

Exploring Business

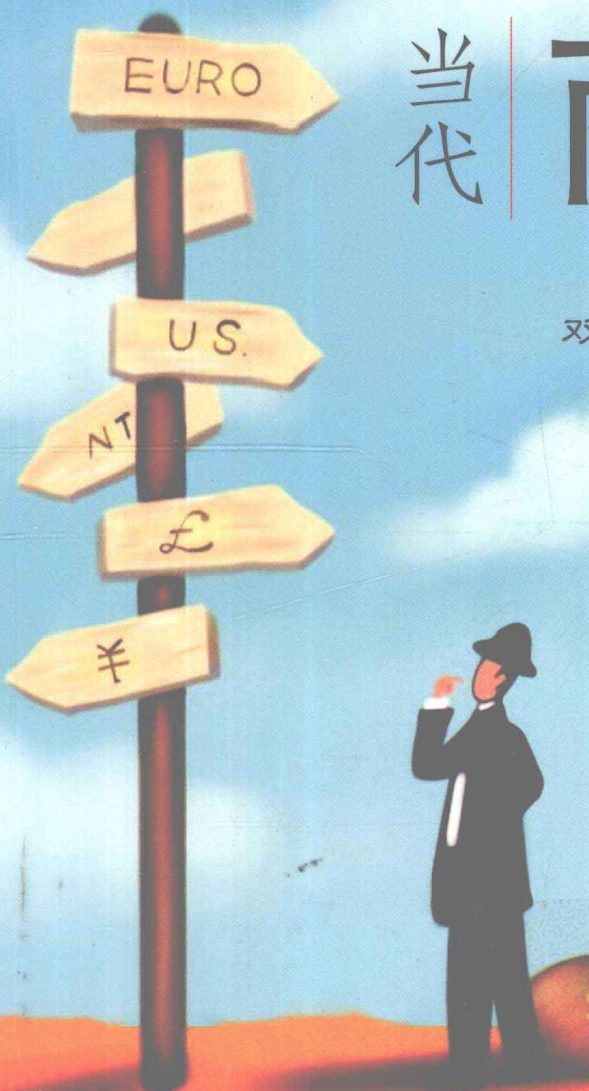
Karen Collins

当代

商学概论

双语教学版

【美】卡伦·柯林斯 著



人民邮电出版社
POSTS & TELECOM PRESS

当代商学概论

双语教学版

[美] 卡伦·柯林斯 著

人民邮电出版社
北京

图书在版编目(CIP)数据

当代商学概论(双语教学版)/(美)柯林斯(Collins, K.)著. -北京:人民邮电出版社, 2009. 11
高等学校教材

ISBN 978 - 7 - 115 - 21674 - 8

I. 当… II. 柯… III. 商业经济学—双语教学—高等学校—教材—英、汉 IV. F710

中国版本图书馆 CIP 数据核字(2009)第 193951 号

Karen Collins

Exploring Business

ISBN 978 - 0 - 13 - 140365 - 9

Copyright © 2008 by Pearson Education, Inc.

Posts & Telecom Press is authorized by Pearson Education to publish and distribute exclusively this reprint edition. This edition is authorized for sale in the People's Republic of China only (excluding Hong Kong SAR, Macao SAR and Taiwan Area). Unauthorized export of this edition is a violation of the Copyright Act. No part of this publication may be reproduced or distributed by any means, or stored in a database or retrieval system, without the prior written permission of the publisher.

本书英文影印版由 Pearson Education 公司授权人民邮电出版社独家出版发行。此版本仅限在中华人民共和国境内(不包括中国香港、澳门特别行政区及中国台湾地区)销售。未经授权的本书出口将被视为违反版权法的行为。

未经出版者预先书面许可,不得以任何方式复制或发行本书的任何部分。

本书封底贴有人民邮电出版社和 Pearson Education 公司防伪标签,无标签者不得销售。

北京市版权局著作权合同登记号: 01 - 2008 - 2533

版权所有,侵权必究。

当代商学概论(双语教学版)

