



Discuss the restrictions nations place on international trade, the objectives of these restrictions, and their results. Outline the extent of international trade and identify the organizations working to foster it. Define the methods by which a firm can organize for and enter into international markets. Describe the various sources of export assistance. Identify the institutions that help firms and nations finance international business.

### **3. Choosing a Form of Business Ownership**

#### **Learning Objectives**

Describe the advantages and disadvantages of sole proprietorships.  
Explain the different types of partners and the importance of partnership agreements.  
Describe the advantages and disadvantages of partnerships.  
Summarize how a corporation is formed.  
Describe the advantages and disadvantages of a corporation.  
Examine special types of corporations, including S corporations, limited-liability companies, government-owned corporations, and not-for-profit corporations.  
Discuss the purpose of a cooperative, joint venture, and syndicate.  
Explain how growth from within and growth through mergers can enable a business to expand.

### **4. Understand Small Business, Entrepreneurship, and Franchises**

#### **Learning Objectives**

Define what a small business is and recognize the fields in which small businesses are concentrated.  
Identify the people who start small businesses and the reasons why some succeed and many fail.  
Assess the contributions of small businesses to our economy.  
Judge the advantages and disadvantages of operating a small business.  
Explain how the Small Business Administration helps small businesses.  
Appraise the concept and types of franchising.  
Analyze the growth of franchising and franchising's advantages and disadvantages.

### **5. Understand the Management Process**

#### **Learning Objectives**

Define what management is.  
Describe the four basic management functions: planning, organizing, leading and motivating, and controlling.  
Distinguish among the various kinds of managers in terms of both level and area of management.  
Identify the key management skills and the managerial roles.  
Explain the different types of leadership.  
Discuss the steps in the managerial decision-making process.  
Describe how organizations benefit from total quality management.  
Summarize what it takes to become a successful manager today.

### **6. Acquire, Organize, and Use Information**

#### **Learning Objectives**

Examine how information can reduce risk when making a decision.  
Discuss management's information requirements.  
Outline the five functions of an information system.  
Explain how different research methods can be used to obtain information.  
Analyze how computers and technology change the way information is acquired, organized, and used.  
Describe how the Internet helps employees make decisions and communicate, assists a firm's sales force, trains and recruits employees, and tracks employee expenses.  
Understand how software can be used to collect and distribute information.

### **7. Understand Money, Banking, and Credit**

#### **Learning Objectives**

Identify the functions and characteristics of money.  
Summarize how the Federal Reserve System regulates the money supply.  
Describe the organizations involved in the banking industry.  
Identify the services provided by financial institutions.  
Understand how financial institutions are changing to meet the needs of domestic and international customers.  
Explain how deposit insurance protects customers.  
Discuss the importance of credit and credit management.

## 8. Understand Personal Finances and Investments

### Learning Objectives

Explain why you should manage your personal finances and develop a personal investment program.

Describe how the factors of safety, risk, income, growth, and liquidity affect your investment program.

Understand how securities are bought and sold.

Identify the advantages and liquidity and h