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世界财经与管理教材大系

商务与法律系列

Introduction to Business

Jeff Madura

Third Edition

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# 商学导论

(美) 杰夫·马杜拉 著

英文版

(第三版)



东北财经大学出版社

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(美) 杰夫·马杜拉 著  
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总编室: (0411) 4710523

营销部: (0411) 4710711

网址: <http://www.dufep.cn>

读者信箱: [dufep@vip.sina.com](mailto:dufep@vip.sina.com)

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# Preface

An Introduction to Business course can have a major impact on the career direction and success of students, whether they major in business, the sciences, or liberal arts. Regardless of their major, students normally pursue a career that is in a business setting. For example, students who major in science commonly work for biotechnology firms, and can benefit from an understanding of business. Students who select journalism as a major often work for media and publishing firms and, therefore, benefit from an understanding of business. Business concepts such as creating ideas, leadership, teamwork, and quality control are relevant to most students regardless of the career that they choose.

An Introduction to Business course provides the foundation of business knowledge that can enable students to utilize their talents in the business world. It also provides an overview of the different business topics, allowing students who major in business to determine the field of business (management, marketing, etc.) they would like to pursue.

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## WHAT MAKES THIS TEXT UNIQUE?

- Approach and Focus
  - Focus on a Business Plan and Decision-Making
  - Focus on Key Concepts\*
- New and Enhanced Content
  - All Updated Content
  - Expanded Coverage of Topics
  - Examples Everywhere
- Engaging Pedagogy
  - Value-Added Student Tutorials
  - Small Business Applications
  - Valuation Emphasis
  - Practical, Real-World Applications and Team-Building Exercises
  - Focus on Learning Skills Endorsed by AACSB and SCANS
  - Reinforcement of Key Concepts
- The Supplements Package
  - Supplements for Instructors
  - Supplements for Students

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## APPROACH AND FOCUS

### Focus on a Business Plan and Decision-Making

The first chapter of this text provides a brief overview of business planning for all functions of a business. This overview not only serves as an outline for a business plan, but also serves as an outline for the text. In each chapter, the key concepts are applied to a business plan so students recognize how the concepts are used to make business decisions.

Each part of the text represents a key component of the business plan. Part I explains how to establish a business, choose a specific form of business organization, and develop a set of ethics guidelines for the business. Part II describes how the business environment (economic, industry, and global conditions) can affect the performance of the business. Parts III and IV focus on the management of a business, while Part V focuses on the marketing, and Part VI explains the financial management of the business. Part VII discusses other business topics.

When students complete each of these parts, they should be capable of applying the key concepts to create or revise the business plan for a particular business. The final chapter of the text integrates many of the key business functions described throughout the text, helping students to “pull it all together.”

## Focus on Key Concepts

This textbook prepares students for the business world by focusing on business concepts, without dwelling on definitions. Its application of business concepts to decision-making allows students to appreciate the dilemmas faced by businesses. Some of the key business concepts include:

- How the objectives of a firm's managers and its stockholders may cause conflict.
- How a firm's executives frequently face ethical dilemmas.
- How a firm's decision to expand may be dependent on economic conditions.
- How a firm's decision to expand overseas may depend on the foreign competition.
- How compensation schemes to motivate managers sometimes backfire.
- How a firm's product quality can be measured through feedback from customers.
- How a firm can improve its marketing with the use of the Internet.
- How a firm's financing decisions can affect its risk.
- How the decisions made within the various departments of a business are integrated.

---

## NEW AND ENHANCED CONTENT

### All Updated Content

The text is completely revised and designed to emphasize the events and technology changes that have had a major impact on businesses over the past year. More attention is given to business ethics as a result of the Enron and WorldCom scandals and reports that the executives of some firms have misreported their financial condition to their employees and stockholders. This text covers the responsibilities of firms to their employees and stockholders, and emphasizes the recent conflicts between executives and the stockholders of some firms. It also explains the controls that should be established by firms to ensure that executives behave in a manner that serves the firm's employees and stockholders rather than themselves. Where appropriate, the text also covers the impact of September 11th on businesses.

### Expanded Coverage of Topics

The following business concepts have become more crucial to the success of a business over time, and therefore are given extra attention in this new edition:

- e-commerce
- e-marketing
- conflicts of interest between managers and subordinates and strategies to resolve those conflicts
- entrepreneurship
- supply chain management
- the merging of internet businesses with traditional businesses.
- the euro

This edition provides comprehensive treatment of key business topics while also addressing exciting, current topics that are certain to appeal to students. Every effort has been made to create a balance of enough coverage of important concepts without burdening students with too much information that is covered in subsequent business courses.