◆ 著 [美] 卡伦·柯林斯

策 划 刘 力 陆 瑜

责任编辑 刘 力 刘晓庆

◆ 人民邮电出版社出版发行 北京市崇文区夕照寺街 14 号 A 座

邮编 100061 电子函件 315@ptpress.com.cn

网址 <http://www.ptpress.com.cn>

电话 (编辑部)010-84937150 (市场部)010-84937152

(教师服务中心)010-84931276

北京圣瑞伦印刷厂印刷

新华书店经销

◆ 开本: 850 × 1092 1/16

印张: 19.75

字数: 320 千字 2010 年 1 月第 1 版 2010 年 1 月第 1 次印刷

著作权合同登记号 图字: 01 - 2008 - 2533

ISBN 978 - 7 - 115 - 21674 - 8/F

定价: 38.00 元

本书如有印装质量问题,请与本社联系 电话:(010)84937153

**To the memory of my parents, Bob and
Theresa McLaughlin, who provided me
with constant encouragement and love.**

内 容 提 要

本书英文版作为国外最畅销的同类教科书之一,一改传统的商学导论(Introduction to Business)课程教材大而全的风格,以概览式的编写方法,在300余页的篇幅内,以当代的热点问题为视角,通过11个专题,将如何创办新企业、当代关键的商业环境背景,以及企业的生产、营销、财务、人力资源和信息系统等主要职能及活动一一作了清晰的阐述。本书除了对理论深入浅出地进行了阐释,还对生词、术语进行了中文翻译、注释,条理清晰、语言平实、通俗易懂。

作者将 Nike 公司案例贯穿全书,此创造性的整合案例教学法加深了学生对企业职能及其相互关系的理解,这是本书区别于传统商学导论教材的一大特色。

本书专为财经专业以外的大学生作为商务基础知识学习而写,也十分适用于作为英语专业应用语言方向的双语教材。

出版说明

本书是从培生教育出版集团原版引进，此版为双语教学版。与传统教科书相比，本书的显著特色是拥有丰富、便利的网络学习资源。（请登录www.exploringbusinessonline.com）

为了更好地帮助学生理论知识，本教材添加了一个集中的学习案例，一个非常有活力的组织——耐克公司。通过对一个现实公司的深度分析，学生不仅可以了解企业的职能，更能理解各职能部门是如何进行协同作业的。

集中的案例学习主要是通过网上在线（www.exploringbusinessonline.com）的方式来呈现。它包含了书中所提到的“About Nike”“Quick Quiz”等部分，还含有其他一些拓展学习资料，如“Student PowerPoints”“Web links”等。

在线交互式学习能有效提高学生的学习效率，激励学生成为积极主动的学习者。

网络学习资料为英文原版书购买者所专有，有需求的老师和同学请与培生教育出版集团北京代表处或新曲线出版咨询有限公司（010-84937152）联系，以获取授权。

Exploring Business

An overview of business at an early stage can spark students' interest in future business courses. Using this textbook package, you can create an Introduction to Business course that enables your students to learn about business in an exciting way. As in other Introduction to Business books, this text uses a wide variety of company-specific examples. However, we improve on the traditional approach by adding an integrated case study of a dynamic organization. The company chosen for this purpose is Nike, as you will note from the "swoosh" on the cover. In future editions, other case-study companies will be added.

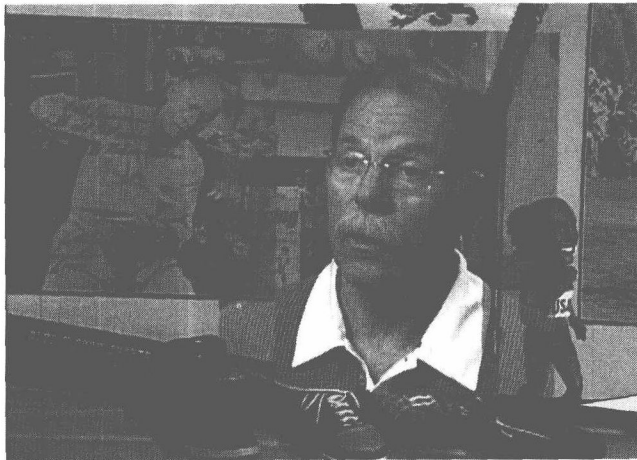
Nike: An Integrated Case Study

Through an in-depth study of a real company, students can learn not only about the functional areas of business, but how these functional areas fit together. Students learn about Nike by reading a case study online based on extensive research and executive interviews. We've broken the case down into 26 individual case notes, which are linked to the appropriate sections of the text. Each provides a real-world example to help students master a particular business topic.

After reading about the ways companies promote their products, for example, students are directed to a Nike case note that traces the evolution of the company's promotional strategies, including its well-known sports marketing efforts.

We help students expand their understanding of Nike by providing videos featuring key company executives discussing topics such as Nike's history, corporate-responsibility challenges and initiatives, product-innovation programs, and entrance into the soccer shoe market. Current (and sometimes controversial) topics can be woven into the class through Nike-related memo writing (or debating) assignments accompanying each chapter.

Because Nike case materials are delivered online (at www.exploringbusinessonline.com), we can update them each semester. In this way, students learn what's happening at Nike



ABOUT NIKE

4.2

After reviewing several leadership styles, take a moment to find out how the top executives of Nike direct and motivate members of the organization.

Go to www.exploringbusinessonline.com

WHAT WOULD NIKE DO?

Whenever this callout appears in the text, the real and exciting world of business is just a click (or two) away. Students can study Nike in 26 integrated installments.

now, not what happened a few years ago. Studying a dynamic organization on a real-time basis allows students to discover the challenges that it faces and exposes them to critical issues affecting the business, such as globalization, ethics and social responsibility, product innovation, diversity, supply chain management, and e-business.

