

Introduction to

Business 商学导论

fourth edition

第4版

JEFF MADURA

【美】杰夫·马杜拉 著



第4版

商 学 导 论

【美】杰夫·马杜拉 著

人民邮电出版社

北 京

图书在版编目(CIP)数据

商学导论(第4版)/(美)马杜拉(Madura, J.)著.

—北京:人民邮电出版社, 2008. 1

ISBN 978-7-115-17256-3

I. 商… II. ①马… III. 商业经济学—高等学校—教材—英文
IV. F710

中国版本图书馆 CIP 数据核字(2007)第 183364 号

Jeff Madura

Introduction To Business, 4e

ISBN 0-324-40711-4

Copyright (©) 2007 by South-Western, a part of Cengage Learning.

Post & Telecom Press is authorized by Cengage Learning 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, Macao SAR and Taiwan). 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.

本书英文影印版由圣智学习出版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)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 Cengage Learning 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: 01-2007-4986

版权所有,侵权必究。

商学导论(第4版)

◆ 著 (美)杰夫·马杜拉

策 划 刘 力 陆 瑜

责任编辑 刘晓庆

装帧设计 O. E. T

◆ 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 电子邮件 315@ptpress.com.cn

网址 <http://www.ptpress.com.cn>

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

北京圣瑞伦印刷厂印刷

新华书店经销

◆ 开本: 850×1092 1/16

印张: 35.5 插页: 4

字数: 845千字 2008年1月第1版 2008年1月第1次印刷

著作权合同登记号 图字: 01-2007-4986

ISBN 978-7-115-17256-3/F

定价: 68.00元

本书如有印装质量问题,请与本社联系 电话:(010)84937153

4e

Introduction to
BUSINESS

JEFF MADURA

FLORIDA ATLANTIC UNIVERSITY

内 容 提 要

本书是“商学导论”(Introduction to Business)课程的优秀教材,在我国高校教师中有较高知名度。本书据2007年最新版英文第4版影印,适用于工商管理 and 应用英语专业的双语教学课程。

全书6篇共15章,全面概括地介绍了国际经贸理论,并着重分析了市场经济环境以及在这种体制下工商企业如何经营管理的基本知识。主要包括运营管理、市场营销、人力资源管理、会计与财务管理、商业伦理与社会责任以及创办新企业等内容,并分别概述了各职能领域最重要的基本概念、基本原理和主要理论。内容全面,案例生动,练习丰富。

本书主要读者对象为普通高校商务英语专业的学生,以及国际贸易、国际经济、国际工商管理等专业专业的学生,同时也可为从事国际商贸工作的人员提供参考。

推荐序

在国外大学,无论是文科还是商科学生,无论是理科或工科学生,他们共同的追星课程之一是一门与“商学”有关的课程,英语为:“Introduction to Business”“Business Essentials”或“Business Fundamentals”。国内称之为“工商学导论”或“商学导论”。

“Business Studies”与“Introduction to Business”有何区别?

根据朗文与牛津等权威辞典的定义,“Business Studies”是涉及到“经济学”、“金融学”、“财政学”与“管理学”等学科的大学课程。

“Introduction to Business”是“Business Studies”的入门课程,通常讲述的内容包含:如何创建企业(Business)、企业经营的外部环境、企业管理、员工管理、市场营销与财务管理等。

为什么要学有关“Business”方面的课程?

大学生毕业后步入社会的第一个接触点可能就是企业。了解企业的所有制性质、企业所处行业的发展状态、企业的经营状况、企业经营的外部环境、企业的管理体制、企业的用人政策,与学生未来择业求职、职业发展等方面不无关系。

企业是一个国家经济的细胞,企业经济效益递增既会助推国家经济腾飞也会提高人民生活水平。中国经济经过三十年的快速发展取得了举世瞩目的辉煌成就:经济总量超过了3万亿美元进入全球三甲;人均国民总收入步入了中等收入国家行列;进出口贸易总额超过2万亿美元攀上世界第二;外汇储备跃居世界第一位;沪深两市总市值已突破30万亿元,首超GDP。在全球市值前十大公司中,中国公司已经占据了半壁江山。

国家日益强大富裕使当今大学生又添加了更多美好的憧憬与幻想。现在,很多大学生步入社会时,除了憧憬找到一份高薪惬意的工作,早日成为有房有车族外,还想通过理财尽快圆自己“百万富翁”之梦。在过去的两三年中,许多中国公司的股价与一些主要城市的房价均翻了数倍,老百姓的财富也水涨船高,增加了不少。

因此,大学生了解“Business”将会更好地理解国家宏观经济发展态势,会选择效益更好的企业、前景更宽广的行业,会建设更甜美的小家庭,过上更滋润的生活!