## Examples Everywhere

Virtually every concept discussed in the text is followed by an example for further clarification. Many examples are based on real-world people, companies and events, including the Enron scandal, September 11th, and many e-commerce applications.

## ENGAGING PEDAGOGY

### Value-Added Student Tutorials

#### In-Text Study Guide

Answers are in an appendix at the back of the book.

18. A production process where employees go to the position of the product, rather than waiting for the product to come to them, is a(n):  
a) assembly line.  
b) job process.
23. A strategy of delegating is referred to as:  
a) routing.  
b) dispatching.  
c) deintegration.

#### In-Text Study Guide

Found at the end of each chapter, the *In-Text Study Guide*, as prepared by Janelle Dozier, serves as a study guide *without the additional cost*. Segments focus on test preparation, with at least 10 true/false and 25 multiple-choice questions per chapter. Answers to these questions, along with page references for where the answers can be found, are provided in Appendix C of the text. *In-Text Study Guide* questions are repeated in a separate section of the test bank for instructors who want to provide an incentive for students to work through the questions.

#### Self-Scoring Exercises

*Self-Scoring Exercises* are provided throughout the text to prepare students for the business world. These exercises allow students to discover their own strengths and weaknesses when making business decisions.

#### self-scoring exercise

##### The Frazzle Factor

Read each of the following statements, and rate yourself on a scale of 0 to 3, giving the answer that best describes how you generally feel (3 points for always, 2 points for often, 1 point for sometimes, and 0 points for never). Answer as honestly as you can, and do not spend too much time on any one statement.

##### Am I Angry?

1. I feel that people around me make too many irritating mistakes.
2. I feel annoyed because I do good work or perform well in school, but no one appreciates it.

... people make me ... all them off.



#### Xtra! CD-ROM

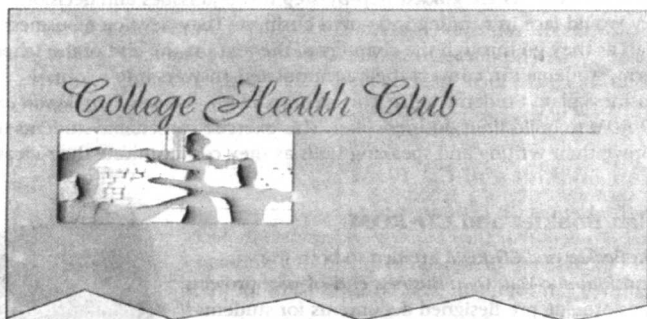
New to this edition, and packaged with every new text, this *Xtra!* CD-ROM includes the digitized end-of-part *Integrative Video Cases*, self-assessment quiz questions, as prepared by Fernando Rodriguez, of Miami Dade Community College, and "Investing in a Business" Flash Presentation to walk students through researching a company, as well as the text's PowerPoint® presentation. This CD-ROM provides students with additional support in preparing for exams and reinforcing key topics.

## Small Business Applications

### Continuing Example of College Health Club

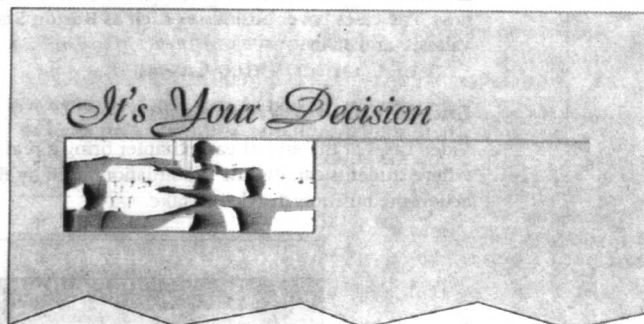
*College Health Club* presents dilemmas faced by the owner, Sue Kramer, a young entrepreneur to whom students can relate. Students can put themselves in Sue's

position and figure out how they would resolve the various dilemmas she encounters when managing her small business. Students' problem-solving skills and critical thinking abilities are strengthened as they learn some of the challenges and potential rewards of owning a small business. *College Health Club* also increases the relevance of chapter material by demonstrating how concepts discussed in each chapter are applied to making real business decisions.



### It's Your Decision

This end-of-chapter exercise gives students an opportunity to provide their opinions and advice on how the small business, College Health Club (discussed in every chapter) should be managed. Questions prompt the students to make managerial decisions for College Health Club about issues discussed in the chapter.



