

UNDERSTANDING BUSINESS

Fourth Edition



Nickels • McHugh • McHugh

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UNDERSTANDING BUSINESS

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A BOUT THE AUTHORS

Dr. William G. Nickels is an associate professor of business at the University of Maryland, College Park, Maryland. With over 25 years of teaching experience, Bill teaches introduction to business and marketing principles to large sections (250 students) each semester. Bill won the Outstanding Teacher on Campus Award in 1985 and teaching excellence awards in the Division of Behavioral Science and in the College of Business and Management. He was again nominated for the Outstanding Teacher on Campus three out of the last five years. Bill received his M.B.A. degree from Case Western Reserve University and his Ph.D. from the Ohio State University. He has written a principles of marketing text and a marketing communications text in addition to many articles in business publications. Bill is a marketing consultant and a lecturer on many business topics.

Jim McHugh is an associate professor of business at St. Louis Community College/Forest Park. Jim holds an M.B.A. degree and has broad experience in both education and business. In addition to teaching several sections of introduction to business each semester for 16 years, Jim maintains an adjunct professorship at Lindenwood College, teaching in the marketing and management areas at both the undergraduate and graduate levels. Jim has conducted numerous seminars in business and maintains several consulting positions with small and large business enterprises in the St. Louis area. He is also involved in a consulting capacity in the public sector.

Susan McHugh is an educational learning specialist with extensive training and experience in adult learning and curriculum development. She holds an M.Ed. degree and has completed her course work for a Ph.D. in education administration with a specialty in adult learning theory. As a professional curriculum developer she has directed numerous curriculum projects and educator training programs. She has worked in the public and private sector as a consultant in training and employee development. In addition to her role as co-author of the text, Susan designed the instructor's manual, test bank, and computer simulation program.



REFACE

In the early days of television, there was a program called “You Asked For It.” Even then good businesspeople knew that the way to win customers was to give them what they wanted. And now that businesses are in the midst of a customer-driven revolution, what better way for business textbook authors to win customers than by asking them what they want and then giving it to them. That’s what we did as we developed the fourth edition of *Understanding Business*. We asked and you answered.

This new edition of *Understanding Business* is the most customer-driven text on the market. In the process of developing this edition, we met with dozens of Introduction to Business instructors from around the country in intensive focus group sessions. These instructors told us what they liked and didn’t like about their current texts and what they wanted to see in our new edition. We also sent detailed surveys to many of the nation’s Intro instructors. Remarkably, almost two hundred were returned with specific recommendations concerning what you expect in an Intro text.

We didn’t stop at instructors as we gathered information. We met with several focus groups of end customers—students. We visited classrooms and talked to students about the strengths and weaknesses of their current texts. We found that students are not shy when you ask them what they think of the value of their texts!

The recommendations from instructors and the input from students in over 500 schools have all been compiled, reviewed, integrated, and in effect, have guided the development of the Fourth Edition. The results of this research not only determined which concepts and topics we covered, but the amount of space that we allocated to each, which concepts were integrated throughout the text, and which were segregated into separate chapters. Here are a few of the major changes.

YOU ASKED FOR IT: CURRENT ISSUES THAT REFLECT THE CHANGING BUSINESS ENVIRONMENT

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One of our major efforts was to keep the text the most current on the market. To do that, we added new material right up until publication time! Current issues in this edition include:

- Focus on the customer.
- Diversity and multiculturalism in the workplace.
- Technology.
- Self-managed teams.
- Integrated marketing.
- Cross-functional cooperation among departments.
- Strategic alliances.
- Empowerment of employees.
- Outsourcing.

- Narrowcasting.
- Limited liability companies.
- Competitive benchmarking.
- Internet.
- Integrated marketing communication.
- Mass communications.
- Infomercials.
- Interactive television.
- Virtual banking.
- Efficient consumer response.
- Reengineering.
- Downsizing.
- Relationship marketing.
- Online computer services.
- Globalization.
- Trade alliances: GATT, NAFTA, EU, etc.
- Small business networking.
- Inverted organizations.
- Lean manufacturing.
- Home-based work and businesses.