为什么要学英语原版的“Business”课本?

目前大学学制虽然仍是四年,但一年级的网络诱惑、二年级的校园恋情、三年级出国外语学习的耗时、四年级求职的奔波使得四年的总学时与昔日相比大打折扣。

但是,全球化经济的快速发展与国内产业调整步伐的加快又要求大学生具有国际化的视野、多学科的知识以及创新性的思维。因此掌握专业知识与技能,说上一口流利的英语,以及能初步了解企业经营活动的大学毕业生,在职场必定会如鱼得水,立于不败之地。

时间少,要学习的东西又多,做一名大学生难,做一名合格的大学毕业生更难呀!

能否找到既能提高英语运用技能同时又能学到有关“Business”新知识的捷径呢?答案是:选择英语原版的“Business”课本,它是达到“一石二鸟”目标的一个不错的选择。

为什么要选择 Jeff Madura 的 *Introduction to Business* 课本?

Jeff Madura 的 *Introduction to Business* 自 1997 年进入我国大学课堂已有整整 10 年, 颇受教师与学生欢迎, 2007 年又推出了第 4 版。Jeff Madura 课本的特点为:

1. 使用的英语相对简单, 学好《大学英语》的学生可轻松入门;
2. 专业术语定义浅显易懂、简明达意, 初学者一目了然;
3. 课文内容时新, 案例典型丰富, 学生不但能学到理论知识还能了解到企业的最新动态;
4. 每章开头有明确的学习目标, 重点与定义标识清晰, 后面还配有小结与练习, 学生能做到学前明确目标、学中掌握重点、学后领会要点;
5. 每章根据所学内容配备了企业经营中的决策方案, 让学生经与享受理论联系实际的全新过程。
6. 课本排版清晰整齐, 如除边页配有解释清晰的专业定义外, 在书末还配有专业词汇的解释, 并可以通过 Index 能轻松查阅到标有页数的相关主题。

由人民邮电出版社出版的 Jeff Madura 的 *Introduction to Business* 第 4 版课本, 根据国内高校课时安排与学生学习习惯等特点, 删去了第 6 篇 “Financial Management” 中的两个章节, 并把每章节后端的练习与案例另外分册出版, 便于学生携带。如因专业或其他因素, 学生需要学习 “Financial Management” 方面的全部内容, 可选择人民邮电出版社出版的《会计与财务管理》(杰夫·马杜拉著) 的单行本。

怎样学好 Jeff Madura 的 *Introduction to Business* ?

Jeff Madura 建议:

1. 安排好学习时间、制定好学习计划, 遵守已制定的时间表, 准时上课与递交作业;
2. 与课程有关的如课本、讲义、笔记等学习材料要安放整齐有序, 做到信息储存位置心中有数, 顺手可拈;
3. 尽量每次出席并准时上课, 认真学习课程内容, 做好课堂笔记, 完成每章节尾的练习, 运用 SQ3Rs (Survey, Question, Read, Recite, Review) 策略, 培养良好的学习习惯。

怎样教好 Jeff Madura 的 *Introduction to Business* ?

自 1997 年以来, 我在不同场合给大学生、企业经理、机关干部上过 “商学导论” 50 多遍 (次) 课, Jeff Madura 的 *Introduction to Business* 从第 1 版到第 4 版我常 “书不离手”, “熟教生巧”。除此, 我还

