



Introduction to Business Principles



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Introduction

Overview

This module is presented in the form of an activity in which you will establish and run a business for profit. The simulated situations will require you to make decisions which affect the owners, employees and customers.

During the activity, you will be faced with many issues that businesses everywhere encounter. Although various problems will be presented, there are no right or wrong solutions. This exercise will help you understand that there is usually a sound reason behind most business decisions.

The purpose of this unit is to make you aware of the basic principles of operating a business. This awareness will help you understand the actions and motivations of your employers.

Objectives

The information, activities and practices provided in this unit will enable you to recognize and discuss the following basic business principles:

1. the importance of having a sound business plan
2. the importance of producing a quality product
3. the importance of customer satisfaction and customer feedback
4. the importance of economics and ethics in business decisions

Your Participant Guide will be formed by the handouts issued during the activity. Each activity sheet will be handed out separately. Activity sheets contain descriptions and instructions. After the tasks are completed, a Summary of the activity will also be distributed. At the end of the activity, you will have a Participant Guide consisting of Activity Sheets and Summaries.

The class will be divided into small groups of 4 or 5. Each group constitutes a small company engaged in establishing a small factory which manufactures siding.