Some of these topics, such as teams, quality, small business, and pleasing customers, are so important that you advised us and we agreed that coverage should not be segregated into separate, distinct chapters. Instead, we continuously integrated their discussion throughout the text. Let's use a story to illustrate the importance and advantages of concept integration. Picture a piece of cake. When you eat the cake you can't see or taste the egg that is in it, but you know that it holds everything together, makes it moist, more palatable. As important as the egg is to the success of the cake's recipe, the integration of key concepts is to the success of a business course. Think about it. Would you serve your students a piece of dry, falling-apart cake with some egg *on the side*? Chances are they'll pass on the cake, and they won't ask for the recipe! Well, we've thoroughly blended the following concepts throughout the Fourth Edition, and it makes for a winning recipe:

- **Pleasing customers.**
- **Teams.**
- **Quality.**
- **Small business.**
- **Technology.**
- **Cultural diversity.**
- **Change as a constant force.**

... YOU ASKED FOR IT: A SHORTER TEXT ...

Everyone wants to cover the entire text, but who has the time? Of course, each of us has chapters we drop to give us time to cover our pet topics in more detail. Since these chapters vary from instructor to instructor, it was

difficult to cut complete chapters. However, there were some topics that the great majority of you said should be saved for later courses, moved to appendixes, or condensed. As a result of this feedback the following major changes were made:

- The two economics chapters in the third edition were condensed into a single chapter: Chapter 2—Understanding Global and Domestic Economics.
- The three chapters on business formation were condensed into two: Chapter 5—Owning a Business and Chapter 6—Entrepreneurship and the Challenge of Starting a Small Business.
- The chapter on management tools (computers) was replaced with a discussion of managing information and driving on the information superhighway in Chapter 17—Using Technology to Manage Information.
- The material on financial ratios was moved into Chapter 18—Understanding Financial Information and Accounting.
- Part of the material from the chapter on risk management was integrated within the text and other topics were moved to an end-of-book appendix.
- Coverage of business law was moved out of the chapter on ethics and into an Appendix: Working within the Legal Environment of Business. In addition and **new** to this edition, Legal Briefcase boxes, each covering a single issue, have been added to most chapters.
- The appendix on personal financial planning became Chapter 22—Developing and Managing Your Personal Finances.

These and other changes resulted in a more efficient text with 15 percent fewer pages than the previous edition without losing the personal, interactive tone. Detailed explanations of these changes can be found in the Instructor's Manual.

YOU ASKED FOR IT: GLOBAL EMPHASIS EARLIER IN THE TEXT



We all know the importance of understanding the global economy. In previous editions, we chose to introduce global concepts early, integrate them throughout the book, and summarize specific global issues in the last chapter. Most of you applauded the integration of global topics, but indicated you would like to cover the global chapter sooner. We heard you and moved the material up to Chapter 3—Competing in Global Markets.

YOU ASKED FOR IT: EARLIER ETHICS DISCUSSION



Again, you were pleased with the ethics coverage, but wanted to see it earlier in the text. Chapter 4, now titled Demonstrating Ethical Behavior and Social Responsibility, satisfies this recommendation, while we continue to integrate the topic throughout the text with chapter boxes entitled “Making Ethical Decisions.”

YOU ASKED FOR IT: MANAGEMENT BEFORE MARKETING



As businesses in the 1990s focus on the customer more and more, we continue to hold that marketing is at the center of all business activities. It was this philosophy that led to presenting the marketing chapters before management in our previous editions. Then why switch the management chapters before marketing in this edition? The easy explanation is that the vast majority of you told us to. The complex explanation deals with what is happening in business today.

As the lines between functions blur, focusing on customers has become the responsibility of *all* employees, not just those in the marketing department. Businesses are changing the way they are organized in order to beat the competition in satisfying the needs of their customers. This is evident in the cross-functional teams that are replacing line and staff in many organizations. Understanding these changes and concepts in the marketing chapters requires an understanding of the new relationships and principles presented in the management chapters.

YOU ASKED FOR IT: EMPHASIS ON CRITICAL THINKING



Education is a social process . . . Education is growth . . . Education is not a preparation for life; education is life itself.

John Dewey

I have never let my schooling interfere with my education.

