

# BUSINESS

FOURTH EDITION



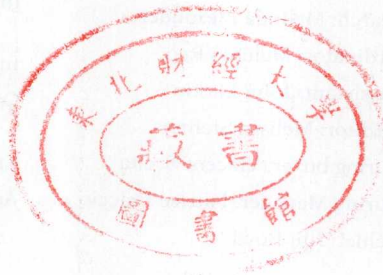
Ricky W. Griffin  
Ronald J. Ebert



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# BUSINESS

FOURTH EDITION



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**For Dustin**

*I've always been so very proud of you.*

—R.W.G.

**In Memory of Florence and Jim**

*I knew you so briefly and not at all.*

—R.J.E.



The leading introductory business books today usually begin by listing their past innovations and boasting about their exceptionally high quality. Then they often proceed to cast other books in a negative light, at the very least portraying them as copycats. With this new edition of *Business*, we want to do a bit of the former while doing our best to avoid the latter.

### ■ A Little History

The first edition of *Business* was published in 1989. It was the first introductory business text to provide instructors with a comprehensive and practical *Annotated Instructor's Edition*. The second edition, published in 1991, was the first to be accompanied by a state-of-the-art laser video disk for classroom use. Using this technology, instructors can combine the best of the standard overhead projector with the best of the videocassette player to show still frames or video clips—all by pressing a few buttons on a remote control.

With the third edition we unveiled another major innovation—the *Business Focus*. Many textbooks, we've found, use a series of discrete examples to discuss the various functional areas of business. Thus a book might use Procter & Gamble to talk about marketing activities, Motorola to discuss international business, and Wal-Mart to discuss human resource management. Although such examples are certainly useful, it is our opinion that students should also see how *one* particular company handles *all* the facets of its operations. We believe that the *Business Focus* feature satisfied exactly this need by focusing on the complete activities of one company.

### FROM FOCUS TO FIELD TRIP

With the publication of this fourth edition of *Business*, we are pursuing the *Business Focus* concept, featuring one of the world's foremost progressive firms—Chaparral Steel Co. We have, however, renamed this feature for the present edition: In the spirit of both data gathering and real-world adventure, it is now more accurately called a *Business Field Trip*. In August and October of 1994, accompanied by Senior Acquisitions Editor Don Hull, we journeyed to Midlothian, Texas, for guided tours, some on-site education, and eleven hours of exhaustive interviews with the top managers of Chaparral.▼ The seven installments in the *Business Field Trip* integrated in this edition were compiled from the tapes, notes, and photos that we brought back, as well as from follow-up telephone interviews that were conducted to gather more data and clarify the information that we already had. These features appear in each of the seven parts of the book:

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***"You see after a while through the self-selection process who's suited for these roles and who's not."***

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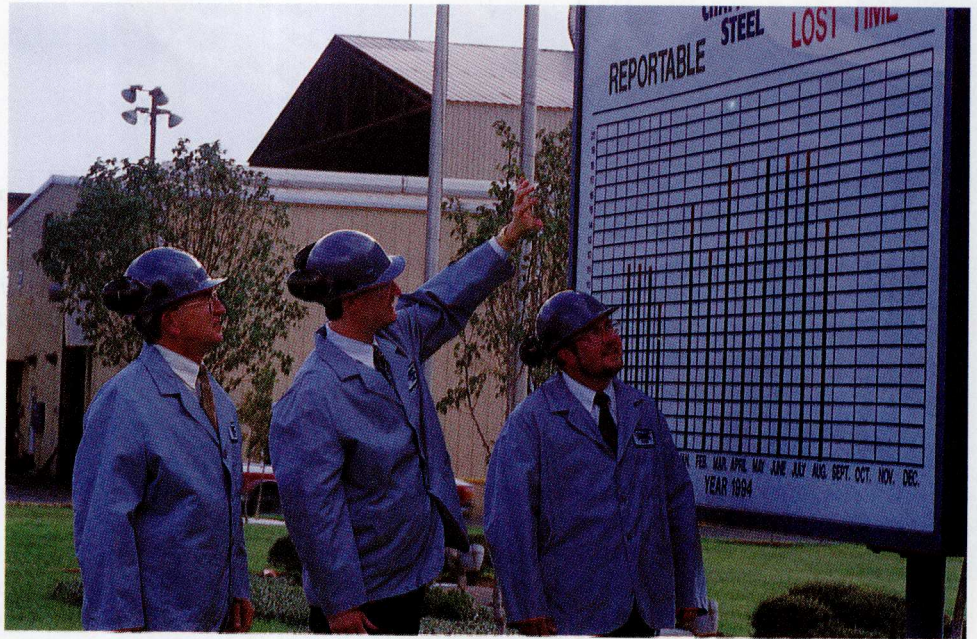
—Ron Ebert commenting on group-leadership roles at Chaparral Steel Co.