DON'T TAKE OUR WORD FOR IT

Specially commissioned videos feature Nike executives explaining how one very innovative—and very successful—company goes about its business.

Business Plan Project

We're convinced that having students develop a business plan as a component of an Introduction to Business course has considerable academic value. The project introduces students to the excitement and challenges of starting a business and helps them discover how the functional areas of business interact. Thus this textbook package includes an optional business plan project that's *fully integrated* into the book. We explain the importance of business planning in Chapter 2, which deals with the process of starting a business. At the end of the chapter, we introduce students to the business plan project and provide detailed instructions on preparing the business plan. In each of the subsequent chapters, we help students complete sections of a 10-part business plan.

Because this project is carefully woven into the course, students are able to readily apply what they learn to the preparation of each section of the plan. We also furnish, online, a simple-to-use Excel template to aid students in the preparation of the financial section of the business plan.

Business Plan Project

Group Report: Marketing Plan

REPORT

Your team should submit a written report that gives an overview of your marketing plan, including target market, customer needs, product characteristics, pricing, distribution, and promotion. Your report should also describe any proposed uses of the Internet to promote or sell your products. For details on what you should include in the report, go to Appendix A at the back of the book, entitled "Introducing Your Business Plan" (p. XXX), and consult the section headed "Marketing." Also consider two other issues:

- a. **Customer Needs and Product Characteristics**
Identify your customers' needs and the product characteristics

wants and link them to price, features, quality, use of maintenance) that facts and production group

tion and Sales
use the Internet to promote a section should provide questions:

- Will your company have a Web site? Who will visit the site?
- What will it look like? What information will it supply?
- Will you sell products over the Internet?
- How will you attract customers to your site and entice them to buy from your company?

The report should be about two double-spaced typed pages. The name of your proposed business and the names of all team members should appear on the report.

REASONABLE CONTRIBUTIONS

All members of the team who make a reasonable contribution to the report should sign it. (If any team member does not work on the report, his or her name should *not* appear on it.) If a student who has made a contribution is unable to sign the report (because of sickness or some other valid reason), the team can sign his or her name. To indicate that a name was signed by the team on a member's behalf, be sure to attach a note to the signature.

HOW TO TEND TO YOUR OWN BUSINESS

With this detailed 10-part project, students can plan their own businesses (and work on their teamwork skills while they're at it).

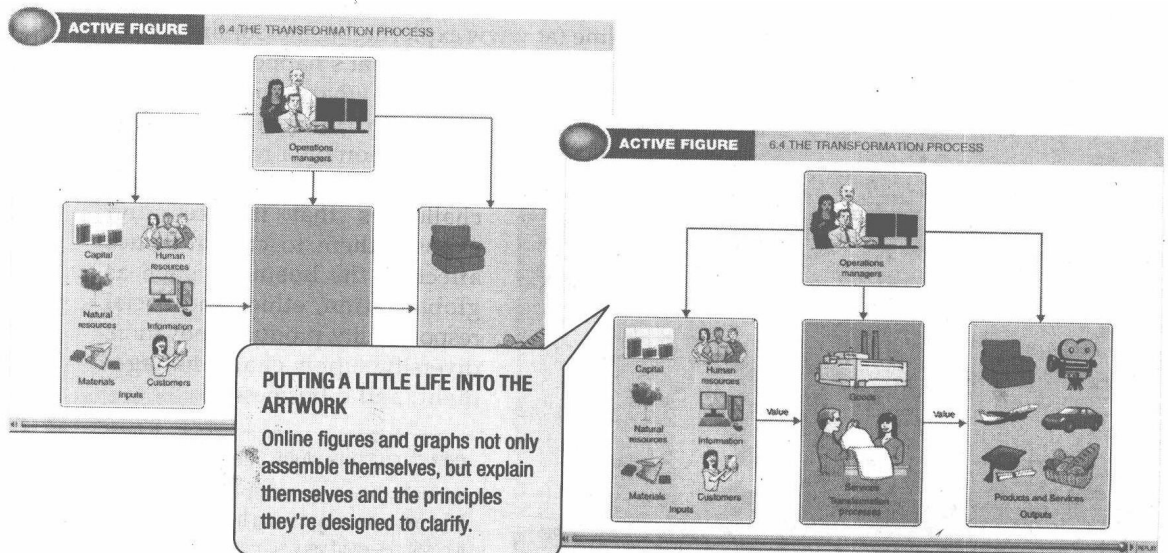
Enhanced Learning

As an epigraph for this book, we've chosen a nugget from the treasure trove of Benjamin Franklin's considerable educational experience:

Tell me and I forget. Teach me and I remember. Involve me and I learn.