1. 每天研读 *Financial Times*, *Economist*, *Business Week*, *China Business* 等电子报刊有关 Business 的文章, 洞察国内外经济变化对企业经营的影响, 充实课程与课堂内容;
2. 适量投资股市、楼市与汇市, 操练 Business 技能, 了解行业与企业经营情况, 给课堂增加鲜活案例;
3. 自制 Presentation 课件, 尽力把课件做到图文并茂, 吸引学生与学员的注意力;
4. 为当地企业提供开拓海外市场、处理贸易纠纷、创建知名品牌、改善经营管理等方面的咨询服务, 同时又把企业的经验嫁接到课堂教学中来;
5. 编写教材, 把最新研究成功地带入课堂教学。近两年来, 我出版了《跨国公司在华》、《外国公司在华》、《中国公司在海外》、《新编剑桥商务英语 (初级) 学习辅导手册》等商务英语教材, 为课堂教学输送最新素材。

杨纪亮

副教授

江南大学外语学院

2007 年金秋于江南大学蠡湖校区

Preface

Welcome to this Introduction to Business course! This course can have a major impact on your career direction and future success regardless of whether you major in business, the sciences, or the liberal arts. Whatever your major may be, you are likely to end up pursuing a career in a business setting. For example, if you major in science, you may work for a biotechnology firm and can benefit from an understanding of business concepts such as managing an organization, working with employees, and managing employees. If you select journalism as a major, you may work for a media or publish-

ing firm and, therefore, can benefit from an understanding of business concepts such as providing a product desired by consumers. Business concepts such as creating ideas, leadership, teamwork, and quality control are relevant to almost everyone, no matter what career is chosen.

An Introduction to Business course provides the foundation of business knowledge that can enable you to utilize your talents in the business world. It also provides you with an overview of many different business topics, allowing you to determine the specific field of business (management, marketing, etc.) you would like to pursue.

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
- ▶ New *Decision Making* feature

Engaging Pedagogy

- ▶ Value-added student tutorials
- ▶ Small business applications
- ▶ Valuation emphasis
- ▶ Practical applications and team-building exercises
- ▶ Focus on learning skills endorsed by AACSB and SCANS
- ▶ Reinforcement of key concepts

Students Supplements Package

- ▶ Xtra!
- ▶ Website

Approach and Focus

Focus on a Business Plan and Decision Making

This new edition focuses on the managerial perspective of running a business so that you are constantly put in the position of experiencing the dilemmas and tradeoffs involved with decision making. The first chapter provides a brief overview of business planning for all functions of a business. This overview serves as an outline for the text. In each chapter, the key concepts are applied to a business so that you will 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 the key functions of a business, the ethical and social responsibilities of a business, and its exposure to the economic and global environment. Part II describes how the business determines its form of organization and its business plan. Parts III and IV focus on the management of a business, while Part V focuses on marketing, and Part VI explains the financial management of the business.

Focus on Key Concepts

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

- ▶ How the objectives of a firm's managers may conflict with those of its stockholders.
- ▶ 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 use the Internet to improve its marketing.
- ▶ 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 has been completely revised and designed to emphasize 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 some executives have misled employees and stockholders about the financial condition of their firms. 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 firms should establish to ensure that executives behave in a manner that serves the firm's employees and stockholders rather than themselves.

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. Every effort has been made to create a balance by providing enough coverage of important concepts without overburdening you with information that is covered in subsequent business courses.

New Decision Making Feature

This edition includes a new feature called *Decision Making*. Each chapter introduces a specific firm that must make decisions related to the material in the chapter. Then at the end of each section of the chapter, the *Decision Making* feature illustrates how that firm makes decisions related to the key concept described in that section. At the end of the chapter, the firm's decisions regarding the key concepts in the chapter are summarized to illustrate how they are related.

Engaging Pedagogy

This new edition of the text includes many features designed specifically to help you retain the information you will be learning. Studies show that learning new concepts in different ways is the best way to retain what you have learned. With this in mind, the following elements have been included in every chapter of the text to help every student retain the concepts covered.

Value-Added Student Tutorials

In-Text Study Guide *

The *In-Text Study Guide* 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 references to the pages where the answers can be found, are provided in Appendix C of the text.

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.

Small Business Applications

Continuing Example of College Health Club

College Health Club presents dilemmas faced by the owner, Sue Kramer, a young entrepreneur. 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-world 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 involving issues discussed in the chapter.