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■ **PART I/CHAPTER 1:** "If It Ain't Broke, We Break It": A Business Field Trip to Chaparral Steel

■ **PART II/CHAPTER 7:** "You Have to Encourage Creativity Just to Stay in Place"





At the Chaparral Steel Co. plant in Midlothian, Texas, the authors and Editor Don Hull examine posted human resources information. Ron Ebert noted that Chaparral is particularly careful to maintain a link between its open promotion policies and the performance of individual employees in leading groups.

- **PART III/CHAPTER 10:** "We Want Employees to Think Like Owners"
- **PART IV/CHAPTER 14:** "Keep the Mill Running or Lose \$10,000 an Hour"
- **PART V/CHAPTER 17:** "Our Customers Know Us and We Know Them"
- **PART VI/CHAPTER 19:** "Who Needs Paper Anyway?"
- **PART VII/CHAPTER 23:** "The Rising Tide Lifts All Boats"

Chaparral Steel has also provided a video to introduce its operations and its people. It is included in the Video Library for Business, which accompanies this book. We suggest that it be screened for students early during the course.

#### FOR THE SAKE OF CHANGE

Why Chaparral Steel? Chaparral is a medium-sized company that has found new ways of doing business in an old industry—an industry in which some traditional giants have struggled or declined in productivity. We believe that our new material on Chaparral provides a fully integrated—and highly detailed—approach to understanding the realities of business in today's world. ▶ Moreover, the Chaparral story provides a successful example of the main theme of this fourth edition: *change as both a fact of life and a source of enrichment in the world of business.*

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***"Chaparral's competitive vision is as follows: We will be the international producer of low-cost, quality products. Accordingly, we reinvest in our people. We also get rid of de-motivators—time clocks, paperwork. The culture in this company is unique."***

—Gordon E. Forward  
CEO of Chaparral Steel Co.

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The landscape of the U.S. steel industry has changed dramatically since Chaparral Steel was incorporated as a so-called “mini-mill” in 1973. CEO Gordon E. Forward emphasizes that Chaparral has thrived by nurturing a corporate culture which reflects the needs of a changing industry in the last quarter of the 20th century. The key, he says, is “reinvesting in our people.”

It is our intention that the theme of change be evident in all aspects of this book—its vignettes, boxes, cases, and pedagogical features. Change presents an exciting array of challenges, both externally and internally, including threats and opportunities that affect the ways in which contemporary companies are forced to develop and manage their activities. Today more than ever, volatile environments demand day-to-day reactions along with longer-term adjustments for planned change. Our goal has been to communicate this theme through a wealth of brief reports—examples, illustrations, timely narratives—on real-world business experiences, including a wide range of company-specific examples that may serve as object lessons on coping with organizational change and conflict in the modern business world.