We believe that this quote encapsulates an important goal of this textbook package: *to encourage students to be active learners*. Thus we've designed the online component of this package to facilitate the attainment of this goal. To give you a flavor of the purpose of these online materials, let's take a quick tour of the features available for each chapter:

- **eBook**—which looks exactly like the printed text with the same page numbers.
- **Active Figures**—which simulate the process that a faculty member goes through in class when diagramming a concept on the board, one piece at a time.



- **Nike Materials**—case notes, videos, writing assignments, questions.
- **Learning Labs**—which engage students in active learning and help them master key concepts.

LEARNING LAB 3.1 PICTURE YOURSELF IN THIS SITUATION




Thanks to a nearly unhittable, perfect pitc into the district, your high school team is i playoffs. It's a welcome prospect after 1 years of one round and out—especially to job is on the line. A couple of days before however, you happen to find out that yo doesn't really live in your district. He liv district with his parents but gives an uncle home address.

What would you do?

- Go to the pitcher and tell him what you know
- Quit the team without revealing what you know
- Tell the coach what you know
- Keep quiet and hope for the best

LEARNING LAB 3.2 PICTURE YOURSELF IN THIS SITUATION



You'd probably prefer not to know what yo Unfortunately, the test of character comes in d to do with the knowledge that— comes out after the team has won even the championship? The consequences— team being stripped of a title or declared illegit —are more likely to get harder rather than easid Because the responsibility ultimately rests on h things would probably be worse for the coach players, whether he knows or doesn't know th best course of action would probably be to go (to your coach, who can begin by verifying the he information. The downside? If the coach tal right thing, you could be facing an even thornier ethical dilemma.

- Go to the pitcher and tell him what you know
- Quit the team without revealing what you know
- Tell the coach what you know
- Keep quiet and hope for the best

A LITTLE REINFORCEMENT GOES A LONG WAY

Online Learning Labs give students a chance to apply what they've learned about key concepts—and furnish immediate user-friendly feedback.

- **Quick Quizzes**—which provide students with instant feedback and reinforce learning.

QUICK QUIZ 7.1

Before you move on to the next two Ps in the product mix— pricing and placing products—here's a chance to test yourself on what you've learned about marketing so far.

Go to www.exploringbusinessonline.com

WHAT'S GOING TO BE ON THE TEST?

Pretty much the same sort of questions that are in the online Quick Quizzes available at three critical points in every chapter.

All of the above materials are available to students online, at www.exploringbusinessonline.com

We also strive to enhance student learning through end-of-chapter questions, problems, and cases that ask students to do more than merely regurgitate information from the text. Most of these exercises require students to assess a situation, think about it critically, and reach a conclusion.

Team-Building Skills AACSB

Taking Stock of Ratios

Your class has been told that each group of three students will receive a share of stock in one of three companies in the same industry. But there's a catch: Each group has to decide which of the companies it wants to own stock in. To reach this decision, your team will use ratio analysis to compare the three companies. Each team member will analyze one of the companies using the ratios presented in this chapter. Then, you'll get together, compare your results, and choose a company. Here are the details of the project:

- The team selects a group of three companies in the same industry. Here are just a few examples:
 - Auto Manufacturers: Ford, General Motors, Daimler-Chrysler
 - Airlines: Southwest, Continental, American Airlines
- Every team member gets a copy of one company's most recent annual report (which includes its financial statements) from the company's Web site (investor section).
- Every member calculates the following ratios for the company for the last two years: gross profit margin, net profit margin, inventory turnover (if applicable), return on assets, current ratio, debt-to-equity, and interest coverage.
- Get together as a group and compare your results. Decide as a group which company you want to own stock in.
- Write a report indicating the company that your team selected and explain your choice. Attach the following items to your team report:

WHY 2 (OR 3 OR 4) HEADS ARE BETTER THAN ONE

In every chapter, Team-Building exercises help students understand why, in successful businesses, problem solving is usually a group effort.

Many are based on current business situations involving well-known companies of interest to students. Throughout, we believe, questions are challenging and stimulating, and most are appropriate for in-class discussions.

DO THE RIGHT THING (AND STAY OUT OF JAIL)

Assignments in every chapter give students an opportunity to explore their ethical horizons and make ethical (and legal) judgments.

Ethics Angle AACSB

Sugarcoating the News at Krispy Kreme

According to Krispy Kreme's "Code of Ethics for Chief Executive and Senior Financial Officers," the company's top executives are expected to practice and promote honest and ethical conduct. They're also responsible for the health and overall performance of the company. Recently, however, things have gone wrong in the top echelons of the doughnut-shop chain.

