

Business 1105
Introduction to Business
Unit 1 Learning Objectives

1. *Discuss your future in the world of business.*
2. Define *business* and identify potential risks and rewards.
3. Define *economics* and describe two types of economic systems: capitalism and command economy.
4. Identify the ways to measure economic performance.
5. Outline the four types of competition.
6. Summarize the factors that affect the business environment and the challenges that American businesses will encounter in the future.
7. Understand what is meant by business ethics.
8. Identify the types of ethical concerns that arise in the business world.
9. Discuss the factors that affect the level of ethical behavior in organizations.
10. Explain how ethical decision making can be encouraged.
11. Describe how our current views on the social responsibility of business have evolved.
12. Explain the two views on the social responsibility of business and understand the arguments for and against increased social responsibility.
13. Discuss the factors that led to the consumer movement and list some of its results.
14. Analyze how present employment practices are being used to counteract past abuses.
15. Describe the major types of pollution, their causes, and their cures.

16. Identify the steps a business must take to implement a program of social responsibility.
17. Explain the economic basis for international business.
18. Discuss the restrictions nations place on international trade, the objectives of these restrictions, and their results.
19. Outline the extent of international trade and identify the organizations working to foster it.
20. Define the methods by which a firm can organize for and enter into international markets.
21. Describe the various sources of export assistance.
22. Identify the institutions that help firms and nations finance international business.
23. Explain the meaning of e-business.
24. Explore the basic framework of e-business.
25. Describe the fundamental models of e-business.
26. Understand the factors that influence an e-business plan.
27. Discuss the social and legal concerns of e-business.
28. Explore the growth trends, future opportunities, and challenges of e-business.
29. Describe the advantages and disadvantages of sole proprietorships.
30. Explain the different types of partners and the importance of partnership agreements.
31. Describe the advantages and disadvantages of partnerships.
32. Summarize how a corporation is formed.
33. Describe the advantages and disadvantages of a corporation.
34. Examine special types of corporations, including S-corporations, limited-liability companies, government-owned corporations, and not-for-profit corporations.
35. Discuss the purpose of a cooperative, joint venture, and syndicate.

36. Explain how growth from within and growth through mergers can enable a business to expand.
37. Define what a small business is and recognize the fields in which small businesses are concentrated.
38. Identify the people who start small businesses and the reasons why some succeed and many fail.
39. Assess the contributions of small businesses to our economy.
40. Judge the advantages and disadvantages of operating a small business.
41. Explain how the Small Business Administration helps small businesses.
42. Appraise the concept and types of franchising.
43. Analyze the growth of franchising and the advantages and disadvantages of franchising.