### ■ **Business Objectives**

The fourth edition of *Business* was developed and guided by the fundamental objectives that we established for the book at the beginning of our work on this project:

- We wanted it to be *comprehensive*, providing a thorough survey of all the important facets of business.
- We wanted it to be *accurate*, with all statements of fact based on scientific research and/or actual managerial practice.
- We wanted it to be *current*, with illustrative examples and cases from business situations that are still unfolding.
- We wanted it to be *readable* so that students will enjoy the experience of reading this edition as much as they tell us they have liked earlier editions.

We believe that we have met all these objectives, as the fourth edition of *Business* continues to offer significant coverage of both traditional topics and newer ideas.



## WHAT'S NEW

All of our examples are drawn from today's business world, and to make the book as up-to-date as possible, we added and/or updated information and examples right up until the time this edition went to press in the late summer of 1995. Naturally, we have examined all of the exposition and all of the examples for obsolescence and incompleteness. Following, however, is a chapter-by-chapter survey of the topics to which we paid particular attention in our updating or reorganization [✓] or which we have fully covered for the first time in this edition [✗]

- **CHAPTER 1 [✓]** Types of Economic Systems, Mixed Market Economies, Privatization, Evaluating Economic Systems
- **CHAPTER 2 [✓]** Public and Private Corporations, Corporate Governance, Mergers and Acquisitions, Institutional Ownership
- **CHAPTER 3 [✓]** Exchange Rates, Going International (Gauging International Demand, Adapting to Customer Needs), Levels of International Involvement, Barriers to International Trade [✗] The Contemporary Global Economy, The Deficit in Theory, The Exporting Boom, The U.S. as a Direct Investor, The Protectionism Debate.
- **CHAPTER 4 [✓]** Regulatory Law (Agencies and Legislation, The Move toward Deregulation), Tort Law, Protection of Intellectual Rights [✗] The International Framework of Business Law (Sources of International Law, Regulation of International Business, U.S. Law in an International Context)
- **CHAPTER 5 [✓]** Ethics in the Workplace (Company Policies and Business Ethics, Demonstrating Commitment) [✗] Ethics in Advertising, Ethical Commitments: The Case of Whistle-Blowers
- **CHAPTER 6 [✓]** Formulating Strategy, Contingency Planning and Crisis Management, Management and the Corporate Culture [✗] Communicating the Culture and Managing Change, Management Skills for the 1990s (Global Management, Management and Technology)
- **CHAPTER 7 [✓]** Establishing the Decision-Making Hierarchy (Assigning Tasks: Responsibility and Authority, Performing Tasks: Delegation and Accountability, Distributing Authority: Centralization and Decentralization), Entrepreneurship [✗] Process Organization, Committee and Team Authority
- **CHAPTER 8 [✓]** The Importance of Small Business in the U.S. Economy, Trends in Small Business Start-Ups (Crossovers from Big Business, Opportunities for Minorities and Women, Global Opportunities) [✗] Adjusting the Myth: The Big Business Job Machine, Entrepreneurship (The Distinction between Entrepreneurship and Small Business, Entrepreneurial Characteristics)
- **CHAPTER 9 [✓]** Legal and Ethical Issues in Managing People (Equal Employment Opportunity, Equal Pay and Comparable Worth, Occupational Safety and Health, Employment-at-Will) [✗] Sexual Harassment, The "Glass Ceiling," Progress toward "Comparable Worth," New Challenges in the Changing Workplace (Managing Work-Force Diversity, The Contingency Work Force)
- **CHAPTER 10 [✓]** Motivation in the Workplace (Classical Theory and Scientific Management, Behavior Theory: The Hawthorne Studies, Contemporary Motivational Theories) [✗] Equity Theory, Goal-Setting Theory, Participative Management and Empowerment (Team Management), Flextime Programs and Alternative Workplace Strategies (Telecommuting and Virtual Offices), Motivation and Leadership in the 1990s



