

Introduction to business and decisions

[Business](#)



If I were in charge of my own business I would obey all the laws in the jurisdiction of my business. Running a business could be expensive if customers, employees, and contractors had grounds for litigation.

The next basis for business decisions should be the company's mission statement. For example, if I had a business that sold Xs and Os, my mission statement would be: I will sell the most efficient Xs and Os in a pleasant and customer friendly atmosphere. Since my business is making efficient Xs and Os in a pleasant and customer friendly atmosphere, every decision made would be toward that goal. An example would be if I had to make the decision to cut my profit in half for Xs to increase efficiency, I would make the decision to make the Xs more efficient.

More complicated issues come when discussing profit, layoffs, and efficiency. If I had to lay off twenty employees to make Xs increase in efficiency, I would have to make decisions to keep my business financially sound instead of raising efficiency. However, I would not make inefficient Xs and Os just to turn a profit even if it meant keeping many people employed.

Customers are important to any service business. Word of mouth is a powerful tool. Companies can ensure the needs of the customers are met on a consistent basis by having survey cards, mystery shoppers, refunds, and complaint processes for dissatisfied customers. All employees need to be trained toward making a customer happy by treating them with respect.