First, a little background: Founded as one small doughnut shop in Winston-Salem, North Carolina, in 1937, the brand became increasingly popular over the next six decades, taking off in the 1980s and 1990s. By 2003, Krispy Kreme (which went public in 2000) was selling more than a billion doughnuts a year. That's when things started to go stale. (For more details on the company's ups and downs, go to www.exploringbusinessonline.com to link to the *Detroit News* Web site and read the article "Krispy Kreme: The Rise, Fall, Rise and Fall of a Southern Icon.")

When sales first started to decline in the fall of 2003, CEO Scott Livengood offered a variety of creative explanations, mostly for the benefit of anxious investors: High gas prices discouraged people from driving to doughnut shops; supermarket sales were down because grocery stores were losing business to Wal-Mart; people were eating a healthier

diet. Unfortunately, other (more plausible) explanations were beginning to surface. To complete this exercise, you'll need to find out what they were. Go to www.exploringbusinessonline.com to link to the *BusinessWeek* and *USA Today* Web sites and read these articles: "The Best and Worst Managers of the Year" and "Krispy Kreme Must Restate Earnings by \$25.6M." Once you have a good grasp of the company's problems and you've read about the people who are responsible, answer the following questions, being sure to provide explanations for your responses:

1. What factors contributed to the problems at Krispy Kreme? What happened to the company? Who was hurt?
2. Should the firm's problems be attributed to poor management, unethical behavior on the part of the executive team, or both?
3. Judging from the lessons of the Krispy Kreme case, how important do you think it is for a firm to have strong ethical standards?

More than 70 percent of our end-of-chapter items help students build skills in areas designated as critical by AACSB, including analysis skills, ethical awareness and reasoning, multicultural understanding and global perspectives, information technology, communications, and teamwork. Each AACSB inspired exercise is identified by an AACSB tag and a note indicating the relevant skill area.

Questions and Problems

1. AACSB - Analysis

We use the concepts of absolute and comparative advantage to explain why countries import some products and export others. We can also use them to explain how work can be divided between two people. Two consultants—John and Jennifer—have a client who needs a company report written and a PowerPoint presentation prepared within the next two weeks. Both John and Jennifer have experience writing reports and preparing presentations, but neither has the time to do both jobs. From past experience, they know how much time each of them needs to complete each type of project:

Consultant	Write a report	Prepare a presentation
John	80 hours	40 hours
Jennifer	150 hours	60 hours

Using the information contained in the grid above, answer each of the following questions:

- a. Does either John or Jennifer have an absolute advantage in (1) writing reports and/or (2) preparing presentations?

- e. Does Jennifer have a comparative advantage in either task? What should she specialize in?

2. AACSB - Analysis

What happens if, during a given year, you spend more money than you take in? What happens if you finance your overspending by running up your credit-card balance to some outrageous limit? Would you have trouble borrowing in the future? Would you have to pay higher interest rates? How would you get out of debt?

Now let's change you to the United States. The United States has just run up the largest one-year trade deficit in history—nearly \$600 billion. Respond to the following items:

- a. Define the term *trade deficit* and explain how the United States ended up with such a large one.
- b. Is the trade deficit a good or bad thing? Why or why not?
- c. Define the term *balance of payments* and explain what it means.

WHAT TO DO WITH WHAT YOU KNOW

With a little advice from AACSB, end-of-chapter Questions and Problems are designed to help students develop the kinds of skills that they'll need to succeed in the business world.

Author-Prepared Instructor's Manual

For the past ten years, I have been developing, coordinating, and teaching an Introduction to Business course in which first-year students are introduced to business through the study of Nike and the preparation of a business plan. During this ten-year period, more than 3,000 students have taken the course. Over the years, sections of the course have been taught by a mix of permanent faculty, graduate students, adjuncts, and even the dean. Each semester, I oversee the course and guide approximately ten instructors as they teach their sections—a task that's been made possible through the development and continuous improvement of extensive teaching materials.

Because I feel strongly that well-structured and easily understood teaching materials are vital to the success of this course, I have personally written the *Instructor's Manual*, including teaching notes and solutions to end-of-chapter problems. In doing this, I relied on the experiences that I've gained in developing these materials for and with my faculty team.

Designing for Flexibility/Power and Simplicity/Support

We have designed this textbook package to be *flexible* and meet the needs of three groups of instructors—those who want to

- teach the course using the textbook alone
- teach the course using the Nike case (or a company of their choice)
- teach the course by incorporating both the company case study and the business plan project

The package is designed to be a *powerful but simple to use teaching tool*. We've included a broad range of features that allow instructors to introduce students to business in an exciting way, but we've also worked to fashion material that's straightforward, current, relevant, and easy to teach from. The text is purposely brief and covers "business essentials" without burdening students or faculty with unnecessary detail. We hope that the user-friendly writing captures students' attention and makes reading the chapters enjoyable.

Finally, we've tried to build a textbook package that's as *supportive* as possible to both students and faculty. We've supplied marginal definitions and detailed end-of-chapter summaries (and a few cartoons) to assist students as they learn from the text.