- **CHAPTER 11** [✓] Unionism Today (Factors in Declining Union Power), Taft-Hartley Act, [x] The Future of Unions
- **CHAPTER 12** [✓] Layout Planning [x] A Short History of Manufacturing, Cellular Layouts, Supplier Selection
- **CHAPTER 13** [✓] Service Operations: An Overview (Growth of the Goods and Service Sectors, Differences in the Service Focus), Location Planning, System Design (Methods Improvement, Design for Customer Contact, Service-Flow Analysis)
- **CHAPTER 14** [✓] A Reality Check for Business Survival, Trends in Productivity and Quality Management (ISO 9000, Reengineering, Return on Quality)
- **CHAPTER 15** [✓] Planning and Executing Marketing Strategy (Developing the Marketing Plan, Setting Goals for Performance) [x] The Marketing Environment (Political and Legal Environment, Social and Cultural Environment, Technological Environment, Economic Environment, Competitive Environment), Organizational Marketing and Buying Behavior (Organizational Markets, Organizational Buying Behavior)
- **CHAPTER 16** [✓] Developing New Products, The New Product Development Process (Product Mortality Rates, Speed to Market), The Seven-Step Development Process (Variations in the Process for Services) [x] Product Development for International Markets, Adjusting Marketing Strategy during the Product Life Cycle, International Pricing
- **CHAPTER 17** [✓] Advertising Strategies, Advertising to Specific Markets [x] The Importance of Promotion, Preparing the Campaign with an Advertising Agency, International Promotional Strategies (Growth of Worldwide Advertising, Emergence of the Global Perspective, Movement toward Global Advertising, Universal Messages and Regional Advertising Skills)
- **CHAPTER 18** [✓] Distribution of Industrial Products, Retailing (Types of Retail Outlets, Product-Line Retailers, Bargain Retailers, Nonstore Retailing) [x] Telemarketing, Electronic Shopping, Trends in Intermediary-Customer Relationships, Distribution as a Marketing Strategy (The Use of Hubs)
- **CHAPTER 19** [✓] The Digital Age, Control as an Element of the Computer System (Problems of Privacy, Piracy, and Security), The Marriage of Information and Communications Technology (Artificial Intelligence, Expert Systems, Office Automation, Executive Information Systems, Manufacturing Information Systems, Multimedia Communications Systems)
- **CHAPTER 20** [x] Users of Accounting Information, Financial versus Managerial Accounting, International Accounting (Foreign Currency Exchange)
- **CHAPTER 21** [✓] The S&L Collapse at a Glance [x] The Federal Reserve: Inflation Management, The Changing Money and Banking System (The Impact of Electronic Technologies), International Banking and Finance, International Banking at U.S. Banks, Exchange Rates and International Trade (The Law of One Price, Government Influences on Exchange Rates, The International Payments Process, Interbank Trading)
- **CHAPTER 22** [✓] Market Value, Brokers, OTC Quotations [x] Attitudes toward Investment Risk
- **CHAPTER 23** [x] Financial Control, Working Capital, The Contemporary Risk-Management Program

References collected as “Notes, Credits, and Sources” at the back of the book provide current news content, both for the interested casual reader and



the student who wants to pursue more serious research on chapter material. Reference sources are accessible in most college and community libraries.

Finally, while student reviews have confirmed that students do enjoy reading the book, we have taken additional steps to make it even more user-friendly in the fourth edition. In particular, we have tried to enhance readability by avoiding unnecessary visual “clutter” without loss of content. We have therefore limited the number of sidebar boxes and adopted a format that might best be described as the **embedded box**: extended narrative illustrations and company-specific examples that blend not only visually but logically into the text material without the distraction of separation that so often interrupts the flow of the primary text material. Throughout, photos are coordinated with text materials to illustrate specific content; visual icons (▼) are thus inserted in the text to clearly guide the reader’s attention to related photos. All of this, we believe, gives the book a smoother, cleaner format.

### ■ **Business Themes**

In support of our overall theme of change, the organization and contents of this book reflect six of today’s major business concerns, or subthemes—issues which, we think, will continue to gain in importance through the remainder of this decade.

