



Introduction to BUSINESS

Expand your reach to the right people and market to increase business.

THE BUSINESS ENVIRONMENT

Business is defined as any organization or enterprise engaging in industrial, commercial, or professional activities. A business can be:

- A variety of models, including for-profit, nonprofit, and governmental or public administration.
- Any provider of:
 - Making, buying, selling, or providing services in exchange for money (**for-profit**).
 - Supporting, developing, or implementing activities to support societal and charitable needs (**nonprofit**).
 - Creating or providing activities to support government needs or activities for society or community needs (**public administration**).

Business Factors

- Supply & Demand:** demand of a commodity, product, or service desired by the consumer (see **demand**); and the tangible product, commodity, or service produced and quantity to meet that demand (**supply**).
- Commodity:** a basic resource that is used to produce goods and services for commercial or nonprofit use.
- Competition:** types of business challenges taking place in complex markets.
 - Trademark:** used in developing or third world countries where goods and services are provided governmentally.
 - Commodity:** government issues the business and controls the economy, making the decisions on business challenges and opportunities.

Market: the companies, customers and businesses who buy or make their own decisions of what to buy and sell, and how to conduct their business.

- Competition:** comparison of an industry offering similar products or services to customers in a free enterprise market economy.
 - Monopolistic competition:** many sellers in competition offering similar products or services, but each seller has unique differentiators on features or benefits.
 - Oligopoly:** fewer sellers in competition with few obvious differentiators.
 - Monopoly:** only one seller in a market offering a single unique solution. Legal if patent, illegal if does not allow for free competition or competition.
- Factors in the macroenvironment:** influences such as political, law, societal issues, and other important issues that determine business objectives and outcomes.

EX: Covid-19 changed many businesses operations, opportunities, and objectives due to varying changes in market and consumer trends or behaviors.

Factors in the microenvironment: operating channels of communication from employees directly to leadership could improve cultural intelligence.

Influences the decisions of individuals on the basis of business production, exchange, or consumption.

Technology: continually advancing to influence business planning and operations and keep pace with developing new consumers or market needs.

BUSINESS TYPES

A business can be classified as small, medium, or large, depending on employees size and annual revenue earned.

Small:
14,999 employees and under \$39.7M in annual revenue

Medium:
between 1,500 and 1,000 employees with annual revenue above \$39.7M to \$1B

Large:
over 1,000 employees with annual revenue exceeding \$1B

Small Business

- Small employee base.
- All annual revenue supports one market.
- Often personally in a startup or entrepreneurial.
- Usually low financial geography of markets.
- Flexible leadership and decision-making style.
- Investment capital can be financing or specific.
- Can be sold personally or single owner.
- Low-level dependency on technology or other businesses.
- Flexibility in growth that larger organizations do not have.

TIP
The U.S. Small Business Administration provides a table with size standards by industry at <https://www.sba.gov/industry/sba-size-standards>.

- Many are privately owned.
- Multiple locations, business units, and/or various small environments or operations.
- Technology dependence usually is low.
- Localized geography or markets.
- Capital resources slightly larger and flexible.

TIP
Large businesses can partner with small businesses through the Small Business Administration Research and Small Business Technology Transfer (STTR) program at <https://www.sba.gov/large-business>.

Large Business

- Continuity global in scale.
- Highly specialized roles and departments.
- Organized as corporations or large enterprises.
- Many subsidiaries, divisions, and/or departments.
- Wide range of customer segments and customer base.
- Generally, has the most competitive environment and market dynamics.
- Higher capital investment ability.
- Higher dependence on technology.

Medium Business

- Higher volume of employees.
- Highly entrepreneurial environment and corporate structure of a large business.

