

ANSWERS

*Please note: questions without answers are 'open' and designed for group or class activities.

CHAPTER 1

CASE STUDY: THE KANDY CYCLE SHOP

- 1 ► **Why do you think Tharanga opened a second-hand bicycle shop?**

Tharanga had always wanted to run a business because he wanted to be his own boss. He also had a passion for bicycles and spent a lot of his spare time restoring old bicycles and selling them on to local people as a hobby. He probably felt he could make a living by exploiting this hobby. He may also have been motivated by the prospect of making some money.

- 2 ► **What are three resources used by Tharanga when setting up his business?**

Tharanga when setting up his business used a range of resources. For example, he needed premises, tools and equipment, such as spanners, pliers, screwdrivers and wrenches, spare bicycle parts, lubricants, business stationery, electricity and a mobile telephone. He also employed his younger brother as a shop assistant.

- 3 ► **Why do you think businesses exist?**

Businesses exist to provide goods or services. In this example, Tharanga sold second-hand bicycles and carried out a repair and maintenance service for bicycle owners. In the private sector these goods and services are sold in the hope that a profit is made for the business owners.

ACTIVITY 1

CASE STUDY: GULF CONFECTIONERY AND BISCUIT CO.

- 1 ► **Does the Gulf Confectionery and Biscuit Co. supply products that satisfy needs or wants?**

The Gulf Confectionery and Biscuit Co. manufactures high-quality toffees, sweets and lollies. These products are designed to meet consumers' wants, not their needs. They are non-essential products. They are not required for human survival. People can live without toffees, sweets and lollies, so they are not designed to meet their needs.

- 2 ► **The Gulf Confectionery and Biscuit Co. is a private enterprise. What does this mean?**

Individuals or groups of individuals own most businesses privately. They are private sector businesses. The Gulf Confectionery and Biscuit Co. is a private enterprise that makes toffees, sweets and lollies. The owners hope that the business is successful and is able to make a profit.

ACTIVITY 2

CASE STUDY: STAKEHOLDERS

- 1 ► **What is meant by the term business stakeholder?**

A stakeholder is an individual or a group that has an interest in the operation of a business. Some stakeholders, such as owners, have a financial interest in the business.

- 2 ► **Name the two groups of stakeholders in the photograph.**

Customers and employees are the two groups of stakeholders in the photograph.

- 3 ► **The goods sold in the store above are bought from suppliers. What are the possible needs of suppliers?**

Businesses that provide raw materials, parts, commercial services and utilities to other businesses are called suppliers. In this case, suppliers provide the store with the stock that is sold on to consumers. Relations between businesses and their suppliers must be good because they rely on each other. Businesses want good quality resources at reasonable prices. In return suppliers will require prompt payment and regular orders. If suppliers do not receive prompt payment from their customers, this may cause them problems. For example, they may not have enough money to pay their own bills.

MULTIPLE-CHOICE QUESTIONS

1C, 2C, 3B, 4A

CHAPTER REVIEW

CASE STUDY: JCB

- 1 ► **JCB makes producer goods. What is meant by the term producer goods?**

Products sold by one business to another are called producer goods. JCB designs and manufactures a wide range of machinery for the construction industry. These are producer goods because they are sold to other businesses, not consumers.

- 2 ► **What is meant by the term private sector?**

Business organisations owned by individuals or groups of individuals operate in the private sector.

- 3 ► **Name two possible stakeholders in JCB.**

Any two from: shareholders, suppliers, employees, customers, the local community or the government.

- 4 ► **Describe the role played by managers in a business such as JCB.**

Managers help with the running of a business. They are often employed to run the different departments in businesses such as marketing, production, finance and human resources. Managers have to show leadership, solve problems, make decisions, settle disputes and motivate workers. Managers are likely to help plan the direction of the business with its owners. They also have to control resources, such as finance, equipment, time and people. Managers are also accountable to the owners. This means they have to take responsibility if things go wrong.

- 5 ► **JCB operates in a changing business environment. What does this mean?**

Most businesses operate in a changing business environment. This means that they may be affected by external factors that are likely to change over time. Such factors include the strength of competition, the economic climate, government legislation, population trends, demand patterns, world affairs and social factors. In this case, JCB