Our ExploringBusinessOnline web site supports learning through interactive and multimedia content designed to help students not only master topics but assess their learning. An extensive author-prepared instructors' edition and excellent set of PowerPoint slides provide teaching support to instructors. Test Item file developed using assessment techniques supports faculty in evaluating student performance.

My desire in writing this text was to provide faculty with a fully developed teaching package that allows them to enhance student learning and introduce students to business in an exciting way. I hope you enjoy teaching the course as much as I do.



Karen Collins



Running with NIKE

This is the only Introduction to Business text that introduces students to business using an exciting and integrated case—one which is in fact *updated each semester*. We believe that learning about business through the study of a dynamic organization allows students to be students.

- benefit from real-world examples that underscore business concepts
- learn about the functional areas of business and see how they interact
- experience the opportunities and challenges faced by a real company
- familiarize themselves with many of the critical issues in today's business world, including globalization, ethics and social responsibility, product innovation, diversity, supply chain management, and e-business.

Why Nike?

Because students

- can identify with the company and use its products
- can appreciate its entrepreneurial history and enjoy learning about its co-founders
- are familiar with the industry in which it operates
- understand its focus on product innovation and marketing
- can benefit from studying its global operations
- can comprehend its financial activities
- enjoy debating a few controversial actions

We've found that, by studying Nike, students willingly participate in classroom discussions. Why? Because Nike is on just about everybody's radar screen. Students enjoy discussing the opportunities and challenges faced by Nike and speculating on what the company intends to do about them, now and in the future. Discovering business concepts through the study of one of the best known companies in the world excites them about business and sparks their interest in future business courses.

Integrating Nike Into Your Course

Our experience has shown that faculty can integrate the Nike case study into the course in a number of ways.

About Nike Case Notes* Students learn about Nike by reading a 26-part case study developed through both research and executive interviews. Each case note provides a real-world example to help students master a specific topic. For example, after reading chapter materials on the pros and cons of doing business in a global environment, students can read a Nike case note that examines both the benefits that Nike derives from its international operations and the responsibilities that it has to the countries in which it operates. After reading about the ways companies obtain funds to finance growth, students can read a Nike case note that reveals how Nike almost went out of business because of several financial crises and details the steps that co-founder Phil Knight took to resolve each crisis and establish a financially strong company. Discussion questions solicit feedback from students and enhance classroom debates on the topics covered in the cases.

Nike Videos* We've produced four videos featuring Nike executives discussing specifically chosen topics: the company's history, its corporate responsibility challenges and initiatives, its commitment to product innovation, and its carefully orchestrated entrance into the soccer shoe market. We structured interview questions to elicit information that will be valuable to students in mastering particular topics, and we've selected and organized footage to capture

students' attention. Faculty can show the 15-minute videos in class or ask students to watch the videos online at www.exploringbusinessonline.com. Discussion questions, written by the author, aid classroom discussions on the topics covered in the videos.

Nike Memo Writing Assignments (or Debates)* Current, and often controversial, Nike topics can be woven into the class through Nike memo-writing assignments. These assignments, which are updated each semester, provide students with an opportunity to strengthen their writing skills and form opinions on current issues affecting Nike. One assignment, for example, asks students to deliver an opinion on Nike's efforts to connect with female consumers by writing a memo to employees at the San Francisco NikeTown. Another asks them to explain the benefits and risks of Nike's decision to enter Wal-Mart with its recently acquired Starter brand by writing a memo to a hypothetical investor. Once the memos themselves have been composed, they underpin excellent in-class discussions or debates. In fact, as an alternative to having students write memos, faculty might ask them to research the topic and come to class prepared to debate the pertinent issues.

Nike Questions* Each chapter contains a multi-part question on one of the Nike case notes covered in the chapter. These questions require students to think about the case and present their opinions on the issues covered.

Teaching Notes For the past ten years, Karen Collins has been developing, coordinating, and teaching an Introduction to Business course in which students are introduced to business through an integrated study of Nike. Each fall, approximately 300 students take the course, which is taught by a team of about ten instructors. She simplifies the teaching task for her team by preparing teaching notes that integrate Nike materials into basic business related topics. By means of these teaching notes, faculty can introduce a topic and then expand it using Nike as a convenient and relevant example. Karen Collins' teaching notes are available in the author-written *Instructor's Manual Exploring Business*.

* Nike Case Notes, Videos, Memo Writing Assignments, and Nike Questions are available to students at www.exploringbusinessonline.com.

Integrating the Business Plan

We're aware that several other Introduction to Business texts include business plan projects. We've found, however, that most of them tend merely to "bolt on" a review of the business plan without trying to make it an integral part of the book. We've designed this textbook package to incorporate a fully integrated, though optional, business plan *project*.