Mark Twain

“Education is life itself.” This is even more true today than it was in Dewey’s day. The volume and speed of changes in today’s world require that continuous education be an integral part of each of our lives. We cannot tell our students as we hand them their degrees, “Here, now you know all you need to know.” Even if we were successful in teaching them what we thought they needed to know, much of it will be obsolete before their diplomas are framed. The best way that we can make sure that our students’ schooling doesn’t interfere with their education is to teach them how to learn, how to think, how to analyze and question.

Helping students learn how to think is what *Understanding Business*, Fourth Edition, strives to do. The design of the text and the accompanying instructional materials are based on learning principles that put the responsibility for learning where it belongs—on the students’ shoulders.

SECRETARY’S COMMISSION ON ACHIEVING NECESSARY SKILLS (SCANS)



The Secretary of Labor appointed a commission, the Secretary’s Commission on Achieving Necessary Skills (SCANS), to identify the skills people need to succeed in the workplace. SCANS’ fundamental purpose is to encourage a high-performance economy characterized by high-skill, high-wage employment. The commission’s message to educators is this: Help your students connect what they learn in class to the world outside.

To help educators prepare their students for the workplace, SCANS identified five workplace competencies that should be taught: (1) Resources—ability to allocate time, money, materials, space, and staff; (2) Interpersonal skills—ability to work on teams, teach others, serve customers, lead, negotiate, and work well with people from culturally diverse backgrounds; (3) Information—ability to acquire and evaluate data, organize and maintain files, interpret and communicate, and use computers to process information; (4) Systems—understanding of social, organizational, and technological systems; ability to monitor and correct performance and to design or improve systems; and (5) Technology—ability to select equipment and tools, apply technology to specific tasks, and maintain and troubleshoot equipment. The pedagogical tools in the text and package are designed to facilitate these SCANS competencies.

Here are the major pedagogical devices used in the text.

- **Learning Goals.** Tied directly to the summaries at the end of the chapter and to the test questions, these learning goals help students preview what they are supposed to know after reading the chapter, and then test that knowledge by answering the questions in the summary. The study guide is also closely linked to the learning goals as part of the total integrated teaching, learning, and testing system.
- **Opening Profiles.** Each chapter begins with a profile of a person whose career illustrates an important point covered in the chapter. Not all the personalities are famous since many of them work in small businesses and nonprofit organizations. These profiles provide a transition between chapters and a good introduction to the text material.
- **Progress Checks.** Throughout the chapters there are Progress Checks that ask students to remember what they have just read. If students are not understanding and retaining the material, the Progress Checks will stop them and show them that they need to review before proceeding. We have all experienced times when we were studying and our minds wandered. Progress Checks are a great tool to prevent that from happening for more than a few pages.
- **Critical Thinking Questions.** These **new** and unique inserts, found throughout each chapter, ask students to pause and think about how the material they are reading applies to their own lives. This device is an excellent tool for linking the text material to the student's past experience to enhance retention. It greatly increases student involvement in the text and course as recommended by SCANS.
- **Boxes.** Each chapter includes boxed inserts that apply the chapter concepts to particular themes, including **small business, entrepreneurship, business law, making ethical decisions, and global business.** Although examples of such topics are integrated throughout the text, these boxes highlight the application in a particular area. The entrepreneurship boxes, **new** to this edition, were developed in cooperation with *Entrepreneur* magazine. The ethics boxes, entitled "Making Ethical Decisions," pose questions that require students to evaluate their own ethical behavior as recommended by SCANS.
- **Key Terms.** Key terms are developed and reinforced through a three-tiered system. They are introduced in boldface, repeated and defined in the margin, listed at the end of each chapter with page references, and defined in a glossary at the end of the text.
- **Cross-Reference System.** This system, unique to our text and **new** to this edition, refers students back to the primary discussion and examples of key concepts. An icon and specific page reference appear

each time a key concept occurs in a chapter subsequent to its original discussion. This allows students to quickly review that concept (if necessary) and improve their comprehension of the material. It eliminates the need to continuously revisit and restate key concepts, reducing overall text length. Students participating in our focus groups ranked this learning/study tool first in utility from more than 20 different aids.

