

# Introduction to Business: Topic List by Module

## Business in Society

- The concept of business
- The four factors of production
- Functional areas of business
- Business stakeholders
- External forces shaping the business environment
- Career Connection: Hard skills vs. soft skills

## Economic Fundamentals

- Fundamental economic principles
- Different types of economies
- Macroeconomics vs. microeconomics
- Supply and demand
- Market equilibrium, surplus, and shortage
- Evaluating economic health
- Career Connection: Career and self-development

## The Global Business Environment

- Globalization
- Measuring global trade
- Strategies for reaching global markets
- Factors that affect global business
- Global trade agreements and international organizations
- Career Connection: Communication

## The Financial System

- The role of money
- The role of banks in the U.S. monetary system
- Monetary policy and the Federal Reserve System

- Obtaining financial capital for businesses
- Career Connection: Critical thinking

## Legal Environment

- The purpose of law
- Statutory vs common law
- Tort law and product liability
- Intellectual property law
- Contracts and warranties
- Consumer protection and antitrust statutes
- Career Connection: Equity and inclusion

## Business Ethics and Corporate Social Responsibility

- Ethical vs. legal behavior
- Business ethics
- Common ethical challenges
- Corporate social responsibility
- Ethical challenges in a global environment
- Career Connection: Leadership

## Business Ownership

- Choosing an organizational type
- Sole proprietorships
- Partnerships
- Corporations
- Hybrid forms of business ownership
- Franchises
- Mergers and acquisitions
- Career Connection: Professionalism

## Entrepreneurship

- Small business contributions to the U.S. economy
- Traits of successful entrepreneurs
- Deciding to start a small business
- Steps to starting a business
- Key components of a business plan
- Career Connection: Teamwork

## Management

- The three levels of management
- Key skills needed by managers
- Management theory and the key functions of management today
- Types of planning and decision making in management
- The organizing function of management
- Common types of organizational structures
- Management and leadership styles
- The control function of management
- Career Connection: Technology

## Teamwork and Communication

- Groups vs. teams
- Characteristics of different types of teams
- The stages of team development and factors for team success
- The importance of effective communication
- Common barriers to effective communication
- Typical communication channels, flows, and networks
- Risks and ethical issues of electronic communication
- Career Connection: The reverse chronological resume

## Human Resource Management

- Human resource management and business success
- Key laws affecting human resource management

- Recruiting and hiring employees
- Training, developing, and rewarding employees
- Challenges facing today's HR managers
- Career Connection: The functional vs reverse chronological resume

## Motivating Employees

- The Hawthorne effect
- Need-based theories of worker motivation (Maslow's hierarchy of needs, Herzberg's two-factor theory, McClelland's acquired needs theory)
- Process-based theories of motivation (equity theory, expectancy theory, reinforcement theory)
- Theory X, Theory Y, and Theory Z managers
- Job design and goal-setting theory
- Career Connection: Customizing a resume for an applicant tracking system

## Managing Processes

- Operations management in the production of goods and services
- The main categories of production processes
- Planning and scheduling the production process
- Emerging production and delivery technologies
- Supply chain management and logistics
- Common management techniques for quality assurance
- Career Connection: The cover letter

## Marketing Function

- The role of customers in marketing
- The value proposition
- Segmentation and targeting
- The process and goal of market research
- The 4Ps of the marketing mix
- Aligning marketing strategies with corporate strategies
- Career Connection: Networking

## Marketing Mix

- Common product marketing strategies
- Marketing considerations throughout the product life cycle
- Integrated marketing communication
- Common product distribution strategies
- Common pricing strategies
- Career Connection: The elevator pitch

## Accounting and Finance

- Accounting as a form of business communication
- Financial vs managerial accounting
- The accounting equation
- Key financial statements and their components
- Ethical practices in accounting and the implications of unethical behavior
- Career Connection: Interview skills

## Using Technology to Manage Business Information

- Technology in business
- The ways in which information is used in business
- Comparison of ways that businesses manage information
- Security, privacy, and trends in information technology
- Career Connection: Following up after an interview