**DMIT 1006 – Business Practices**

**Room 1:**

Ricky

Seonhye

Marko

Julian

Dhwanil

Valeriya

**Purpose of each business function**

**FINANCE/Accounting**

* Record and analyze the company’s financial transactions
* Manage cash flow
* Prepare the company’s budgets and forecast
* Advise the company on the best financing mix that yields the most profit
* Handle tax issues for the company
* Analyze and select new investments for the company

**SALES**

* sells products to customers
* generates revenue from sales of products or services
* analysis of previous sales to predict future sales, develop new products
* communicates with customers, assists with issues, provides customer services
* promote products, knowledge of products/services

**MARKETING**

* Analyzes market trends
* figuring out how to best promote a product/service
* Analyzes prices, locations and products
* Showcase a company in a positive light
* Creates advertising campaigns
* Develop pricing strategies

**PURCHASING**

* Identifying requirements for goods, materials and services.
* Identifying reliable suppliers.
* Writing requests for bids and awarding supply contracts.
* Coordinating delivery with the warehouse against storage capacities.
* Comparison of delivery terms.

**HUMAN RESOURCES**

* Recruitment & Selection
* Learning and Development (leadership, communication, competency training, …)
* Compensation
* HR data and analytics
* Succession planning
* Performance management

**PRODUCTION**

* Produce goods or services for sale
* Customization of mass products
* Decides on the quantity of products, technologies to use, input combinations (labor and capital)

**SHIPPING/RECEIVING**

* Receives merchandise orders
* Compares and checks ordered goods against invoices
* Places stock in the appropriate inventory
* Prepare goods to be shipped along with shipping documents



Ricky

1. Company’s Name – Marketing purposes
2. Transaction Record – Finance/Accounting, Shipping/Receiving, Sales
3. Address –– Marketing, Sales

Dhwanil

1. Slogan – Marketing
2. Loyalty Program (PC Optimum) information – Sales, Marketing
3. Manager Name/info - Human Resources

Julian

1. Dept # and Name – Sales, Marketing, Shipping/Receiving, Purchasing
2. Product ID, description, dept code, price - Sales, Marketing, Shipping/Receiving, Purchasing, Finance
3. Transaction Record – Finance, Sales

Seonhye

1. Transaction Status – Finance
2. Loyalty, points – Finance, Sales
3. Bar code – Sales

Valeriya

1. GST # (CRA Account Number – stands to confirm that the business charging you GST/HST is registered)- Finance (RT0001 GST/HST remittance owing.)
2. Manager Name, Cashier Name, Date – Sales, HR
3. Adds of prizes, gift cards - Marketing

Marko

1. Transaction Record – Marketing, Sales, Finance
2. Survey – Marketing, Sales
3. Return Policy – Shipping and Receiving, Sales, Finance