### **THE GROWTH OF INTERNATIONAL BUSINESS**

Many analysts and businesspeople see the globalization of the economy as the dominant challenge to the business world at the close of the twentieth century. To keep students aware of this challenge, we’ve based many of the examples and cases in this book on the experiences of global companies (and the global experiences of otherwise domestic enterprises). We’ve also included throughout the book sections in which we focus on important issues in international business. Chapter 16, for example, has new sections devoted to both “Product Development for International Markets” and “International Pricing”; Chapter 20 covers “International Accounting,” and international banking and exchange rates are discussed in Chapter 21. Chapter 3, “Understanding the Global Context of Business,” introduces and provides full coverage of this important topic.

### **THE ROLE OF ETHICS AND SOCIAL RESPONSIBILITY**

Business ethics and social responsibility, while not new topics, certainly continue to generate a great deal of (much-needed) discussion. We reflect the attention that these topics have garnered by devoting a full chapter to them (Chapter 5, “Conducting Business Ethically and Responsibly”). Because ethical and social issues are so pervasive in the business world, we present them early in order to provide a continuing frame of ethical reference throughout the book. Of course, we continue to treat issues of business ethics and social responsibility in our examples and cases.

### **THE SIGNIFICANCE OF SMALL BUSINESS**

Because we recognize that most students will not go to work for major corporations, we have provided balanced coverage of both large and small companies throughout this text. For example, the growing trend toward more offices in the home is examined in Chapter 19 (“Managing Information Systems and Communications Technology”), and many other chapters explain how each area of study topic relates specifically to the circumstances of the small business. Chapter 8, “Understanding Entrepreneurship and the Small Business,” is comprehensive in this respect. In addition, several of the cases and many of our examples deal with the challenges of running a small or medium-sized business.



## THE NEED TO MANAGE INFORMATION AND COMMUNICATIONS TECHNOLOGY

In our information-based society, the people and organizations that learn how to obtain and use information will be the ones that succeed. The explosive growth in these systems stems from the emergence of communications technologies such as multimedia communications systems. We cover this important topic in detail in Chapter 19. Equally important, we make information available to both students and instructors through an unmatched set of resources: the text itself, videos to accompany selected cases, several software packages, a customized *New York Times* supplement for introductory business classes, and a comprehensive library of videos, including programs from ABC News.

## THE GROWTH OF THE SERVICE SECTOR

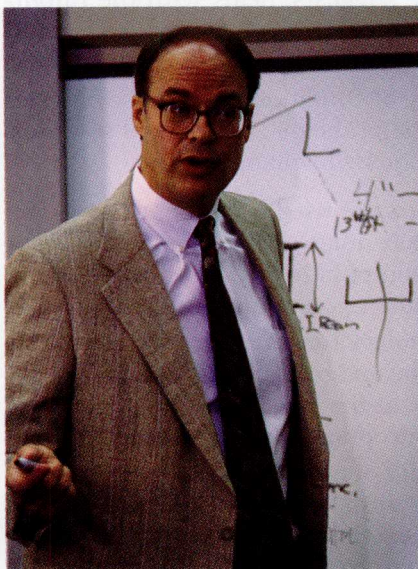
The 1990s have witnessed the continued growth of the service sector across the globe. We stress the importance of this sector by devoting a full chapter (Chapter 13) to producing services and by discussing the service sector in several other chapters as well as in boxes and cases. ▼

## THE QUALITY IMPERATIVE

Quality and productivity became the backbone for competitive recovery among many companies in the global marketplace during the 1990s. They continue to be of special interest as we approach the twenty-first century. Chapter 14, "Managing for Productivity and Quality," was born during intense debate at a reviewers' conference over the best means of presenting these important issues. Again, we continue chapter-level coverage in the new edition, both in the cases that accompany each chapter and in the examples found throughout the book.

