Student name

Business Math/BUS 1353 490 31514 201330

27 April 2019

Business interview

Name: Daniel A Baker

Title: Owner, CEO

Name of business: NVE Corporation

Type of business: IT company

Question 1: Considering your experience of business do you suggest that students must be taught about math in classrooms? Will they be able to use math such as problems in work or business? (Chapter 1)

Yes, I think working with problems in math class is important for preparing a person for working in real business. This is because they encounter different problems and develop skills for solving them. Familiarity with math is crucial for performing operations in the business environment more appropriately. Math allows students to develop problem-solving skills that they utilize in the work environment.

Question 2: How math is used by employees in everyday opertaions? (Chapter 2)

Math is utilized in everyday operations in the business such as in calculating the risks and benefits. Everyone who is working in a company use math for findings solutions. Similarly, math is also used for understanding statics and numbers. Math is involved in every aspect including small to large operations.

Question 3: How do you use the banking system for your business operation? Do you use a checking account to pay some of the business expenses? (Chapter 4)

The banking system is used for paying the employees salaries, collection of a fee from clients, for payments to the suppliers and third-party contractors. Yes, checking account is also used for paying some expenses. Without a banking system, the company cannot operate in a systematic manner.

Question 4: How often the accountant do reconciliation of accounts? (Chapter 4)

Yes, the accountant performs reconciliation by the end of the week. This allows the company to maintain a balance in accounting records. This is used for assessing how much cash on hand company has. This helps in managing costs and operations.

Question 5: Is there any use of complex math problems like percentages? (Chapter 3)

Yes, percentages are always used for discussing the prospects of the business and future growth. We discuss future growth in percentage such as a 20% increase in decline. Percentages are also used for explaining the progress of the projects.

Question: 6 Does your business rely on electronic payment system?

No, the company still use the traditional methods of paying checks. This is because we maintain records in the printed form.

Question 7: Do you use an electronic payment system for paying to employees (chapter 9)

No. The employees are only paid a salary through checks. The company has not switched to this advanced method of payment. It will take some time for incorporating such changes.

Question 8: Can employees deposit paychecks directly into account through EFT method? (Chapter 4)

No. We don’t offer employees to deposit their paychecks directly into account through EFT. We still rely on the old backing methods for paying employees.

Question 9: Do you offer discounts to the customers on any services? (Chapter 7)

Yes, we offer discounts to our valued customers who are relying on us for the last five years. We do a little math for estimating how it might affect our future relationship with such clients. This is an effective strategy used for retaining clients and maximizing their satisfaction. Competing in the IT market also requires that we provide some additional benefits to the customers.

Question 10: Have you installed any equipment purchased on loan? (Chapter 14)

Yes, we have installed our equipment that is purchased on loans. This includes our systems, processors, devices and technology.