Virtual Business Answer Key Lesson 3

Karl M. Kapp, Tony O'Driscoll



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Web-Based Learning Solutions for Communities of Practice: Developing Virtual Environments for Social and Pedagogical Advancement Karacapilidis, Nikos, 2009-07-31 This book provides readers with an up to date research manual in developing innovative and effective learning systems using web based technologies Provided by publisher Windows Operating System Fundamentals Crystal Panek, 2019-10-24 A clear and concise resource the ideal guide to Windows for IT beginners Windows Operating System Fundamentals covers everything you need to know about Windows 10 Learn to master the installation process and discover the cool new features of Windows 10 including Edge Cortana and more And because this book follows the Windows Server Operating System Fundamentals MTA Certification it is perfect for IT professionals who are new to the industry and need an entry point into IT certification This book covers the basics of the Windows operating system from setting up user accounts to using the start menu running applications and setting up internet access You ll be prepared to upgrade a computer to Windows 10 and to master the basic tools necessary to work effectively within the OS Each chapter closes with a quiz so you can test your knowledge before moving to the next section Learn to configure your Windows 10 operating system optimize account controls configure user profiles customize system options and more Understand how to use Windows applications and tools for managing LAN settings configuring Microsoft Edge and setting up remote assistance Use Windows to manage devices like printers cloud storage OneDrive and system devices Maintain update protect and backup your data by configuring Windows Update automated backup and system recovery and restore With Windows Operating System Fundamentals IT Professionals looking to understand more about Windows 10 will gain the knowledge to effectively use applications navigate files and folders and upgrade client systems Thanks to the troubleshooting tools and tips in this book you can apply your new skills in real world situations and feel confident while taking the certification exam

Learning in 3D Karl M. Kapp, Tony O'Driscoll, 2009-12-30 Praise for Learning in 3D Learning is the key to our future and powerful learning will result from immersive interactive and creative 3D designs Tony O Driscoll and Karl Kapp have written a disruptive book about a disruptive technology that we all need to explore This is a must read Elliott Masie chair The Learning CONSORTIUM Karl Kapp and Tony O Driscoll are amazingly both the best theorists and practitioners in using virtual worlds in every type of educational venue Many will love their vision but I am more hooked on their practicality and hand holding Clark Aldrich author Learning Online with Games Simulations and Virtual Worlds Strategies for Online Instruction Kapp and O Driscoll nailed it The right balance of case studies theories and practical advice for any organization pursuing the use of virtual worlds for learning If you are interested in virtual worlds for learning and collaboration this book is for you David A Manning managing partner Performance Development Group The big contribution of Learning in 3D is that it provides research informed guidance and practical tips and techniques for using 3D virtual environments to achieve real business results the case studies are outstanding Lisa Clune president Kaplan EduNeering As the world makes its way

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Integrating AI and Machine Learning into Business and Management Education R., Manjunath B., R., Sunil Kumar, 2025-07-30 The integration of AI and machine Learning into business education has developed a more efficient way of training future leaders These technologies enhance the curriculum design and equip students with critical and analytical decision skills for today's fast paced business environment AI and machine learning tools foster experiential learning and bridge the gap between theory and practice As industries increasingly rely on automation and predictive analytics embedding these technologies into business education is not just innovative it is imperative for preparing agile tech savvy professionals capable of navigating complex organizational challenges Integrating AI and Machine Learning into Business and Management Education explores how the transformative capabilities of AI and machine learning can be effectively integrated into management education This book encourages the adoption of AI for personalized learning and advanced problem solving in management training Covering topics such as education AI and management this book is an excellent resource for academicians researchers corporate trainers graduates and policymakers

Business Research Wilson Ng, Elayne Coakes, 2013-11-03 Knowledge of business research is necessary for any business student as all postgraduate business programmes and business related disciplines require it Business Research is a groundbreaking book for student researchers who need to conceive conduct and complete a new research project for the first time It concentrates on the business organization and gives invaluable practical advice on going out into the field and conducting interviews researching problems and learning about organizations Through its conversational accessible style and its adoption of a student's perspective this book will make the process of learning about research enjoyable and the resulting research project outstanding Business Research is essential reading for students who are studying for one or more modules in research methods for a postgraduate qualification in business and management students who have a methodological component to one of their modules eg a module in organizational behaviour and students who have to conduct an investigation in a business and management field for a dissertation or project report and need guidance and assistance on how to approach conduct and report every aspect of their project

SharePoint 2010 Enterprise Architect's Guidebook Brian Wilson, Reza Alirezai, Bill Baer, Martin Kearn, 2012-03-06 Tips and techniques for becoming a successful SharePoint architect If you're eager to design and architect a successful deployment of SharePoint 2010 then this