### ■ Features

Teachers and students who used previous editions have given us countless valuable suggestions that have helped shape this fourth edition of *Business*. There is, for example, strong sentiment for selectively emphasizing the mainstream introductory content in as few chapters as possible—in other words, for making



Jeff Werner is Vice President for Sales and Transportation at Chaparral Steel. One of his jobs is ensuring that customer service is a key feature of the organizational marketing process. Service, he explains, means "better availability of the product—getting it to customers faster. Some of our competitors," he believes, "are manufacturing-driven instead of customer-driven."



more manageable books. In meeting these requests, we have designed 23 chapters—three fewer than the previous edition—along with an appendix on “Understanding Insurance.” In addition, there are several useful features that are incorporated throughout the book:

- Each part of the book contains an installment of our ***Business Field Trip*** to Chaparral Steel, introducing and describing the various facets of Chaparral’s operations.
- Every chapter begins with an **opening vignette** that describes how a single organization has encountered and is dealing with the topic of that chapter. These examples of challenges and issues are drawn from a variety of industries, involve companies of different sizes—some large, some small—and include both successes and, occasionally, failures in meeting the challenges they face. Next comes a set of **learning objectives**—a simple blueprint to alert students to the key subjects of study in the chapter.
- Within each chapter are many **tables, figures, and photographs and advertisements**, each carefully chosen to illustrate a point or convey a message. While we don’t necessarily believe that a picture is worth a thousand words, visuals do provide additional information about the subject at hand—and, when chosen carefully, can increase the reader’s involvement in the text. All photos are inspired by the text material, and captions. Captions are content-driven and are written to expand, not merely to reiterate.
- Each chapter contains either a *Business Field Trip* installment or a thematic box that amplifies and illustrates main points in the text. In all instances, boxes center on one of three themes:
  - *The Workplace Environment* deals with the most up-to-date topics in theories and practices in the workplace—thinking in such areas as diversity training, leadership, motivation, compensation, communication, technology, scheduling, and office time.
  - *The Natural Environment*, as the title suggests, deals with the importance and increasing responsiveness of business to the imperatives of the natural environment.
  - *The Challenge of Change* scans a variety of conditions that cause changes in companies, as well as illustrating the problems, issues, and solutions that emerge during periods of and responses to change.
- Selected **cartoons** and **quotation callouts** are used occasionally to stimulate interest and draw attention to especially noteworthy items. Both humor and the reasonably democratic first-person point of view, we believe, have roles to play in the appreciation of the contemporary business world.
- To help students keep up with the vocabulary they must learn, definitions of **key terms** are printed in boldface in the text margins for convenient, accurate access. A comprehensive **glossary** at the back of the book gives the number of the page on which a term is introduced, as well as its definition.
- Several useful features are found at the end of each chapter: A **summary of learning objectives** is coordinated verbatim with the numbered list of learning objectives that opened the chapter. This is followed by pedagogical features that both review what’s been learned and ask students to apply

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***“Our service is what distinguishes our company: We want to be the easiest company with which to do business.”***

—Jeff Werner  
Senior Vice President for Structural  
Sales at Chaparral Steel Co.

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what they've learned. **Study questions and exercises** are divided into three categories: **questions for review** (which test recall of material), **questions for analysis** (which test understanding), and **application exercises** (which ask students to research actual business experiences and practices).

■ In each chapter, a new pedagogical feature, ***Building Your Business Skills***, gives students an opportunity to apply both their knowledge and their critical-thinking skills to extended problems drawn from a wide range of realistic business experiences. Each exercise consists of a series of activities, beginning with the spelling out of goals. A concrete situation is then described and a step-by-step method for proceeding is outlined. Finally, a series of follow-up questions helps students assess what they have learned about the topic at hand. These exercises are specifically designed to foster in-depth involvement and problem solving in a format suitable for both out-of-class and in-class discussion.