Karen Collins had the business plan project in mind when she first developed her Introduction to Business course and, as an outgrowth of that experience, this text. During the last ten years, under her guidance and that of her teaching teams, more than 200 student teams have prepared and presented business plans. The continuous improvements in the project are the result of the experience that she's gained in working with both faculty and student teams.

Project Overview

Karen designed her course to expose students to the excitement of starting a business and the importance of creating a business plan. She introduces the project in Chapter 2. If the instructor elects to assign the business plan project, the book presents students with the first of ten business plan assignments, which asks them to review a document describing the business plan project. In each subsequent chapter, they're asked to complete another section of the business plan. By

the time they've reached the end of the course, they're shown how to integrate each of these individual sections into a final version of the plan. Because the project is carefully coordinated with the presentation of course materials, students are able to apply what they're learning, as they're learning it, to the practical process of preparing a business plan.

Financial Reports

Because we understand that preparing the financial section of the business plan can be difficult for students, we've developed a process to make the task much easier. In particular, we furnish students, at www.exploringbusinessonline.com with an Excel template that simplifies the process of preparing financial reports for their proposed businesses. They don't even need to be competent in Excel to use it; it's designed to be simple to use, and we provide detailed instructions. The template follows a business-decision approach: As the student team makes decisions about its proposed businesses (decisions about such factors as projected sales in units, cost of goods sold as a percentage of sales, and purchase prices for capital items), the template enters and compiles the information to create a financial report.

Link to Nike

Any instructor who wishes to do so can connect the business plan project to the study of Nike. They can, for example, ask students to prepare a business plan for a fictitious company in the same industry as Nike—say, a competitor, a supplier, a retailer, or a service provider in the athletic footwear, apparel, and equipment industry.

Proven Success

This textbook package provides considerable guidance to students as they prepare their business plans and to instructors as they guide student projects. The outcome is amazing. As Karen Collins has discovered, students who were unfamiliar with business terminology at the beginning of the semester are able to create a business plan that equals many prepared in the business world. More important, students can immediately apply what they're learning in the course to the preparation of their business plans. They become excited about the prospect of starting a business and begin to understand how the functional areas of business interact.

Enhanced Learning

According to AACSB,

"The most effective learning takes place when students are involved in their educational experiences. Passive learning is ineffective and of short duration."

That's why the *Exploring Business* textbook package offers several approaches to help students become active learners and engage them in the learning process.

Dynamic Figures and Graphs

In the printed book, figures and graphs are static. In the online version, however, at www.exploringbusinessonline.com, we've endowed many of them with a pedagogical life of their own: They move and talk, demonstrate their own functions, and grab the reader's attention. They're designed to simulate the process that a teacher goes through when diagramming concepts on the board, one piece at a time. In this case, of course, students can replay figures until they master the topic.

Sample a few **Active Figures** at www.exploringbusinessonline.com.

Learning Labs

Discussions of key business concepts are supplemented by what we call **Learning Labs**—interactive online exercises designed to engage students in active learning and help them test

their grasp of business concepts. We've also designed them to satisfy another AACSB recommendation—namely, to provide frequent and timely feedback. According to AACSB, "Learning situations should provide 'practice field' situations where students can take risks and then learn from their successes and failures. Individual faculty members should continuously work to improve their skills at providing feedback in ways that enable and motivate learning."

Try out a couple of **Learning Labs** at www.exploringbusinessonline.com.

Quick Quizzes

To further reinforce learning and provide students with more instant feedback, we've situated mini true/false multiple-choice tests at the end of each major section of every chapter. When a student gets one of these test style questions wrong, he or she is immediately furnished with the correct answer and brief explanation of why it's the right one. When appropriate, moreover, we've built in a link to the section of the chapter where the concept is discussed and where the student can return to review the topic in context.

Check out a couple of **Quick Quizzes** at www.exploringbusinessonline.com.

Thought-Provoking End-of-Chapter Materials

We've tried to ensure that our end-of-chapter questions, problems, and cases—many of which ask students to assess situations, think about them critically, and reach practical conclusions—are thought-provoking (and even fun). Often, we ask them to gather information before answering a question. Many items are based on current business situations involving companies of interest to students, and most are appropriate for in-class discussions. Each chapter presents ten **Questions and Problems** as well as five cases on areas of skill and knowledge endorsed by AACSB: **Learning on the Web**, **Career Opportunities**, **The Ethics Angle**, **Team-Building Skills**, and **The Global View**.

Supplements

Instructor's Manual

The author-written **Instructor's Manual** includes comprehensive teaching notes that integrate material from the chapter, material geared toward Nike, and material dedicated to the business plan project. Easy-to-use notes include teaching tips and ample in-class activities. We've also included author-prepared solutions to end-of-chapter questions and problems and added supplemental teaching materials that Karen Collins has used in teaching her own Introduction to Business course. In addition, the *Instructor's Manual* includes Nike materials.