is the book for you Packed with real world experiences and solid processes this guidebook provides you with everything you need to perform for designing and architecting enterprise portal services Helpful examples examine the common design issues affecting SharePoint 2010 environments that can cause deployments to fail so you can learn what to avoid Plus key development and deployment issues are covered from an architecture perspective and backup and disaster recovery planning are described at length Details the skills and attributes necessary in order to design and architect successful SharePoint 2010 deployments Provides real world scenarios and helpful examples of various types of enterprise portal services Discusses corporate Intranet service enterprise content management team collaboration services enterprise search service and more Addresses marketing your SharePoint 2010 solution to users to ensure they are aware of the services you provide With SharePoint 2010 Enterprise Architect s Guidebook you ll quickly discover the requirements for designing a successful SharePoint 2010 deployment The Real-Time Enterprise Dimitris N. Chorafas,2004-11-15 Successful management teams can identify the cost and return derived from the implementation of new technology and they can properly apply the technology toward gaining a competitive advantage IT and business managers alike need a resource that enables them to prepare for future operating conditions identify beneficial solutions and use high te **Outlook 2002** McGraw-Hill Education,Thomas Cain,1999-07 This book is written to help you master Microsoft Outlook for Windows The text takes you step by step through the Outlook features that you re likely to use in both your personal and business life Pref Electronic Business and Education Wendy Chin,Frederic*accents Patricelli,V. Milutinovic,2012-12-06 In order to establish technical prerequisites for efficient electronic business and education on the Internet appropriate system support is needed as a vital condition for maximization of both short term and long term profits Electronic Business and Education Recent Advances in Internet Infrastructures discusses current research topics in the domain of system support for e business and e education on the Internet and stresses the synergistic interaction of these two components Attention is given to both scientific and engineering issues Electronic Business and Education Recent Advances in Internet Infrastructures is suitable as a secondary text for a graduate level course and as a reference for researchers and practitioners in industry particularly in the area of e business and e education on the Internet There is no longer any question that the Internet and electronic communication are the major new tools for collaborative advances in the creation of new knowledge and in future learning Excerpt from Foreword by Robert C Richardson Nobel Laureate 1996 Cornell University USA **Exam 70-414 Implementing an Advanced Server Infrastructure** Microsoft Official Academic Course,2015-01-12 This Microsoft Official Academic Course MOAC IT Professional curriculum prepares certification students for success every step of the way This 70 414 Implementing an Advanced Server Infrastructure exam course is the second of a series of two exams Microsoft Certified Solutions Associates MCSE candidates are required to pass to gain the MCSE Windows Server 2012 and Windows Server 2012 R2 certification These MCSE exams test the skills and knowledge necessary to design implement and maintain a Windows

Server 2012 infrastructure in an enterprise scaled highly virtualized environment Passing these exams confirms students ability to plan configure and implement the Windows Server 2012 services such as server deployment server virtualization and network access and infrastructure This complete ready to teach MOAC program is mapped to all of the exam objectives

Social Business By Design Dion Hinchcliffe, Peter Kim, 2012-05-01 From the Dachis Group the global leader in social business comes the groundbreaking book on transformative social business strategies Social Business By Design is the definitive management book on how to rethink the modern organization in the social media era Based on their research and work through the Dachis Group thought leaders Dion Hinchcliffe and Peter Kim deftly explore how the social cultural and technological trends provoked by the social media explosion are transforming the business environment Designed as both a strategic overview and a hands on resource Social Business By Design clearly shows how to choose and implement a social business strategy and maximize its impact Explains the mechanisms applications and advantages of a strategic array of social media topics including social media marketing social product development crowdsourcing social supply chains social customer relationship management and more Features examples from high profile companies such as SAP Procter Gamble MillerCoors Bloomberg HBO Ford and IBM who have implemented social business strategies Draws on the extensive research and expertise of the Dachis Group which has helped numerous Fortune 500 clients plan build and activate effective social business solutions Containing actionable high impact techniques that save time and the bottom line Social Business By Design will transform any organization s strategy to ensure success and avoid disruption in a fast moving world

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Harvard Business Review , 1999-07 Includes sections Review of business literature and Book notices *Expanding the Knowledge Economy* Paul Cunningham, Miriam Cunningham, 2007 Commercializing and exploiting applied Information and Communication Technologies ICT research results is critical in reducing the global Digital Divide and building a sustainable Knowledge Economy This book brings together a comprehensive collection of over 210 in broad thematic areas

Configuring Microsoft SharePoint 2010 Dan Holme,Alistair Matthews,2011 A preparation guide for the MCTS Microsoft Certified Technology Specialist certification for Microsoft SharePoint 2010 **The Spectator** ,1920

Strategies for Responsible Innovation André Martinuzzi,Florian Findler,Alexander Graf,2024-09-27 How can responsible business work in the highly competitive areas of innovation Focusing on business opportunities and illustrating how Responsible Innovation can be successfully implemented in practice this book captures experiences and insights from key decision makers in business politics and academia to answer this question In addition to interviews with leading thinkers in the field Strategies for Responsible Innovation describes the experiences of eight EU projects and provides tools for Responsible Innovation in the business sector The examples in this book illustrate how to move from a vague societal aspiration to a business case for Responsible Innovation and provide a compelling argument for collaboration at the important intersection between government business and academia In this way Responsible Innovation transcends a singular market based approach to deliver value at many levels co creating in a truly inclusive manner The book sheds light on the strategic benefits of applying the concept of Responsible Innovation in practice and offers concrete tools for its implementation Aimed primarily at managers of innovation processes in organizations and consultants and facilitators working on Responsible Innovation and sustainability management the book also provides insight into the logic and principles of Responsible Innovation management for academics policy makers and civil society organizations helping them better communicate their requirements to business **Spectator [Philadelphia]. An American Review of Insurance** ,1920

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