■ Finally, every chapter features a **concluding case** that students can analyze, either on their own or in class as a group activity. Similarly, each of the book's seven parts culminates in a case designed to meet the same goals. **Part-ending cases**, however, differ from chapter-ending cases in two important respects:

- They are more comprehensive in covering the range of issues raised in the part as a whole.
- Each is coordinated with a carefully selected video segment gleaned from the on-air files of ABC News. The advantage, we think, is an accessible and immediate glimpse into those occasions when business and business-related activities are revealed to be, literally, newsworthy facets of our daily lives.

### ■ **Supplements**

Every text has two sets of users: (1) instructors who teach the course and (2) students who learn from the instructor, the text, and other sources. Because we recognize both the excitement and the challenge of teaching, we have endeavored to provide you with a text that will make your work more enjoyable. To this end, we have assembled what we believe to be the best total instructional system available for an introductory business text. Each component of the teaching and learning package has been carefully crafted to ensure that this first course in business is a rewarding experience for both instructors and students. To learn more about the supplements listed below, instructors can request a supplement sampler from their Prentice Hall representatives.

- Annotated Instructor's Edition
- Instructor's Manual
- Study Guide
- Test Item File
- Computerized Test Manager, 3.5" and 5.25" (for DOS-based computers)
- Color Transparencies
- Electronic Color Transparencies
- Prentice Hall/ABC News Video Library
- Stock Market and Investment Practice Set
- The Prentice Hall Career Guide
- Prentice Hall/*New York Times* "Themes of the Times" for Business



## ENTERPRISE: THE CD-ROM FOR BUSINESS

Finally, Prentice Hall has worked to enhance this already impressive package with another first in the introduction-to-business market: *Enterprise: The CD-ROM for Business*. Designed and produced by the editorial, marketing, and new media specialists at Prentice Hall, *Enterprise* is the first CD-ROM available in this market. Completely reconstructed from the text and features of the fourth edition of *Business*, *Enterprise* is an innovative encyclopedia that allows students to study material by focusing on selected topics rather than by retracing their steps through preexisting chapters. In other words, the encyclopedia format permits students to construct their own courses of study with each session, interacting with the text and an array of audio and visual features not only to strengthen the conceptual connections that they need to understand for class but also to explore areas of personal interest. Needless to say, the special capacities of the CD-ROM format make interactive study both challenging and speedy.

Note that *Enterprise* is available only through textbook adoption. A limited number of copies of *Business* have been packaged with this special CD-ROM. For \$5 over the stand-alone price of the textbook, the student will receive both the fourth edition of *Business* and a copy of *Enterprise*. For demonstrations of the CD-ROM, instructors may contact their local Prentice Hall representatives.

### ■ Acknowledgements

Although only two names appear on the cover of this book, we could never have completed the fourth edition without the assistance of many fine individuals. Everyone who worked on the book was committed to making it the best that it could be. Quality and closeness to the customer are things that we read a lot about today. Both we and those people who worked with us took these concepts to heart in this book and made quality our watchword by listening to our users and trying to provide what they want.

First, we would like to thank all the professionals who took time from their busy schedules to review materials for us:

Michael Baldigo <i>Sonoma State University</i>	Kenneth J. Lacho <i>University of New Orleans</i>
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The supplements package for this edition of *Business* also benefited from the able contributions of several individuals, all under the direction of Melissa Steffens at Prentice Hall. We would like to thank these people for developing the finest set of instructional and learning materials for this field:

*AIE*: John S. Bowdidge, Southwest Missouri State University, *IM*: John S. Bowdidge & George S. Swales, Jr., Southwest Missouri State University, *SG*: Charles W. Beem, Bucks County Community College, *TIF*: George Davis, Jacksonville State University, and Transparencies: Lucinda Gatch.

Meanwhile, a superb team of professionals at Prentice Hall made this book a pleasure to write. Authors often get the credit when a book is successful, but the success of this book must be shared with an outstanding group of people in New Jersey. Our current editor, Don Hull, has been a true product champion and has improved both the book and the package in more ways than we can list. His enthusiasm is so contagious that we sometimes call him just for inspiration. Ron Librach, our Development Editor, pored over the manuscript at every step of the process and continually encouraged us to add value here, to update there, to clarify the discussion here and there, and to meet our deadlines.

