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# Business And Management Answer Key

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(the end user, be it a business or a person). A business plan is used as a management tool to report

how a business intends to achieve its goals and objectives. It requires managers to consider the use of marketing, finance and human resources in order to meet these aims and objectives. Task 2 - Vocab Quiz a.

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Management in all business and organizational activities is the act of getting people together to accomplish desired goals and objectives using available resources efficiently and effectively. Since organizations can be viewed as systems, management can also be defined as human action (including design) to facilitate the production of useful outcomes from a system.

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According to Henry Fayol, "To organize a business is to provide it with everything useful or its functioning i.e. raw material, tools, capital and personnel's". To organize a business involves determining & providing human and non-human resources to the organizational structure.

Organizing as a process involves: Identification of activities.

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Also useful to remember when answering business question is that: It's always helpful to start out with a definition of the key words in the question. This shows the marker that you're going to know what you're talking about. (i.e. you know what profit is). Most business questions lean toward a pros vs cons type of question.

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This would only be possible if you ask yourself vital business questions and answer them. In this article, we will take a deeper look at some of the important business questions that you must honestly respond to in 2017 to take your business to the next level. The 7 key business questions and answers are as follows: 1.