

Introduction to Business Study Guide

Information Sources

Business Information Sources

Primary Data: Data gathered by the researcher for the first time.

Secondary Data: Data taken from other previously gathered data, split into two categories

- Internal- data from within the business/organization that you are a part of
- External- data from an outside organization/business

Consumer Information Sources

- Advice from others (family, friends, experts, sales staff)
 - Media (television programs, videotapes, radio programs, the internet, e-mail)
 - Government/Community agencies (Better Business Bureau, U.S. Office of Consumer Affairs, Consumer Protection Agency, Small Business Administration, Federal Trade Commission)
 - Consumer-Oriented Publications (Consumer Reports, consumer research, newspaper articles)
 - Point-of-Purchase Sources (labels, packages, displays)
 - Advertising (print, television, radio, internet)
-

Financial Statements

Balance Sheet:

- $\text{Assets} = \text{Liabilities} + \text{Equity}$
- Assets are fixed assets: land, buildings, equipment
- and current assets: cash, accounts receivable, marketable securities, notes receivable, and inventory
- Liabilities are assets owed to others: accounts payable, notes payable, interest payable, wages payable, taxes payable
- Equity: stocks, earnings, equity
- "snapshot" of economic picture
- Reports the resources of the entity, useful for evaluating ability of company to meet long-term obligations, comparative balance sheets very useful from one time to a later time.
- change in the equity is essentially income

Income Statement:

- results of entity's operations during a period of time
- $\text{Net Income} = \text{Revenue} - \text{Expenses}$
- Revenue are inflows
- Expenses are outflows

Cash Flow Statement:

- company may be profitable but lose cash, this is where cash flow statement comes in, useful in ability to pay bills, encompasses a time period
- analysis of all transactions in business, where it got cash and how cash was used
- Sources of cash, uses of cash, change in cash balance
- operating activities, investing activities, financing activities
- Info comes from beginning and ending balance sheets and income statement
- improve cash flow statement by decreasing accounts receivable, increasing revenue, decreasing expenses

Understanding Business Study Guide

Emmett Dulaney



Understanding Business Study Guide:

The Top Books of the Year Understanding Business Study Guide The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous captivating novels captivating the hearts of readers worldwide. Lets delve into the realm of bestselling books, exploring the engaging narratives that have captivated audiences this year. Understanding Business Study Guide : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover masterfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can triumph. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids absorbing storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These popular novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and suspenseful novel that will keep you guessing until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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