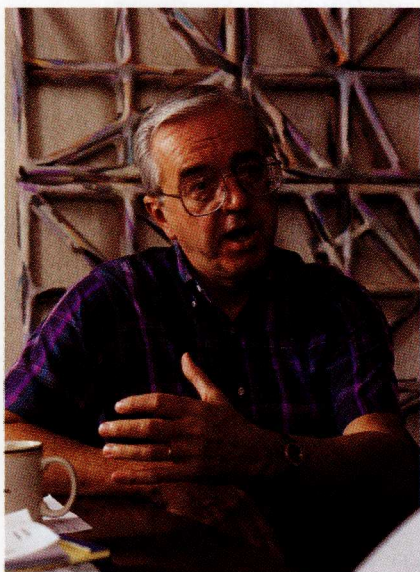
Lisa Garboski, of bookworks, oversaw the production of the text, which was beautifully designed by Donna M. Wickes and Lorraine Mullaney. Melinda Reo and Melinda Alexander handled photo research expertly through Lori Morris-Nantz's department. Sandra Steiner and John Chillingworth have both worked hard and creatively to manage the marketing of this book.

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In addition, we owe a great deal of thanks to the professionals at Chaparral Steel in Midlothian, Texas, who opened their doors to us and worked with us every step of the way to ensure that our *Business Field Trip* feature would be as exciting and groundbreaking as we knew it could be. Specifically, we would



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CEO Gordon Forward was actually Chaparral's first employee: He worked on the mill's design for 18 months before it opened in 1985. "We in the mini-mills," he recalls, "took the risks of new startups. It was a different concept." Today, he adds, "willingness to take risks is the main form of leadership in this industry."

Sometimes in the late hours when we're ready for sleep but have to get one or two more pages written, looking at your pictures keeps us going. Thanks to all of you for making us what we are.

Our colleagues at Texas A&M University and the University of Missouri-Columbia also deserve recognition. Each of us has the good fortune to be a part of a community of scholars who enrich our lives and challenge our ideas. Without their intellectual stimulation and support, our work would suffer greatly.

Finally, our families. . . . We take pride in the accomplishments of our wives, Glenda

and Mary, and draw strength from the knowledge that they are there for us to lean

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***"Willingness to take risks is the main form of leadership in this industry"***

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—Gordon E. Forward

on. And we take joy from our children, Ashley, Dustin, Matt, Kristen, and Doug.

Ricky W. Griffin

Ronald J. Ebert



**PART ONE—Introducing the Contemporary Business Environment 2**

1. Understanding the U.S. Business System 2
2. Conducting Business in the United States 34
3. Understanding the Global Context of Business 62
4. Understanding the Legal Context of Business 92
5. Conducting Business Ethically and Responsibly 126

**PART TWO—The Business of Managing 158**

6. Managing the Business Enterprise 158
7. Organizing the Business Enterprise 188
8. Understanding Entrepreneurship and the Small Business 216

**PART THREE—Understanding People in Organizations 248**

9. Managing Human Resources 248
10. Understanding Employee Motivation and Leadership 280
11. Understanding Labor-Management Relations 314

**PART FOUR—Managing Operations 348**

12. Producing Goods 348
13. Producing Services 380
14. Managing for Productivity and Quality 408

**PART FIVE—Understanding Principles of Marketing 444**

15. Understanding Marketing Processes and Consumer Behavior 444
16. Developing and Pricing Products 480
17. Promoting Products 514
18. Distributing Products 550

**PART SIX—Managing Information 588**

19. Managing Information Systems and Communication Technology 588
20. Understanding Principles of Accounting 622

**PART SEVEN—Understanding Financial Issues 658**

21. Understanding Money and Banking 658
22. Understanding Securities and Investments 696
23. Understanding Financial and Risk Management 730

**Appendix** Understanding Insurance A-0