注：为方便中国学生的学习，出版者将英文原版中的主要案例和练习（带*号部分）单独结集成书出版，书名为《工商导论——案例与练习》（第4版）。

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 and how CEOs of small businesses 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 *Business Plan* templates found in *Xtra!* to build their business plan. This project offers students the opportunity 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 can utilize the accompanying *Business Plan* found in *Xtra!* to build their business plan. This exercise also enables students to improve their writing and speaking skills as they learn to communicate their ideas.

Business Plan

Business Plan templates both the *Campus.com* and *Running Your Own Business* end-of-part projects can be found in *Xtra!*. These templates provide pre-designed documents that students can fill in as they complete their business plans for these projects.

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 Ben & Jerry's and Yahoo!

End-of-Chapter Video Cases *

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

End-of-Part Integrative Video Cases *

Two *end-of-part integrative video case* illustrates how key concepts of chapters within each part are integrated. The end-of-part exercises that accompany these videos help students "pull it all together." These video cases are also available digitized *Xtra!* so that students can view them in or out of class.

Valuation Emphasis

Dell's Secret to Success *

Dell's Secret to Success at the end of each chapter enables students to recognize how a real firm's business decisions affect its value, and therefore

affect the return to its shareholders. Specific questions challenge students to learn firsthand how Dell relies on key business concepts covered in this text.

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. Students learn how to retrieve the annual report of their firm and find news stories about it. This exercise can be done individually or in teams. It allows students to

- ▶ witness how a firm's value is affected by its decisions;
- ▶ 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; and
- ▶ develop analytical and communication skills by explaining the relationship between the firm's decisions and the stock's value over the semester.

See page 30 at the end of Chapter 1 for an introduction to the Stock Market Game and instructions to get started.

Investing in a Business *

This end-of-chapter feature sends students to the websites of real companies 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 website. *Xtra!* includes a flash presentation, which guides students through this exercise by using Krispy Kreme as an example and demonstrating where information can be found on that company's website.

Practical, Real-World Applications and Team-Building Exercises

Your Career in Business

Each part of the text concludes with a section that helps students better understand various business majors and professions and think about the career they might pursue. Through these sections, students will learn about various business majors offered by colleges and universities that relate directly to each part. They will also become familiar with the primary emphasis of the courses that are required for each business major. Students will also learn about the various careers that they can pursue depending on their particular major, including a job description and the salary range.

In addition, a new *Careers Prologue* offers practical advice to help students get the most out of their college courses, choose a career, and apply for a job. It includes information on where to look for jobs, tips on how to create a résumé, and advice on how to prepare for a job interview.

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. These features illustrate to students how and why various areas need to work together.

Global Business

Global Business boxes in each chapter show how global realities affect every area of business. The features emphasize how decisions to pursue international opportunities can enhance a firm's value.

Focus on Learning Skills Endorsed by AACSB and SCANS

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

- ▶ Decision making and planning
- ▶ Teamwork
- ▶ Technology
- ▶ Communication

Decision making is emphasized in every chapter and is the focus of the new *Decision Making* feature. Teamwork is emphasized in the *Cross Functional Teamwork* feature. The role of technology in business is discussed in every chapter, and an updated technology appendix describes new technological developments and their impact on business.

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 where 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.

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 discussions.

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 14. The *Small Business Survey* feature in that chapter discusses the opinions of small business owners about the skills that are necessary to be successful in sales. The *Global Business* feature in that chapter examines the decisions the health club owner must make as she considers 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 website. The *Video Case* illustrates promotion strategies for Oxygen. The *Dell's Secret to Success* feature in that chapter explains Dell's promotion strategy. 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. Thus, instructors have a variety of features available to them and may choose to emphasize different features to reinforce each concept.

Student Supplements Package

Xtra!

Designed as an electronic student tutorial, *Xtra!* include the digitized Video Cases, self-assessment quiz questions. Flashcards with key terms from each chapter, a PowerPoint® presentation, Business Company and Resource Center infomarks and questions, and the *Business Plan* templates tied to both the *Campus.com* and *Running Your Own Business* in as they complete their business plans for these projects.

Website

A text support website 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, chapter links, career-related links, and updated information for the Dell Annual Report Project.

