Objectives Sheet

CMC 235 - Selection and Use of Indices

Course Learning/Performance Objectives followed by enabling learning objectives

CMC 235.U01.01	**Given a scenario, explain the foundational concepts and sources of data that are used for a price analysis.**
CMC 235.U01.01.01	Explain the importance of price analysis as it relates to productivity.
CMC 235.U01.01.02	Differentiate between simple and aggregate price indices.
CMC 235.U01.01.03	Recognize sources of economic data to be analyzed.
CMC 235.U01.02	**Given a price-related scenario, determine the situations that require the use of price indices and the appropriate type of price index number.**
CMC 235.U01.02.01	Identify situations for when to use price index numbers.
CMC 235.U01.02.02	Determine when to construct a price index number.
CMC 235.U01.02.03	Recognize the steps for developing a simple and aggregate price index using data.
CMC 235.U01.02.04	Develop a simple and aggregate price index using simulated data.
CMC 235.U01.03	**Given a price analysis scenario, choose the appropriate price index.**
CMC 235.U01.03.01	Describe index series and their uses.
CMC 235.U01.03.02	Determine the index series that will provide the appropriate forecast.
CMC 235.U01.03.03	Describe Sources of Published Indices.
CMC 235.U01.04	**Given a scenario, use price indices to adjust prices/costs to compensate for inflation or deflation and facilitate direct comparisons and further analysis.**
CMC 235.U01.04.01	Given two basic indexing equations and a scenario, calculate the price index.
CMC 235.U01.04.02	Relate the symbols used when calculating the relative price change and estimating price/cost.
CMC 235.U01.04.03	Discuss the process of estimating current or future prices.
CMC 235.U01.04.04	Calculate relative price change between two periods using index numbers and/or historical prices to determine inflation/deflation.
CMC 235.U01.04.05	Utilize price index to develop estimates of current price or cost based on historical information.
CMC 235.U01.04.06	Discuss using price indices to analyze cost/price reasonableness.
CMC 235.U01.04.07	Identify pricing trends that may be obscured by inflation/deflation.
CMC 235.U01.05	**Given a contract pricing scenario, identify issues and red flags as part of price/cost analysis.**
CMC 235.U01.05.01	Determine issues and limitations encountered when using indices as part of price/cost analysis.
CMC 235.U01.05.02	Describe issues and concerns identified during the examination of a contract pricing scenario.