

## Definition of business ✓

- The activity of buying and selling goods, manufacturing goods or providing services in order to make profit. “
- Business is an institution organized and operated to provide goods and services to society under the incentives of private gain”- Wheeler B .O



## ✓ What is CSR?

- ◆ Social responsibility is the awareness that business activities have an impact on society, and the consideration of that impact by firms decision making.
- ◆ Corporate Social Responsibility is the obligation of decision makers to take actions that protect and improve the welfare of the society as a whole, along with their own interests.
- ◆ Social responsibility is the set of obligations an organization has to protect and enhance the society in which it functions.
- ◆ Example- McDonald

## ✓ WHAT IS E-BUSINESS?

- E-Business is the electronic connection of business operations to customers, suppliers, employees and other partners.
- E-Business refers to a broader definition of e-commerce, not just the buying and selling of goods and services, but also servicing customers, collaborating with business partners, conducting e-learning, and processing electronic transactions.

## ✓ E Business & E Commerce

### E Business

- E business is a broader aspect with e commerce, Internet marketing, e procurement etc.
- E-business applications strive to give a good idea of their company, promoting the values they use to market their business
- Transactions involving money are "e Commerce" activities including the interactions with business partners, customers, vendors

### E Commerce

- E commerce refers to online transactions - buying and selling of goods and services over the Internet involving transaction of monetary nature
- E commerce is a subset of E Business.
- E-commerce focuses on appearance much more than e-business.



## What is MIS?

Management Information System is a computer based information system which is basically concerned with processing data into information which is then communicated to the various departments in an organization to support the operations, the management and the decision making function in the organization.

- ✓ ■ MIS—management information systems—is the development and use of information systems that help businesses achieve their goals and objectives
- ✓ ■ Three key elements:
  - Components of information systems
  - Development and use of information systems
  - Achieving business goals and objectives

## Business in the 21<sup>st</sup> Century

- Technology continues to grow as a fundamental component for doing business
  - eCommerce, sales processing, supply chain management, customer services, relationship management, investment management, investor services, employee services, ...
- Information management is key to business in the 21<sup>st</sup> century
- All business will eventually be e-business
  - “Nearly every employee sits in front of a computer or regularly needs to access one.”*

Fun. MGT  
"war"  
185 Bus.