Forms of Business Ownership

Entity Type	Liability	Taxation	Formation	Financing
Sole proprietorship	Owner personally liable for business debts. Owner self-employs as a regular limited liability company.	Owner reports profits or loss on his or her personal tax return.	Simple and inexpensive to create and operate. No filing necessary.	No formal company government required.
General partnership	Owner partners personally liable for business debts.	Owner partners report profits or loss on his or her personal tax return.	Simple and inexpensive to create and operate. No filing necessary.	Partner partners can vote and elect controlling entities structure in management of business.
Limited partnership	Partner partners have a limited personal liability. The business debts are filed on their own personal tax return.	Partners report profits or loss on their own personal tax return.	Simple and inexpensive to create and operate. No filing necessary.	Partners report profits or loss on their own personal tax return.
Limited liability company (LLC)	LLC partners are personally liable for business debts. The business debts are filed on their own personal tax return.	LLC partners report profits or loss on their own personal tax return.	Simple and inexpensive to create and operate. No filing necessary.	Partners report profits or loss on their own personal tax return.
Partnership limited liability company (PLLC)	Partners have no personal liability for business debts. The business debts are filed on their own personal tax return.	Partners report profits or loss on their own personal tax return.	Simple and inexpensive to create and operate. No filing necessary.	Partners report profits or loss on their own personal tax return.
C corporation	Owner has no personal liability for business debts.	Owner reports profits or loss on their own personal tax return.	Simple and inexpensive to create and operate. No filing necessary.	Partners report profits or loss on their own personal tax return.

Business Administration Study Guide

Valentine Korah



Business Administration Study Guide:

Basic Principles and Practice of Business Administration Dr. Ambrose E. Edebe MBA PhD, 2013-03-20 The primary purpose of this book is to provide students and others with a concise thoroughly up to date book which will enable them to obtain a sound knowledge of the basic principles and practice of business administration for examination and practical purposes This book has been produced to make the learning of business administration simple as well as interesting and intelligent study should equip the reader with a basic knowledge of business administration This book is a review and study guide It helps in preparing for exams in doing homework and remains a handy reference source at all times It will thus save hours of study and preparation time The book provides quick access to the important principles definitions strategies and concepts in business administration Materials needed for exams can be reviewed in summary form eliminating the need to read and re read many pages of textbook and class notes *CERTIFIED MASTER OF BUSINESS ADMINISTRATION (MBA)* National Learning Corporation, 2019 *Business Administration & Management* Joseph Batty, 2002 **Mastering Business Administration in Education and African Politics (The Sierra Leone Chapter)** Mohamed Sannoh, 2013-07-31 Mastering Business Administration in Education and African Politics the Sierra Leone Chapter This is a revised and improved edition of your book and as I have already been told it is quite up to date with far more relevant information that address education educational business and political issues in Africa in particular and how these are disturbing educational developments especially in sub Sahara and also with suggestions for improvements According to Mohan Kaul the co chairman of Commonwealth Business Council giving the challenges ahead governments have realized that it is beyond their capacity and means to achieve the task of improving education for all However Patrick Dlamini Chief Executive of Development Bank of South Africa sited what has gone wrong with sudden growth of private schooling outside state control The government is having problems of retaining seasoned teachers Private schooling is poaching the best of brains from the public schooling system and the government is left with poor quality teaching and inexperienced teachers because now the private sector has taken the crme de la crme How do you balance that But business is business and business is about getting the customers what they want and satisfying them most If African governments are unable to provide what people prefer most people have the right to choose from existing alternatives so that they can spend their hard earnings on what they want and what can satisfy them most as long as they have the ability and willingness to pay for them That is the dictation of free market philosophy Mohamed Sannoh Methodist Boys High School Kissy Mess Mess Freetown **Resources in Education**, 1984 **Certified Master Of Business Administration (MBA)** National Learning Corporation, 2019-02 The Certified Master Of Business Administration MBA Passbook R prepares you by sharpening the skills and abilities necessary to succeed on your upcoming entrance exam **Principles of Business Management Study Guide** Tamu Petra Browne, 2013-06-13 This study guide is quite comprehensive and a great companion to Principle of Business Management Study Guide 1 This text

