Essentials of Business

Class 1. How to start up a business

1. What steps would you undertake to start a business?

2. What utilities or values should a product or service deliver? (p.538)

3. What particular questions should you ask before starting a business?

4. What are advantages and disadvantages of starting a new business?

5. What are advantages and disadvantages of buying a business?

6. What are advantages and disadvantages of buying franchise?

Class 2. Start-up strategy

7. What is strategy and which questions pertains to it? Explain with examples

8. Lay the process of strategic management process in a sequential order.

9. In SWOT analysis what is the source of Strength? And give all examples you know.

10. In SWOT analysis what is the source of Weakness? And give as many example as

you can.

11. In SWOT analysis what is the source of Opportunity? And give as many example as

you can.

12. In SWOT analysis what is the source of Threat? And give all examples you know.

13. What are the elements of Mission statement? Elaborate on each of them.

14. What are the 3 generic strategic options? Explain.

15.What does Strategic evaluation involve?

Class 3. Entrepreneurship

16. How do you characterize entrepreneurship? If there is, state entrepreneurial presence

in the mini project you presented.

17. Show well-known qualities/characteristics of an entrepreneur.

18. How would you forecast demand? Is there any obstacles in this forecasting? Explain

broadly.

19. What are the hindering factors of being an entrepreneur and how you overcome

them?

20. Fixed costs = AZN 65, 000 ; Variable costs = AZN 5 per unit of product and Price =

AZN 12

Conduct analysis in proper sequence and find break-even point. (I did its math in

the class. In addition you can see it on pages 549-550)

Class 4. Creating a business plan

21. Reveal a content of business plan with their short explanation.

22. What is to your opinion 2 most important section of the business plan except

Executive summary? Explain why.

23. What questions would you highlight in Industry analysis of Business plan?

24. What core values would you follow in establishing your business and why?

25. What basic questions should Marketing answer in business plan?

HR management

26. Put activities of HRM process

27. What do you think would be advantages of contractor-employees (non-regular ones)?

28. What are the advantages of having a regular staff?

Basics of Finance.

29. Explain Financial accounting

30. Explain Managerial accounting

31. Who use financial information?

32. Name all financial statements and explain them briefly.

33. What is gross profit?

34. Which cash flow methods do you know? ..Elaborate

35. Put the most original equation of balance sheet. Explain it.

36. Explain the notion of liquidity. Count liquid assets from most to least.

37. What is debt instrument? What is stock? Give samples for each and reveal the their differences.

38. How would ratios help get insight into financial stance of a company?

39. Name and explain as many ratios as possible from any 2 categories or types of theirs.

Marketing

40. Define the term of marketing.

41. Define the term of marketing concept.

42. Elaborate on components of marketing mix.

43. Which marketing segmentations do you know?

44. How would you split marketing strategy upon tasks? Explain in detail.

45. Put tools of marketing research as broadly as possible.

Management

46. What are functions of general management?

47. Count and explain managerial skills.

48. Which managerial skill is most crucial for top management?..Elaborate

49. Which managerial skill is most crucial for lower management?..Elaborate

50. What would be common managerial skill for both top and lower management?

Leadership

51. How do you distinguish management from leadership?

52. What kind of leadership styles do you know?

53. Name crucial leadership traits that you might know

54. Put sources of leader’s power and explain them

International business

55. What is absolute advantage?

56.What is comparative advantage?

57. Explain cultural issues in international business.

58. Explain expansion to foreign markets and types of diversification as broadly as possible

International finance

59. How would you explain high volatility in forex market and its impact on derivatives like option?

60. Solve the problem of cross rate.

USD = 1.5 AZM

Euro = 1.8 AZM

61. What is ultimate factor and its most important constitutes that define the value of foreign

currency?

Operations Management

62. Name 3 basic types of production processes and explain each briefly.

63. What is the task of operation manager?

64. What are distinguishing characteristics of operations in service from that of

production? Explain outsourcing which is common in both area.

65. Give an examples of innovative operational approach that you have heard or encountered.

MIS and Economics of E-commerce

66. Distinguish data from information with an example.

67. What happens to data/information throughout stages of business processes? Give an example

68. What are tasks of Information system management in any organization? **See the text (p.816).**

69. What values does e-commerce pose to service-sector business?

Negotiation

70. What are the elements of negoatiation? Elaborate on each

71. How would you put communication factor in negoatiation?

72. Name 4 most imprortant to you traits of a great negoatiator.

Ethics

73. What is business/managerial ethics

74. Give examples of unethical conduct

75. Describe ethical interpretations in international arena