

# Business



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A **business** (also known as **company**, **enterprise**, or **firm**) is a legally recognized organization) is a legally recognized organization designed to provide goods) is a legally recognized organization designed to provide goods, services) is a legally recognized organization designed to provide goods, services, or both to consumers) is a legally recognized organization designed to provide goods, services, or both to consumers or tertiary business in exchange for money. Businesses are predominant in capitalist) is a legally recognized organization designed to provide goods, services, or both to consumers or tertiary business in exchange for money. Businesses are predominant in capitalist economies) is a legally recognized organization designed to provide goods, services, or both to consumers or tertiary business in

The etymology The etymology of "business" relates to the state of being busy either as an individual or society as a whole, doing commercially viable and profitable work. The term "business" has at least three usages, depending on the scope — the singular usage (above) to mean a particular company

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# Basic forms of ownership

Although forms of business ownership vary by jurisdiction, there are several common forms:

- **Sole proprietorship:** A sole proprietorship A sole proprietorship is a business owned by one person. The owner may operate on his or her own or may employ others. The owner of the business has unlimited liability of the debts incurred by the business.
- **Partnership:** A form of business owned by two or more people. In most forms of partnerships, each partner has unlimited liability of the debts incurred by the business. There are three typical classifications of partnerships: general partnerships A form of business owned by two or more people. In most forms of partnerships, each partner has unlimited liability of the debts incurred by the business. There are three typical classifications of partnerships: general partnerships, limited partnerships A form of business owned by two or more people. In most forms of partnerships, each partner has unlimited liability of the debts incurred by the business. There are three typical classifications of partnerships: general partnerships, limited partnerships, and limited liability partnerships.
- **Corporation:** A limited liability A limited liability entity that has a separate legal personality A limited liability entity that has a separate legal personality from its members. Corporations can be either privately-owned or government-owned A limited liability entity that has a separate legal personality from its members. Corporations can be either privately-owned or government-owned, and can be organized as either for-profit or not-for-profit. A privately-owned corporation is owned by private individuals while a public corporation is owned by multiple shareholders A limited liability entity that has a separate legal personality from its members. Corporations can be either privately-owned or government-owned, and

# Classifications

- Agriculture Agriculture and mining businesses are concerned with the production of raw material, such as plants or minerals.
- Financial Financial businesses include banks Financial businesses include banks and other companies that generate profit through investment and management of capital.
- Information businesses generate profits primarily from the resale of intellectual property Information businesses generate profits primarily from the resale of intellectual property and include movie studios Information businesses generate profits primarily from the resale of intellectual property and include movie studios, publishers and packaged software companies.
- Manufacturers Manufacturers produce products Manufacturers produce products, from raw materials Manufacturers produce products, from raw materials or component parts, which they then sell at a profit. Companies that make physical goods Manufacturers produce products, from raw materials or component parts, which they then sell at a profit. Companies that make physical goods, such as cars or pipes, are considered manufacturers.
- Real estate Real estate businesses generate profit from the selling, renting, and development of properties, homes, and buildings.
- Retailers Retailers and Distributors act as middle-men in getting goods produced by manufacturers to the intended consumer, generating a profit as a result of providing sales or distribution services. Most consumer-oriented stores and catalogue companies are distributors or retailers. See also: Franchising
- Service businesses Service businesses offer intangible goods or services and typically generate a profit by charging for labor or other services provided to government Service businesses offer intangible goods or services and typically generate a profit by charging for labor or other services provided to government, other businesses, or consumers Service businesses offer intangible goods or services and typically generate a profit by charging for labor or other services provided to government, other businesses, or consumers. Organizations ranging from house decorators to consulting firms, restaurants, and even entertainers are types of service businesses.
- Transportation Transportation businesses deliver goods and individuals from location to location, generating a profit on the transportation costs

# Management

The efficient and effective operation of a business The efficient and effective operation of a business, and study of this subject, is called management The efficient and effective operation of a business, and study of this subject, is called management. The main branches of management are financial management The efficient and effective operation of a business, and study of this subject, is called management. The main branches of management are financial management, marketing management The

# Reforming State Enterprises

In recent decades, assets and enterprises that were run by various states have been modeled after business enterprises. In 2003, the People's Republic of China In recent decades, assets and enterprises that were run by various states have been modeled after business enterprises. In 2003, the People's Republic of China reformed 80% of its state-owned enterprises and modeled them on a company-type management system. Many state institutions and enterprises in China and Russia have been transformed into joint-stock companies, with part of their shares being listed on public stock markets



***Thanks for attention!!!***