covers the modules of Production and Operations Management Marketing and Small Business Management Multiple choice and extended response questions are included in each module There are also scores of Internet resources listed for students to undertake further reading Tamu Petra Browne is a tertiary level educator and Founder of Innovative Education and Training Solutions an online tutoring company Tamu has authored a number of other guides including Principles of Business Management Study Guide 1 and The information Technology Workbook *BrightRED Study Guide: National 5 Business Management* ,2013-08-15 *INTRODUCTION TO BUSINESS MANAGEMENT (PRINCIPLES OF MANAGEMENT)* National Learning Corporation,2019 *Master of Business Administration by Distance Learning* ,1984 **Catalog of Copyright Entries. Third Series** Library of Congress. Copyright Office,1955 Includes Part 1 Number 2 Books and Pamphlets Including Serials and Contributions to Periodicals July December **MBA, Master of Business Administration** Strathclyde Business School,1988 **A Guide to the Study of Occupations** Frederick James Allen,1921 **Catalogue of Copyright Entries** ,1954 **Business Administration Reading Lists and Course Outlines** ,1985 **Readers' Guide to Periodical Literature** Anna Lorraine Guthrie,Bertha Tannehill,Neltje Marie Tannehill Shimer,1925 An author subject index to selected general interest periodicals of reference value in libraries [Principles of Business Management](#) Tamu Browne,2022-10-28 This study guide is quite comprehensive and a great companion for the Study Guide 1 in this series The guide is suitable for students writing A Level Management and first and second year Business students at the community college or university level It is also a great teaching resource The three modules covered include Production and Operations Management Marketing and Small Business Management [An Introductory Guide to EC Competition Law and Practice](#) Valentine Korah,1994 [University Research in Business and Economics](#) ,1982 **Business Consultant** National Learning Corporation,2019-02 The Business Consultant Passbook R prepares you for your test by allowing you to take practice exams in the subjects you need to study It provides hundreds of questions and answers in the areas that will likely be covered on your upcoming exam including but not limited to Business administration and management Application of basic economic principles related to business and industry Principles of industrial location and development and more

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American Journal of Psychiatry, 136(2), p. 255. Paradox and counterparadox : a new model in the therapy ... Details. Title. Paradox and counterparadox : a new model in the therapy of the family in schizophrenic transaction / Mara Selvini Palazzoli [and others]; ... Paradox and Counterparadox: A New Model in ... by AE Scheflen · 1979 — Paradox and Counterparadox. A New Model in the Therapy of the Family in Schizophrenic Transaction. Scheflen, Albert E. M.D.. Author Information. Paradox and Counterparadox: A New Model in the ... The book reports the therapeutic work carried out by the authors with fifteen families, five with children presenting serious psychotic disturbances, and ten ... Toefl Post Test Belajar Toefl Online Pdf Toefl Post Test Belajar Toefl Online Pdf. INTRODUCTION Toefl Post Test Belajar Toefl Online Pdf [PDF]. Vocabulary for TOEFL iBT. 2007 Provides an overview of ... Contoh Soal TOEFL dan Cara Penyelesaiannya | EF Blog Pada artikel kali ini, kami akan membantu Anda untuk memahami soal dalam tes TOEFL. Berikut adalah salah satu soal dalam tes TOEFL dan tips penyelesaiannya. Simulasi Tes TOEFL Online Gratis Mau skor TOEFL tinggi? Persiapkan dirimu dengan mengikuti simulasi tes TOEFL online gratis di Cakap! At Home Testing for the TOEFL iBT Test Learn what to expect on test day when you take the TOEFL iBT test at home, including the check-in process, interacting with the proctor and troubleshooting ... Jika Anda mengikuti TOEFL iBT Home Edition, atau bagian Paper Edition Speaking, pelajari apa yang diharapkan pada hari tes dan apa yang harus dilakukan sebelum dan selama ... TOEFL iBT Test Prep Courses Official TOEFL iBT® Prep Course · do in-depth lessons and activities across the 4 skills — Reading, Listening, Speaking and Writing · take pre- and post-tests to ... Kursus Persiapan TOEFL iBT ® Resmi · melakukan pelajaran dan aktivitas mendalam di 4 keterampilan — Membaca, Mendengar, Berbicara, dan Menulis · mengikuti tes sebelum dan sesudah untuk ... Structure TOEFL Pembahasan soal post test 1 - YouTube Soal Test TOEFL Online Interaktif Listening, Reading & ... Soal test TOEFL online sesi listening, reading dan structure and written expression secara interaktif ini bisa diikuti sebelum test toefl itp sesungguhnya. TOEFL iBT Practice Tests and Sets TOEFL iBT® Free Practice Test · View correct answers in the Reading and Listening sections. · Listen to sample Speaking responses. · Read sample Writing responses. Latihan TOEFL® Online... Rasakan bagaimana rasanya mengikuti tes TOEFL iBT yang sebenarnya. ... Anda dapat menghemat tes TOEFL Practice Online dan lebih banyak lagi ketika Anda membeli TOEFL ... Teknik MUDAH dan CEPAT Mengerjakan TOEFL I Post Test ... Website Belajar TOEFL Gratis Jul 14, 2021 — Official Online TOEFL ITP Test · Free Placement Test · Our Alumni · Articles ... Include: Pre-Test, Post-Test; Bonus 4x Kelas Scholarship ...