

SYLLABUS

DIVISION: Arts, Sciences, and Business

REVISED: Spring 2020

CURRICULA IN WHICH COURSE IS TAUGHT: Tech.Studies-IntegratedMach./CNC

COURSE NUMBER AND TITLE: BUS 134, Manufacturing Economics

CREDIT HOURS: 1 UNIT

LEC: 1 HR

I. CATALOG DESCRIPTION: Presents concepts of manufacturing economics and industrial accounting. Covers the major economic topics that pertain to precision machining manufacturing such as product costing, fixed/variable cost, allocation methods, and working capital management. Features the impact of cash, inventory, and relative range.

II. RELATIONSHIP OF THE COURSE TO CURRICULA OBJECTIVES: BUS 134 will directly address the following objectives:

Demonstrate the effects of fixed and variable costs
Define allocation methods and working capital management
Identify cost benefit analysis
Define depreciation and overhead, relate manufacturing economics ideas to a manufacturing environment

III. REQUIRED BACKGROUND/PREREQUISITIES: This course has no general course prerequisites.

IV. COURSE CONTENT:

- Product Costing
- Fixed and Variable Costs
- Allocation Methods
- Working Capital Management
- Impact of Cash and Inventory
- Relative Range
- Causal Effect
- Overhead and Depreciation

V. THE FOLLOWING GENERAL EDUCATION OBJECTIVES WILL BE ADDRESSED IN THIS COURSE

_ Civic Engagement – The ability to contribute to the civic life and well-being of local, national, and global communities as both a social responsibility and a life-long learning process. Degree graduates will demonstrate the knowledge and civic values necessary to become informed and contributing participants in a democratic society.

X Critical Thinking – The ability to use information, ideas, and arguments from relevant perspectives to make sense of complex issues and solve problems. Degree graduates will locate, evaluate, interpret, and combine information to reach well-reasoned conclusions and solutions.

_ Professional Readiness – The ability to work well with others and display situationally and culturally appropriate demeanor and behavior. Degree graduates will demonstrate skills important for successful transition into the workplace and pursuit of further education.

X Quantitative Literacy – The ability to perform accurate calculations, interpret quantitative information, apply and analyze relevant numerical data, and use results to support conclusions. Degree graduates will calculate, interpret, and use numerical and quantitative information in a variety of settings.

_ Scientific Literacy – The ability to apply the scientific method and related concepts and principles to make informed decisions and engage with issues related to the natural, physical, and social world. Degree graduates will recognize and know how to use the scientific method, and to evaluate empirical information.

X Written Communication – The ability to develop, convey, and exchange ideas in writing, as appropriate to a given context and audience. Degree graduates will express themselves effectively in a variety of written forms.

VI. LEARNER OUTCOMES

Demonstrate an awareness for the economic influence of market pricing on consumer & supplier reactions
Recognize the relationships and drivers of consumer demand and manufacturer supply offerings

Identify fixed and variable costs
Demonstrate and awareness of depreciation
Compute depreciation using various methods

Identify trade-offs and how they relate to opportunities foregone
Recognize the importance of efficient resource allocation to prevent waste

Define working capital management
Conduct and interpret a cost benefit analysis

Relate economic principles to the manufacturing process

VII. EVALUATION

Written test
Homework questions
Supplemental assignment
Individual project

Written test
Homework questions
Supplemental assignment
Individual project

Written test
Homework questions
Individual project
Group project

Written test
Homework questions
Individual project

Written test
Homework questions
Individual project