### Small Business Survey

*Small Business Survey* provides a reality-based picture of small business decision-making. The surveys cover various topics, including the typical background of board members at a small business, and how CEOs of small business use their time to manage employees.

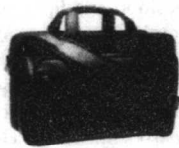
### Campus.com

Students are put in the position of owners of a small business called *Campus.com*, which sells information about college campuses to prospective students over the Internet. They are asked to make decisions about how to apply business concepts covered within each part of the text. By the end of the semester, they will have completed a business plan for this small business. Students can utilize the accompanying *Business Plan Booklet* and CD-ROM templates to build their business plan. This project offers the opportunity for students to work in teams and to develop their communication skills by sharing their ideas with their team or with the class.

## Running Your Own Business

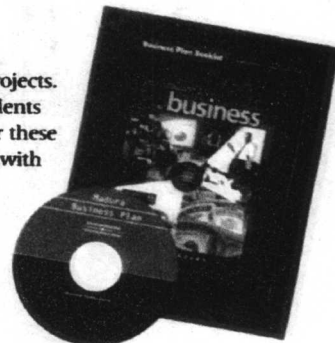
An alternative business plan project is the *Running Your Own Business* project.

Students are allowed to create their own business idea. At the end of each part of the text, students are guided step-by-step through issues and decisions they would face in running their own business. They develop a business plan as they go through the chapters of the text. At the end of the school term, students can convert their accumulated answers into a formal business plan. Students utilize the accompanying *Business Plan Booklet and CD-ROM* to build their business plan. This exercise can enable students to improve their writing and speaking skills as they communicate their ideas.



## Business Plan Booklet and CD-ROM

A *Business Plan Booklet and CD-ROM* are tied to both the *Campus.com* and *Running Your Own Business* end-of-part projects. These templates provide pre-designed documents for students to fill in so that they can complete their business plans for these projects. This *Business Plan Booklet and CD-ROM*, packaged with every new text, provides the electronic templates for the *Campus.com* and *Running Your Own Business* business plans.



## Cases

Short cases present real-world scenarios for students to analyze and make decisions about the direction of a business. The cases cover businesses such as Burton Snowboards, Valassis, and JIAN.

## End-of-Chapter Video Cases

Video cases at the end of each chapter bring a real business into the classroom, where students can discuss the situation faced by the business and the results of the action the business decided to take.

### Video Case: Motivating Employees at Valassis Communications, Inc.



Valassis Communications, Inc., creates the promotional newspaper inserts for 58 million households. It uses a pay-for-performance system that rewards employees for high performance. The company rewards employees both for individual achievements and for team achievements. The team awards are tied to the performance of the firm overall. In this way, the employees benefit whenever shareholders of the firm benefit.

#### Questions

- 1 How is Valassis's reward system related to expectancy theory?
- 2 How does Valassis use positive reinforcement?
- 3 Is Valassis's success due entirely to monetary rewards, or are there other reasons for employee motivation at the firm?

## End-of-Part Integrative Video Cases

Two new video cases are now found at the end of each part, *Integrative Video Case*. The *Integrative Video Case* features interviews with small business owners that provide a wide variety of scenarios involving decision-making. The end-of-part exercises that accompany these videos integrate content studied in the individual chapters of that part, helping students "pull it all together." These video cases are also available digitized on the *Xtra! CD-ROM* so students can view these in, or out of class.

## Valuation Emphasis

### The Coca-Cola Company Annual Report Project



The Coca-Cola Company Annual Report Project, at the end of each chapter, allows students to play the role of stockholders of The Coca-Cola Company. It enables students to recognize how a real firm's business decisions affect its value, and therefore affect the return to its shareholders. Updated questions for the most recent Coca-Cola Company annual report are found on the text's web site at <http://madura.swlearning.com>.

Specific questions show students how to access recent news about Coca-Cola and to monitor Coca-Cola's value (its stock price). This exercise can be done *individually or in teams*, and can allow students to develop analytical and communication skills by explaining the relationship between the firm's decisions and the stock's value over the semester.

### THE STOCK MARKET GAME



Go to <http://finance.yahoo.com>, and check continuously by Yahoo! Finance.

#### Check Your Stock Portfolio

- 1 What is the value of your stock portfolio?
- 2 What is your return on your investment?
- 3 How did your return compare to the return of the S&P 500 index?