- **Photo and Illustration Essays.** Each photo and illustration in the text is accompanied by a short paragraph that shows the relevance of the visual to the material in the text. The accompanying descriptions help the student understand what is being shown in the graphic and how it applies to the text. In order to enhance their pedagogical value, many of these photos were commissioned specifically for use in this edition.
- **Interactive Summaries.** The end-of-chapter summaries are directly tied with the learning goals and are written in a unique question and answer format. Answering the questions and getting immediate feedback helps prepare students for quizzes and exams. The students in our focus groups were extremely positive about this format.
- **Developing Workplace Skills.** New to this edition are Developing Workplace Skills activities designed to increase student involvement in the learning process. Some of these miniprojects require library work, but many of them involve talking with people to obtain their reactions and advice on certain subjects. Students then come to class better prepared to discuss the topics at hand. These assignments can be divided among groups of students so they can learn a great deal from outside sources and about teamwork without any one student having to do too much work. These are the type of learning experiences that facilitate the SCANS competencies.
- **Practice Cases.** Each chapter concludes with a short case to allow students to practice managerial decision making. They are intentionally brief and meant to be discussion starters rather than take up the entire class period. The answers to the cases are in the instructor's manual. Again these examples of real-world problem solving will help students achieve the SCANS competencies.
- **Video Cases.** New to this edition are video *cases* for each chapter. These are placed at the end of the chapter and are optional as assignments. They feature companies, processes, practices, and managers that highlight and bring to life the key concepts, and especially the themes of the Fourth Edition. Highlighted companies, managers, and topics include accessing and using the Internet, Checkers and La-Van Hawkins, St. Louis Bread Company, Big Apple Bagels, Tellabs, Nike, and Coca-Cola. In their report, SCANS stated that video and multimedia materials are essential to creating the realistic contexts in which the competencies are used. Most segments are 8 to 15 minutes in length and are suitable for classroom, home, or lab viewing. Detailed notes regarding content, running time, suggestions for use, and questions are included in the instructor's material.



YOU ASKED FOR IT: MORE EMPHASIS ON CAREERS • • • • •

Our student focus group recommended that we give more emphasis to information about potential careers. In response to this request, and **new** to the Fourth Edition, are unique career portfolios at the end of each part.

Each portfolio includes a vignette which profiles the career development of a *recent* college student. They also include charts of specific careers including titles, job descriptions, requirements, potential earnings, responsibilities, and future growth possibilities.

YOU ASKED FOR IT: INSTRUCTIONAL MATERIALS THAT ARE ACCURATE AND EASY TO USE

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Perhaps it is because we use these materials in our own classrooms that we were so meticulous with their preparation. Jim teaches traditional-size classes of 30–50 students in an urban community college, and Bill teaches large classes of 250 in lecture halls in a four-year institution. As a result, everything in the Fourth Edition is designed to help instructors be more effective and make this course more practical and interesting for students. No introductory business text package is as market responsive, easy to use, and fully integrated as this one. To accomplish this integration, the authors designed and contributed to the instructor's manual, test bank, and computer software. They also prepared the new acetates and the accompanying annotations and notes. The other supplements were prepared by outstanding practitioners who used the materials in their own classes.

In addition to the text, the integrated teaching and testing system includes: Instructor's Manual, Electronic Instructor's Manual, Annotated Instructor's Edition, Test Bank, Computest 4, Teletest, Study Guide, Interactive Computerized Tutorial, Color Overhead Transparency Acetates, Transparency Masters, Videos, Videodisc, and other useful instructional tools.

KEY SUPPLEMENTS

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Instructor's Manual All material in the Instructor's Manual is easy to use and has been widely praised by new instructors, part-timers, and experienced educators alike. Many instructors tell us that the IM is a valuable time-saver that makes them look good in class. **The Instructor's Manual is unique in its thorough integration with both the text and package.** Each chapter opens with a description of the differences between the third and fourth editions in order to facilitate the conversion of your own teaching notes to the new edition.

After a short topic outline of the chapter and listing of the chapter objectives and key terms, you will find a resource checklist with all of the supplements that correspond to each chapter. Consequently, there is no need to flip through half a dozen sources to find which supplementary materials are available for each chapter.

To make the system even easier to use, the detailed lecture outline contains marginal notes recommending where to use acetates, supplementary cases, lecture enhancers, and critical thinking exercises. Space is also available to add personal notes of your own so that they too may be integrated into the system.