Acknowledgments

The author and the entire Thomson publishing team are grateful to the reviewers whose feedback was so important to the success of this current edition. They are:

Kenneth Armstrong
Anderson University

Charlane Held
Onondaga Community College

Ralph Jagodka
Mt. San Antonio College

David Oliver
Edison College

Jude Rathburn
University of Wisconsin, River Falls

Marvin Recht
Butler University

Dennis Shannon
Southwestern Illinois College

We also are very grateful to the supplement preparers listed below:

Ralph Jagodka
Mt. San Antonio College

Andrea McKeon
Florida Community College

Finally, the author wishes to express his gratitude to the publishing team at South-Western who helped to ensure a quality final product:

Melissa Acuña
Senior Publisher

Rebecca von Gillern
Developmental Editor

Nicole Moore
Marketing Manager

Amy McGulre
Production Project Manager

Stacy Shirley
Art Director

And a special thanks to Kimberly Gleason, Julia Knispel, and Diana Murphy for their excellent contribution to the text and supplements package.

About the Author

Jeff Madura is the SunTrust Professor of Finance at Florida Atlantic University. Among his many publications are several other textbooks, including *International Financial Management* and *Financial Markets and Institutions*. His articles on business have appeared 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.

Career Prologue

Welcome to your Introduction to Business class! This course will provide you with the basics of business that everyone should know. It may also increase your desire to take future business courses. But even if you decide not to be a business major, this course can help you better understand the economic environment, the way companies work, and the kinds of decisions managers make. You will also be exposed to a wide range of real-world examples of how small business owners operate their companies.

This prologue is designed to help you organize your thoughts

about how to conduct yourself to maximize your success both in college and in your career. Accordingly, it is divided into three parts:

- How to make the most of this course

- How to apply this course to your career

- How to maximize your chances of success in your career

Topics discussed include time management for college students, choosing a particular business major, the kinds of jobs that are available for various business majors, selecting a career, and pursuing a job after graduation.

How to Make the Most of This Course

You may wonder how you can use this course to prepare for your future. Even if you do not get a job in the business world, you can apply the concepts in this book to many different areas of your life. You can use human resource management techniques to improve your relationships with your coworkers and friends. You can use marketing concepts to promote yourself in your workplace. You can use finance concepts to maximize your retirement funds. You can use accounting techniques to budget your personal finances. Thus, you can apply the knowledge you acquire in this class to improve your life in many ways. Even if you are returning to school after working in the business world, there is still more to learn about the diverse business disciplines.

How can you optimize your chances for success in this course? Several concepts in this course can be applied to enhance your college career. They include time management, organization and professional behavior.

Manage Your Time

Do you often turn in course assignments late, or cram for exams at the last minute? If so, your time management skills may not be as strong as they should be to be successful in college. In the business world, you will be expected to organize your time efficiently and to finish projects before the deadline. College differs from high school in that it is necessary to budget your time more carefully. You can use many techniques to manage your time effectively.

If you have a weakness in time management, you can begin to correct the deficiency by appraising what you do on a day-to-day basis. Often, people do not realize how much time they waste. To reduce the amount of time that you spend on activities, do a self-assessment of a typical day in your life. What time do you typically wake up in the morning? How much time do you spend on the Internet? Do you spend a great deal of time watching television? If you are honest with yourself, you will most likely identify many ways that you can spend your time more efficiently so that you are able to complete assignments on time, study for exams in an effective manner, and still participate in other activities.

Regardless of your major, your decisions about how you use your time will largely determine how successful you will be. If you accept a job in the business world, you will be expected to follow behavioral norms that will affect your chances for success and promotion. Therefore, you should use your college experience to develop the skills you will need on the job after your graduate.

Create and Stick to a Schedule

Many students do not schedule their time effectively. They procrastinate and end up cramming when exam time arrives. They could avoid this last-minute panic by simply establishing a study schedule and sticking to it. Ideally, you should avoid deadline-based scheduling, where you do work only when it is required in the near future. Scheduling is very relevant to the business world, where you will have to collect, interpret, and organize information in advance of deadlines in order to make professional presentations. You should work on maintaining a schedule now so that you will be accustomed to doing so when you get a job.

Be on Time

Many college students view time casually and walk into the classroom after the class has started. This reflects poorly on the student and often results in poor performance due to the material missed. In the business world, you will have to be at meetings and conferences on time or risk losing your job. Most managers