- allows students to develop analytical and communication skills by explaining the relationship between the firm's decisions and the stock's value over the semester.
- this exercise can be done individually or in teams

The stock market contest allows students to simulate the management of a stock portfolio. It keeps track of the portfolio as the student trades over time, and determines the market value of the portfolio on a daily basis. The last part includes a project that allows the student to determine the performance of their investments, and to identify the business decisions that caused the performance to change.

### The Stock Market Game

This end-of-part feature puts students in the position of shareholders. Each student selects a stock in which he or she would like to invest, tracks the firm's stock price throughout the school term, and investigates how that firm manages its business operations.

- allows students to witness how a firm's value is affected by its decisions
- explains how the student can retrieve the annual report and news stories of the firm selected
- allows students to monitor the change in the stock's price over the school term, so that they can determine which stock performs the best over the term.

### Investing in a Business

This end-of chapter feature sends students out to real-companies web sites to research and answer questions about how the chapter concepts can affect the firm's business. This exercise shows students how they can learn more about a firm by exploring its web site. The *Xtra! CD-ROM* includes a flash presentation, which guide students through this exercise by using Krispy Kreme, as an example, demonstrating where information can be found on that company's web site. This presentation as prepared by Charlie T. Cook, Jr., of the University of West Alabama can serve as a tutorial of this applications based end-of-chapter feature.

### Investing in a Business



Using the annual report of the firm in which you would like to invest, complete the following:

**1** Does the firm appear to recognize that its employees are the key to its success?

**2** Does the firm empower its workers? Does it encourage...

### Practical, Real-World Applications and Team-Building Exercises

#### YOUR CAREER IN BUSINESS



#### Your Career in Business

Each part concludes with a section that helps students better understand various business majors and professions and think about the career they might pursue.

Students will have increased understanding of various business majors offered by colleges and universities as they directly relate to each part.

Students will understand the primary emphasis of the courses that are required of the various business majors described in each part.

Students will learn about the various careers that they can pursue depending on their particular major, including a job description and the salary range.

#### Cross-Functional Teamwork

*Cross-Functional Teamwork* boxes explain the need for managers of different functional areas to make decisions as a team in order to increase a firm's value, illustrating to students how and why various areas need to work together.

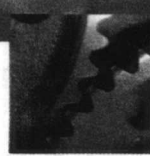
#### cross functional teamwork:

involved in Total

an ongoing product as-  
product materials are  
omer has purchased  
TQM requires an in-  
ey management  
ing the proper types  
fficient (low-cost)  
ing that the product  
rds.

customer satisfaction, and obtain-  
ing feedback from customers on  
how to improve the product  
When marketing managers re-  
ceive a similar criticism about a  
product from many customers, they should contact the  
production managers, who may redesign the product. This  
interaction between management and marketing functions  
is shown in Exhibit 9.7.

The financing function is indirectly affected, as  
changes in expenses or revenue resulting from TQM may  
alter the firm's new financial needs.



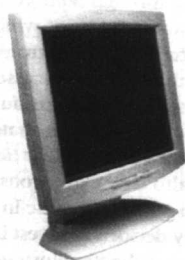
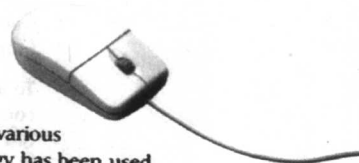


### Global Business

Global Business boxes in each chapter show how global realities impact every area of business and emphasize how decisions to pursue international opportunities can enhance the firm's value.

### Increasing Value with Technology

Integrated throughout the text, this feature explains the importance of integrating technology and a business through the use of various current examples. Students see how technology has been used to improve business functions.



### Business Online

Web site links related to the text's main concepts are cited and described in each chapter. All links shown in the text are listed on our web site, where students can link directly to each site, without having to key in the full address.

## FOCUS ON LEARNING SKILLS ENDORSED BY AACSB AND SCANS

This text offers several features and exercises that allow students to build their learning skills that are endorsed by the American Association of Collegiate Schools of Business (AACSB) and by the Secretary's Commission of Achieving Necessary Skills (SCANS). In particular, this text emphasizes the development of four skills:

- Decision-making and Planning
- Teamwork
- Technology
- Communication

Decision-making is the focus of every chapter. Teamwork is emphasized within the *Cross-functional Teamwork* feature. Technology is emphasized within several features of the text, including *Increasing Value With Technology*, and *Business Online*.