Each chapter contains lecture enhancers—short article summaries that provide additional examples—allowing you to implement the latest business and social issues. Supplementary cases, similar to those in the text, are provided for

each chapter for use as outside assignments and/or classroom discussions. The critical thinking exercises require students to analyze and apply chapter concepts, a tremendous aid in getting students more involved in the learning process as recommended by SCANS. The Instructor's Manual has been revised and reformatted by Gayle Ross, based on feedback from three separate focus groups.

Electronic Instructor's Manual The lecture outline in the Instructor's Manual is available in WordPerfect or ASCII files so you can modify it to fit your own teaching style. Using this disk and your word processor, you can customize the instructor's manual by integrating your own unique notes to the lecture outline.

Annotated Instructor's Edition New to this edition, the AIE is a reproduction of the student edition of the text with the addition of marginal notes that suggest where to use various instructional tools such as the overhead transparencies, supplementary cases, and lecture enhancers. It also identifies the activities that facilitate the SCANS competencies.

Test Bank This part of our Integrated Teaching and Testing System always receives more attention than the rest. We're keenly aware that the success of your course depends on tests that are comprehensive and fair, and we have provided questions that measure recall and require students to apply the material to real-world situations.

The Nickels/McHugh/McHugh Test Bank is like no other on the market. It is designed to test three levels of learning.

1. **Knowledge** of key terms.
2. **Understanding** of concepts and principles.
3. **Application** of principles.

A rationale for the correct answer and the corresponding text page add to the uniqueness of our 4,000-question Test Bank.

Another helpful tool is our unique "Test Table." This chart helps you develop balanced tests by quickly identifying items according to objective and level of learning.

For the ultimate in ease, each chapter concludes with a Quick Quiz. These 10-item tests are ready for reproduction and distribution for testing or for outside assignments. The Test Bank was revised by the very capable team of Dennis Shannon and Jim McGowen of Belleville Area College. To assure clarity and accuracy, the Test Bank was reviewed by the text authors and Donald White of Prince George's Community College.

Computest 4 The Test Bank also comes in a computerized version. This enhanced test-generation software allows users to add and edit questions; save and reload multiple test versions; select questions based on type, difficulty, or key word; and utilize password protection. It supports over 250 printers; links graphics, tables, and text to a series of questions; supports numerous graphics including special characters, complex equations, subscripts, superscripts, bolds, underlines, and italics; and can run on a network.

Teletest For those who prefer not to use the computerized test-generator, Irwin provides the Teletest Service. Using a toll-free phone number, the instructor can order an exam prepared from the *Understanding Business* Test Bank. A master copy of the exam, with answer key, is sent first class mail the same day it is requested. Fax is also available within 30 minutes of the request.

Study Guide *The Study Guide to Understanding Business*, written by Barbara Barrett of St. Louis Community College/Meramec, is not merely a synopsis of the text or a collection of multiple choice questions. The exercises contain various forms of open-ended questions that require the student to write out his or her personal grasp of the material. It is not an easy study guide; it is an effective one that demands active participation. If your students use this guide, they will be fully prepared for class discussions and exams. It has been reviewed by several instructors for accuracy and utility.

Videotapes See previous description under Videocases.

Overhead Transparency Acetates Two hundred color acetates, none of which reproduce textual exhibits, augment the concepts and examples presented in the text. These acetates enable you to illustrate your lectures with colorful visual aids. Detailed annotations regarding content and suggested uses for each acetate are found on the acetate divider sheets and in the Instructor's Manual.

Transparency Masters In addition to the acetates, all important charts, graphs, and tables in the text are reproduced as transparency masters for your easy use in the classroom.

NEW Technologies Several new elements are being introduced to our cadre of market-driven supplements. These include:

Classroom Presentation Software Using Microsoft PowerPoint with Electronic Lecture Notes. Over 200 electronic "slides" keyed to the text. These slides can be modified with PowerPoint. Accompanying lecture notes are available for Windows and DOS word processors.

McNick Plus for Windows. A self-contained interactive tutorial based on setting up a small business venture. Introductory scenarios are followed by guided questions (feedback is provided for all answers).

Business Plan Templates. Word processing templates designed for popular Windows-based word processors carefully guide students through the necessary steps to develop a business plan.

CD-ROM Case Analysis Software. An interactive CD-ROM product containing video cases and self-directed study questions.

