UNIT 1 • Business in America 2

- Chapter 1 Business Winners 2 What Is Business? What Business Contributes to Society Classifying Business Business Sizes: Most Are Small What Is an Entrepreneur? What It Takes to Win in Business
- Chapter 2 Growth of the American Economy 24 The Four Eras of Our Economy A Process of Gradual Change The Agricultural Economy The Industrial Economy The Service Economy The Information Economy

UNIT 1 CASE STUDY Computers Awash With Data as the Stock Market Explodes 44

UNIT 2 • The Economic Environment of Business 46

- Chapter 3 The Basics of Economics 48 What Is Economics? Factors of Production Information—Another Important Resource Making Choices Exchanging Goods and Services Determining Market Prices Supply and Demand Fitting It All Together: The Circular Flow Model
- Chapter 4 Comparing Economic Systems and Measuring Economic Success 69 Basic Decisions Made by All Economic Systems Basic Kinds of Economic Systems How Does the Private Enterprise System Work? Measuring Economic Activity
- Chapter 5 Business in a Global Economy 93 How Did the Global Economy Develop? Why Does International Trade Occur? How Do U.S. Companies Conduct International Trade? How Is International Trade? How Do Nations Restrict International Trade? How Do Nations Encourage International Trade?

UNIT 2 READING The International Marketplace 114

UNIT 3 • Organization and Management of Business 116

- Chapter 6 Business Structures 118 Common Business Structures Sole
 Proprietorship Partnership Corporations Franchises Cooperatives Choosing a Business Structure
- Chapter 7 The Social and Legal Environment of Business 139 Social Responsibility of Business Business Law Government Regulation Regulations Promoting Business Competition Administrative Law and Regulation Taxation Business Regulation: A Perspective

Chapter 8 • The Role of Management in Business
Management • Roles Played by Managers • Levels of Management
• Decision-Making Skills • Management, Technology, and Change

UNIT 3 READING A Look at Future Trends That Affect Managers 185

UNIT 4 • Financial Management 186

- Chapter 9 Accounting and Financial Planning 188 The Role of the Financial Manager Accounting Procedures Financial Statements Ratio Analysis Preparing a Business Plan
- Chapter 10 Sources of Funding 212 Our Financial System Financial Institutions Financial Markets The Federal Reserve and the Banking System Financing Alternatives Working Capital Management Putting It All Together: The DAVECO
- Chapter 11 Risk and Insurance 238 The Nature of Risk Risk Management and Insurance Types of Insurance Providers Business Insurance

UNIT 4 CASE STUDY Analyzing a Corporation's Annual Report 258

UNIT 5 • Marketing Management 260

- Chapter 12 The Elements of Marketing and Marketing Research
 Components of the Marketing Manager's Job Marketing Elements Product Types The
 Life Cycle of a Product Meeting Customer Needs With Goods and Services The Usefulness
 of Market Research
- Chapter 13 Packaging and Pricing Decisions 281 Packaging Decisions Pricing Policies
- Chapter 14 Advertising and Sales Promotion 300 Marketers Promote Goods and Services Identifying and Addressing the Market Sales Techniques
- Chapter 15 Channels of Distribution 320 What Are Channels of Distribution?
 Producers Intermediaries Consumers Why Do Producers Use the Services of Intermediaries? What Service Do Intermediaries Perform? What Are the Channels of Distribution for Consumer Products? What Are the Channels of Distribution for Industrial Products? What are the Channels of Distribution for Services? Physical Distribution of

UNIT 6 • Human Resources and Operations Management

- Chapter 16 Employment of Human Resources 342 The Importance of Human Resources Management • Work Force Planning • Managing the Employment Process • Training and Development • Handling Job Changes
- Chapter 17 Management of Human Resources 362 Who Are the Employees Within a Company? • What Are the Current Attitudes That Affect Employees? • The Study of Human Behavior • Leadership Traits and Styles • Making Job Changes to Help Employees • Strengthening Communication • Helping Managers Motivate People • Helping Employees Get Along With Their Managers • The Effect of Labor Unions on Management
- Chapter 18 Production and Operations Management 383 Production and Operations • Designing an Operations System • Comparing Operations Systems • Production and Inventory Control • Maintaining Effective Operations • Social Issues in Operations Management

UNIT 6 READING Managing the Techies 404

UNIT 7 • Working in an Information Economy 406

- Chapter 19 Computerized Information Systems for Business 408 What Is a System? • Elements of a Modern Information System • Use of Information Systems in Business
- Chapter 20 Careers in an Information Economy Opportunities • Career Paths and Goals, With Self-Assessment • What Business Is Looking for—"KASH" • Preparing Job Search Papers • Facing the Job Interview

READING Self-Insuring Your Career

Glossary/Index