

Business 100 introduction to business

[Finance](#), [Financial Analysis](#)



Business 100 Introduction to Business Assignment 1 The Business

Environment Due: February 3, 2013 Describe the role of business in the

economy. Businesses are the growth engine of the most successful economy. Everything that you can possibly think of relates to the economy is business. Retail, services, agriculture, manufacturing, health care, even political campaigning all involves business. Without businesses we would have to fend for ourselves for everything. We would need to find our own food every single day; we would have to gather materials to create shelter because there would be no store to buy them from. We would have to make our own clothes out of fabrics we weaved from raw materials. This type of society would not be practical at all. Compare and contrast the roles of for-profit and nonprofit organizations in the economy. For-profit organizations are businesses and other organization whose primary goal is making money. A non-profit organization focuses a goal such as helping the community and is concerned with money only as much as necessary to keep the organization operating. Both businesses rely on the four fundamental resources to achieve their goals, (1) natural resources; (2) capital; (3) human resources; and (4) entrepreneurship (McGowan, 2011) So while they are different they operate the same way. Discuss the impact of current fiscal and monetary policy on the economy. The fiscal policy refers to the government efforts to influence the economy through taxation and spending decisions that are designed to encourage growth, boost employment and curb inflation (McGowan, 2011). Every year the government is supposed to create a budget or a financial plan that outlines expected revenue from taxes, fees and expected spending. If revenue is higher than spending the government

incurs a budget surplus; however if spending is higher than revenue the government incurs a deficit (McGowan, 2011). This is what we are going through now a deficit. Monetary Policy refers to actions that shape the economy by influencing interest rates and the supply of money, (McGowan, 2011). Monetary policy is managed by the Federal Reserve, the bank of the United States. During the economic crisis the Fed for the first time bailed out and propped up staggering financial firms. Select a product or service with which you are familiar and outline a strategy for accessing global markets. A company such as McDonalds would do well overseas. The reason is because they are franchise based. The corporate owner only has to search for a market in which to expand and find someone in that market that wants to try ownership. Those individuals will be able to discuss the market and how a fast food store like McDonalds would do in somewhere like France. By seeking a local owner it gives the company a way to learn the culture in the market in what it will entail to be successful. Select an organization with which you are familiar and discuss the impact of that organization's level of social responsibility on a stakeholder group of your choice. We use pedigree dog food for our dogs. Pedigree brand focuses on the need for people to adopt homeless dogs. Pedigree's 2009 goal was to distribute \$1.5 million in grants to 1,000 shelters and breed rescues. Pedigree donates one bowl of food to animal shelters every time it gets a Facebook fan, and it did the same when the company's 2009 Super Bowl commercial was viewed online. Pedigree's goal is to donate 4 million bowls of dog food, enough to feed every shelter dog in America for one day. This behavior has been putting a lot of emphasis on caring for pets around the country. Now other companies

are showing this type of support and asking people to help provide aid to pets. References McGowan, K. (2011) BUSN 4. Cengage Learning. Mason, Oh. Pedigree (2013) Help Dogs. Retrieved on February 2, 2013 from <http://www.pedigree.com/>.