All four of the skills are emphasized in the exercises. For example, students are challenged to be creative by forming their own business idea. The cases and other end-of-chapter exercises frequently put students in positions in which they must make business decisions. Various exercises allow teams so that students can work together to resolve business dilemmas. Some of the exercises require students to communicate their views through a written report or a presentation.

EXERCISE	Decision-Making	Teamwork	Technology	Communication
<b>Students as Managers:</b>				
It's Your Decision	✓	✓		✓
Cases	✓			✓
Video Cases	✓			✓
<b>Students as Stockholders:</b>				
Coca-Cola Project	✓			✓
The Stock Market Game	✓			✓
Investing in a Business			✓	✓
<b>Students as Owners of Their Own Business:</b>				
Campus.com	✓	✓	✓	✓
Running Your Own Business	✓	✓		✓

## Reinforcement of Key Concepts

Many of the features just described reinforce the key concepts in each chapter. This leads to better understanding on the part of the student. In turn, instructors have more flexibility to focus on current events and class discussion exercises.

To illustrate how this text can ensure a clear understanding through reinforcement, consider the concept of making a decision on how to promote a product, which is discussed in Chapter 15. *Increasing Value with Technology* boxes discuss electronic shopping offered by firms. The *Small Business Survey* section in that chapter discusses the opinions of small businesses about the skills that are necessary to be successful in sales. The *Global Business* section in that chapter explains why promotion strategies need to be adjusted to appeal to customers in foreign countries. The *College Health Club* section in that chapter explains the dilemma of a health club that is considering various strategies to promote its services. The *Investing in a Business* exercise in that chapter asks students to determine how the firm that they decided to invest in at the beginning of the term promotes its products. The *Case* in that chapter illustrates the decisions involved in promoting a product on a web site. The *Video Case* illustrates promotion strategies for Red Roof Inn. The *Business Online* feature in that chapter observes the promotion strategies of Amazon.com. The *Coca-Cola Company Annual Report Project* in that chapter enables students to determine the ways in which The Coca-Cola Company promotes its products. Finally, the In-Text Study Guide in that chapter allows students to test their understanding of promotion strategies. Students are consistently empowered to make decisions as if they were managers of a firm.

Every key concept in the text can be reinforced with one or more of the text features just described. While instructors may vary in their emphasis of features in this text to reinforce each concept, they have a variety of features available to them.

## THE SUPPLEMENTS PACKAGE

### SUPPLEMENTS FOR INSTRUCTORS!

We know how vital the supplement package is to the success of your Introduction to Business course, so we're pleased to provide an extensive package to accompany *Introduction to Business*, 3e.

#### Instructor's Manual

The Instructor's Manual, prepared by Francis H. Dong of DeVry University, includes chapter outlines, discussion questions for boxed material in the text, suggestions for research topics, suggestions for guest speakers, and solutions to end-of-chapter materials.

#### New to this edition!

- Detailed guidance on how to roll out *The Stock Market Game*.
- Sample syllabi
- The "Questions Students Always Ask" are included for each chapter
- Suggestions for using the videos

This instructor's manual provides excellent support for all instructors and is especially ideal for someone teaching from this textbook for the first time.



### Test Bank

The Test Bank, prepared by Debora Gilliard, of Metropolitan State College, includes over 2,000 true/false, multiple-choice, and essay questions. Each question notes the text page reference and difficulty level. Questions from the in-text study guide are included in a separate section.

### ExamView Testing Software

ExamView Testing Software contains all of the questions in the printed test bank. This program is an easy-to-use test creation software compatible with Microsoft Windows. Instructors can add or edit questions, instructions, and answers; and select questions by previewing them on the screen, selecting them randomly, or selecting them by number. Instructors can also create and administer quizzes online, whether over the Internet, a local area network (LAN), or a wide area network (WAN).

### PowerPoint® Presentation Slides

PowerPoint Presentation Slides, prepared by Jude Rathburn, of the University of Wisconsin, Milwaukee, are available to qualified adopters. The slides that accompany *Introduction to Business* include custom presentations that contain chapter outlines and key exhibits from the text.

#### *New to this edition!*

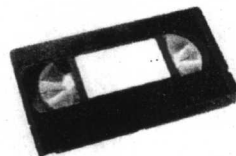
- More slides, more color, more graphics, more excitement!

### End-of-Chapter Videos

Video cases at the end of each chapter bring a real business into the classroom, where students can discuss the situation faced by the business and the results of the action the business decided to take.