Business Simulation (Union Pacific). An interactive CD-ROM from Allen Communications, which guides the students through the decision-making process in running a business (the Union Pacific Railroad).

Instructor's Orientation Video. Preparing for a course with a new text can be time-consuming for even the most experienced instructor and often overwhelming for part-time instructors scheduled on short notice. In response to your feedback and in an effort to ease the transition and to introduce the features of the text and package as quickly as

possible, we have prepared for this edition an orientation video that walks you through each of the various elements, with our suggestions as to when and how instructors can use them.

We are proud of the text and the integrated teaching and testing system that you have helped us develop over the years. The many accolades from loyal text and supplements users are gratifying and rewarding. We continue to strive to provide the strongest instructional package to help you support the text in the classroom. Our goal is to join you in ensuring that, indeed, your students' schooling does not interfere with their education. After all, you asked for it!

Bill Nickels
Jim McHugh
Susan McHugh



ACKNOWLEDGMENTS

Our names may appear on the cover of this book, but we are only three of the people responsible for its evolution. We were blessed to work with a great team of professionals in making this book and package a reality. Craig Beytien gallantly served as our executive editor. As manager of the project, it was Craig's job to recruit the best team members and he did an outstanding job. Craig saw to it that somehow all of the pieces came together—on time and within budget!

Glenn Turner and Meg Turner of Burrston House were tireless in their roles as developmental editors. Their persistence in gathering market research and their diligence in keeping us focused on priorities were indispensable in assuring that the product responds to market needs. Glenn's thoroughness and Meg's graciousness produced an appealing blend of skill in drawing the best from their other teammates.

Victoria Gregor and Nancy Shanahan, also from Burrston House, skillfully searched for photos that effectively reflect the concepts presented in the text. Their choice of photos beautifully complement the new text design created under the direction of Michael Warrell. Michael successfully blended divergent ideas into a shared vision, an achievement that reveals his diplomatic as well as aesthetic intuitions.

Many thanks to our industry sources for their suggestions and advice on current technologies and "real-world" business concepts. Special thanks to Edward Tennent of IBM and Devar Burbage of Manugistics for their ideas and help.

Many dedicated educators contributed to the text and package. Lowell Lamberton of Central Oregon Community College developed the unique career portfolios that appear at the end of each part. Dennis Shannon and Jim McGowen of Belleville Area College revised the Test Bank. Gayle Ross of Ross Publishing gave the Instructors' Manual a face lift. Billie Petersen of the University of Central Oklahoma updated McNick. Barbara Barrett of St. Louis Community College/Meramec wrote the Study Guide.

Jane Lightell, the world's most patient senior project editor, never once admonished us for our continuous changes to "completed" manuscript—at least not to our faces! The complexity of this project was a difficult task under ideal circumstances, but with so many cooks in the kitchen Jane outdid herself in keeping us all in line and on schedule.

We want to thank Bruce Sylvester for his excellent copyediting, Charlene Breeden for photo coordination, Kim Meriwether and Laurie Kersch and the Irwin production team, and Betty Hadala for overseeing the new technology supplements. Special thanks to Irwin's in-house composition team and their fearless leader, Jim Cronin. Many more people than we can ever acknowledge worked behind the scenes to translate our manuscript into the text you see; we thank them all.

Having a great text and package doesn't mean a thing if we don't find a way to get it to you. The excitement and energy of our exceptional marketing manager, Jim Lewis, was contagious as he spread the word of the project's progress to the sales reps. We appreciate the renowned service and commitment of these dedicated sales reps as much as you do.

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We have many instructors, more than ever before, to thank for contributing to the development of *Understanding Business*. An exceptional group of reviewers dedicated many long hours to critiquing the previous edition and subsequent drafts of this edition. Their recommendations and contributions were invaluable in making this edition a stronger instructional tool. Our sincere thanks to the following reviewers:

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Harvey Bronstein, <i>Oakland Community College</i>	Donald Radtke, <i>Richard J. Daley College</i>
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Janice Feldbauer, <i>Austin Community College</i>	Nicholas Sarantakes, <i>Austin Community College</i>
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Stephen Griffin, <i>Tarrant County Junior College</i>	Carl Stern, <i>Texas Tech University</i>
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Daniel Hallock, <i>St. Edward's University</i>	Robert Ulbrich, <i>Parkland College</i>
Gene Hastings, <i>Portland Community College</i>	Michael Vijuk, <i>Harper College</i>
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Bob Mathews, <i>Oakton Community College</i>	Judy Eng Woo, <i>Bellevue Community College</i>
	Ron Young, <i>Kalamazoo Valley Community College</i>