Instructor's Resource Center on CD

This supplement gives instructors access to the *Instructor's Manual*, Test Item File, and PowerPoint in downloadable format. If you ever need assistance, our dedicated technical-support team is ready to help with the media supplements that accompany this text. Visit <http://.247.prenhall.com> for answers to frequently asked questions and toll-free user-support phone numbers.

Test Item File

The Test Item File contains approximately 150 questions per chapter. Each question is fully referenced to corresponding learning objectives, AACSB objectives, page references, and difficulty level.

TestGen Test-Generating Software

The computerized test bank contains approximately 150 questions per chapter, including multiple choice, true/false, short-answer, and scenario-based items. We identify suggested answers, learning objectives, AACSB objectives, difficulty levels, and page references for all questions.

Nike Videos

Lively, up-to-date, and relevant, specially produced Nike videos on DVD expand upon company content contained in the Nike case notes. These clips are also available as streaming video on the companion Web site.

VangoNotes in MP3 Format

We give students the opportunity to study on the go with VangoNotes—chapter reviews in downloadable MP3 format that offer brief audio segments for each chapter:

- **Big Ideas:** the vital ideas in each chapter
- **Practice Test:** lets students know if they need to keep studying
- **Key Terms:** audio “flashcards” that review key concepts and terms
- **Rapid Review:** a quick drill session—helpful right before tests

The advertisement features a black and white photograph of a young man with dark hair, wearing a white shirt and a backpack, listening to music on white headphones. To his right is a graphic of a piece of lined paper with text. The text on the paper includes the VangoNotes logo, the slogan 'Hear it. Get It.', and a list of study tools: Big Ideas, Practice Test, Key Terms, and Rapid Review. The website VangoNotes.com is listed at the bottom of the paper graphic.

vango
notes
In partnership with Audible Education

Hear it. Get It.

**Study on the go
with VangoNotes.**

Just download chapter reviews from your text and listen to them on any mp3 player. Now wherever you are—whatever you're doing—you can study by listening to the following for each chapter of your textbook:

Big Ideas: Your “need to know” for each chapter

Practice Test: A gut check for the Big Ideas—tells you if you need to keep studying

Key Terms: Audio “flashcards” to help you review key concepts and terms

Rapid Review: A quick drill session—use it right before your test

VangoNotes.com

Acknowledgments

The author would like to thank the following colleagues who have reviewed the text in its many stages and provided comprehensive feedback and insightful comments and suggestions for improving the manuscript:

Ken Anglin, Minnesota State University at Mankato
 John R. Anstey, University of Nebraska at Omaha
 Debra Arvanites, Villanova University
 Kitty Campbell, Southeastern Oklahoma State University
 Robert Clark, University of Evansville
 Cheryl Davis, Longwood University
 Dave Dusseau, University of Oregon
 Steve Edwards, University of North Dakota
 Brenda Eichelberger, Portland State University
 Jim Hess, Ivy Tech Community College
 Thomas Kemp, Tarrant County College – NW
 Christine Kydd, University of Delaware
 J. Ford Laumer, Auburn University
 Jimmy Lawrence, Auburn University
 Baeyong Lee, Fayetteville State University
 Therese Maskulka, Walsh University
 Margaret Myers, Northern Kentucky University
 Jude Rathburn, University of Wisconsin
 Elizabeth Wibker, Louisiana Tech University

This text relies heavily on ancillary material for its full benefit in the classroom. A special thank you goes to the following professionals who have contributed to the supplement package for the text:

Test Item File—David Murphy, Madisonville Community College
 PowerPoints—Chuck Bowles, Pikes Peak Community College
 Business Plan Excel Template—Joseph Manzo, Lehigh University
 Nike Videos—Judy Minot, Wald Productions
 Multimedia and Online Content—Rob Spierenburg, All Things Media

I am sincerely grateful to my development editor, Ron Librach, for his extensive contributions to *Exploring Business*. Throughout this project, he has been my writing partner, product champion, and friend. I also want to express my appreciation to a great team of individuals at Prentice Hall who made working on this project an enjoyable and memorable experience. Special thanks to David Parker (Executive Editor), and Jeff Shelstad (Editorial Director) for their confidence in me and in the project, to Judy Leale (Associate Director, Production Editorial) and Janet Slowik (Art Director) for their dedication to quality and their positive attitudes, to Nancy Welcher (Product Development Manager, Media), Anne Howard (Marketing Manager) and Jon Axelrod (Acquisitions Editor) for their enthusiastic support, and to others at Prentice Hall who have played a valuable role in the project: Steve Deitmer (Director of Development), Denise Vaughn (Assistant Editor), Christy Mahon, and Dave Moles.

Thanks also to a number of individuals outside Prentice Hall who made substantial contributions to the textbook project: Judy Minot created the Nike videos, Joseph Manzo developed the Excel template used in the business plan