### End-of-Part Integrative Videos

Two new video cases are now found at the end of each part, *Integrative Video Case*. The *Integrative Video Case* features interviews with small business owners that provide a wide variety of scenarios involving decision-making. The end-of-part exercises that accompany these videos integrate content studied in the individual chapters of that part, helping students "pull it all together." These video cases are also available digitized on the Xtra! CD-ROM so students can view these in, or out of class.



### Instructor's Resource CD-ROM (IRCD)

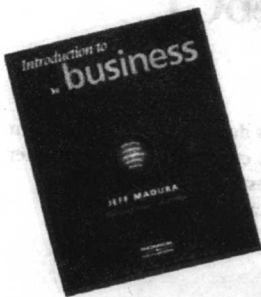
All instructor supplements are contained in one easy-to-find location. The IRCD includes electronic files of the instructor's manual, test bank, ExamView® Testing Software and PowerPoint®.

### Teaching Transparencies

Full-color Acetate Transparencies of key text exhibits are provided for qualified adopters.

### Loose-Leaf Version of Introduction to Business

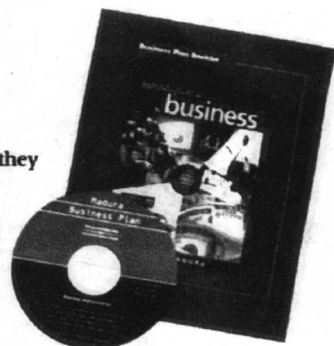
If you prefer to teach the topics in a different order, you should look into the loose-leaf version of *Introduction to Business, 3e*. This provides instructors with more flexibility of topical coverage for customizing their course.



## SUPPLEMENTS FOR STUDENTS!

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### InfoTrac® College Edition (ICE)

Every new copy of the text is packaged with InfoTrac® College Edition, free of charge! ICE is a fully searchable database that gives users access to full-text articles from more than 900 periodicals.

### WebTutor™ on Blackboard® or WebCT™

Instructors can harness the power of the Internet to deliver a course online utilizing WebCT™ or BlackBoard®. *WebTutor™* offers a rich collection of content designed specifically for this edition. *WebTutor®* offers in-depth content, concept presentations, instructor customization, flashcards, Internet links, email, and much more!

*WebTutor™* also offers instructors the course management tools in which they need such as gradebook, and assessment features.



WebTUTOR™

### Web Site

A text support Web Site at <http://madura.swlearning.com> offers many resources

for both instructors and students. Instructors can access downloadable supplement materials, while students can access interactive quizzes, crossword puzzles, chapter links, career-related links, PowerPoint and updated questions for *The Coca-Cola Company Annual Report Project* related to its most recent annual report.



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DeVry University

**Douglas Dorsey**  
Manchester Community College

**Jay Ebben**  
University of Wisconsin

**Brenda Eichelberger**  
Portland State University

**Chris W. Grevesen**  
DeVry College of Technology

**Bruce E. Guttman**  
Katharine Gibbs School

**Nathan Himmelstein**  
Essex County College

**Jennifer Howe**  
North Carolina State College

**Daryl Kerr**  
University of North Carolina at Charlotte

**Rodney D. Merkle**  
Indian Hills Community College

**Jim McGowan**  
Southwestern Illinois College

**Stephen Peters**  
Walla Walla Community College

**Michael R. Potter**  
Devry University

**Jude Rathburn**  
University of Wisconsin-Milwaukee

**Marvin Recht**  
Butler University

**Dennis Shannon**  
Southwestern Illinois College

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Devry University

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**Debora Gilliard**  
Metropolitan State College

**Jude Rathburn**  
University of Wisconsin, Milwaukee

**Fernando Rodriguez**  
Miami Dade Community College

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St. Joseph's University

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Cover Design, Design Project Manager

**Kim Torbeck**  
Cover and Internal Design

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## ABOUT THE AUTHOR

Jeff Madura is the SunTrust Professor of Finance at Florida Atlantic University. He has written several other textbooks as well, including *International Financial Management* and *Financial Market and Institutions*. He has had articles on business published in numerous journals, including *Journal of Financial and Quantitative Analysis*, *Journal of Banking and Finance*, *Journal of Business Research*, *Financial Review*, *Journal of Financial Research*, *Columbia Journal of World Business*, *Journal of International Money and Finance*, and *Journal of Business Strategies*. He has received awards for teaching and research and has served as a consultant for many businesses. He has served as Director for the Southern Finance Association and the Eastern Finance Association and has also served as President of the Southern Finance Association.

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