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| * For-Profit vs. Non-profit/Not-for-profit Organization
* For-Profit Business
	+ Profit
	+ Expenses
	+ Cost
	+ Revenue
	+ Solvent
* Producers vs. Consumers
* The role of consumers:
	+ Consumer Influence on Products
	+ When Products Become Obsolete
	+ Consumer Influence on Price
	+ Consumer Influence on Service
* Starting a business:
	+ Consumer Influence on Products
* Economic Resources
	+ Natural, human and capital resources
	+ Economic Systems
* Demand, Supply and Price
	+ Law of Demand (When prices \_\_\_\_\_\_\_\_, consumers buy \_\_\_\_\_\_\_, and demand goes \_\_\_\_\_\_\_\_\_)
	+ Law of Supply
	+ Supply and demand graph
* Needs vs. Wants
* Maslow Hierarchy of Needs
	+ Physiology, Safety, Love/Belonging, Esteem, Self-Actualization
 | * Types of Businesses
	+ Service, Retail, Manufacturing, and Not-for-profit
* Going into business
	+ Why people go into business?
	+ What type of questions should you ask?
* Forms of Business Ownership:
	+ Sole proprietorship, partnership, cooperative, corporation and franchise
* Corporations
	+ Articles of Incorporation
	+ Board of Directors
	+ Shareholders
* Parent/Holding Company
	+ Subsidiary
* Three levels of management:
	+ Line management (first level)

-Examples? * + Middle management (middle level)

-Examples?* + Senior Management (top level)

-Examples? * Economy:
	+ GDP
	+ GDP per capita
* The business cycle:
	+ Peak, Recession, Trough, Expansion
	+ Recession vs. Depression
* Economic Sectors:
	+ Primary, secondary, tertiary
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**Unit 1- Business Fundamentals Topics:**