Four separate groups of reviewers agreed to give us intensive recommendations by meeting with us in focus groups. Two of these groups even braved bitter Chicago snowstorms to help us. We hope this text, the reflection of their suggestions, in some way repays them for their efforts. Members of the Fourth Edition focus groups include:

Harold Babson, <i>Columbus State Community College</i>	Willie Caldwell, <i>Houston Community College</i>
Xenia Balabkins, <i>Middlesex Community College</i>	Sandra Cece, <i>Triton College</i>
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Carol Bibly, <i>Triton College</i>	Al Fabian, <i>IVY Tech</i>
Jim Boeger, <i>Rock Valley College</i>	John Foster, <i>Montgomery College</i>
	Bernette Glover, <i>Olive Harvey College</i>

Mike Graves, <i>Portland Community College</i>	Ellen Reynolds Ligons, <i>Pasadena City College</i>
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Tim Helton, <i>Joliet Junior College</i>	Cathy Sanders, <i>San Antonio College</i>
Gloria Jackson, <i>San Antonio College</i>	Wallace Satchell, <i>St. Phillip's College</i>
Bill Jedlicka, <i>Harper College</i>	Kurt Schindler, <i>Wilbur Wright College</i>
John Kalaras, <i>DeVry Institute of Technology</i>	Jim Seeck, <i>Harper College</i>
Jim Lentz, <i>Moraine Valley Community College</i>	Dennis Shannon, <i>Belleville Area Community College</i>
Willy Morris, <i>Northwestern Business College</i>	Nora Jo Sherman, <i>Houston Community College</i>
Elaine Novak, <i>San Jacinto College</i>	Scott Steinkamp, <i>Northwestern Business College</i>
George Otto, <i>Truman College</i>	Paul Sunko, <i>Olive Harvey College</i>
Robert Pollero, <i>Ann Arundel Community College</i>	Darrell Thompson, <i>Mountain View College</i>
James Reinemann, <i>College of Lake County</i>	Robert Ulbrich, <i>Parkland College</i>
	Wallace Wirth, <i>South Suburban Community College</i>

It was our honor to receive direct input from a very special group of users—students. These introduction to business students gave up their time to visit with us in a day-long session in order to help us better meet the needs of students that will follow them. We thank the following for sharing their ideas and course experiences:

Carol Griesbach, <i>Rock Valley Community College</i>	Tom Martin, <i>Harper College</i>
Leslie Hanson, <i>Moraine Valley Community College</i>	Kathy Sarich, <i>DeVry Institute of Technology</i>
Ken Kuh, <i>Moraine Valley Community College</i>	Kevis Smith, <i>Olive Harvey College</i>
	Donna Wendling, <i>Elgin Community College</i>

Approximately 200 instructors, both adopters and nonadopters alike, from around the country agreed to complete a comprehensive questionnaire as a way of telling us what they would like to see in an Intro text and supplements package. Their collective advice was critical to our decision-making for this edition. Respondents include:

Dennis G. Allen, <i>Grand Rapids Community College</i> , Larry Arp, <i>University of Southern Indiana</i> , Doug Ashby, <i>Lewis & Clark Community College</i> , Hal Babson, <i>Columbus State Community College</i> , Xenia Balabkins, <i>Middlesex Community College</i> , Michael Baldigo, <i>Sonoma State University</i> , John Balek, <i>Morton College</i> , Barbara Barrett, <i>St. Louis Community College</i> , Richard Bartlett,	<i>Muskigan Area Technical College</i> , Lorraine Bassette, <i>Prince George's Community College</i> , Jade Beavers, <i>Jeferson State Community College</i> , Dean Bittick, <i>East Central College</i> , Mary Jo Boehms, <i>Jackson State Community College</i> , John Bowdidge, <i>Southwest Missouri State University</i> , Debbie Brown, <i>Santa Fe Community College</i> , Joseph Brum, <i>Fayetteville Technical Community College</i> ,
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