American Business

What is a Business?

By Definition

Business, Oxford Languages — "The practice of making one's living by engaging in commerce."

Commerce, Oxford Languages — "the activity of buying and selling, especially on a large scale."

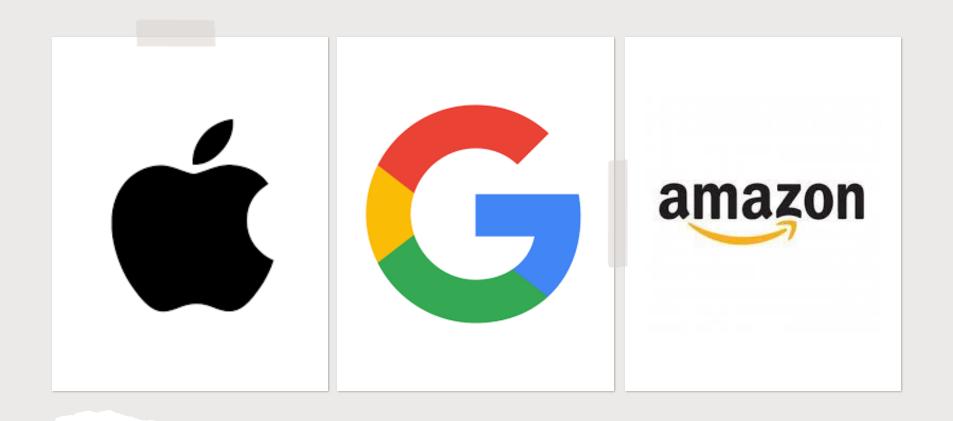
Have you heard of Capitalism?

Capitalism, Oxford
 Dictionary – "an economic
 and political system in
 which a country's trade and
 industry are controlled by
 private owners for profit."

Business as a Whole

- Business comprise of the entire world with trade and commerce found on every inch of the planet
- Whether it be UAE Airlines or Toyota Business can be found everywhere and in varius sizes and success.





Examples of Businesses

What makes American Business Unique?

Underlying Meaning

- First, the two words that should come to mind when thinking of American Business is Private and for profit.
- Second, the innate ideal of competition within the world of business.





What is competition?

- It is not just a value itself but the union of any important American values such as:
 - 1. Individual Freedom
 - 2. Self-reliance
 - 3. Equality of opportunity
 - 4. Hard work

Why is competition a union of values?

Competition in capitalism ensures no, one entity or being has access to a **monopoly** of power including the government

Monopoly, Oxford

languages — "the exclusive

possession or control of

the supply of or trade in a

commodity or service."



By allowing for competition you are giving **freedom** and **opportunity** to those who join the endeavor of Business.



Based on Hofstede's cultural dimensions American is very **individualistic** with a score of **60** and high **motivation towards success** with a value of **62**

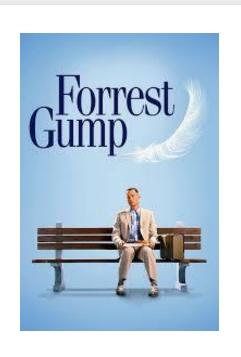
The American Dream

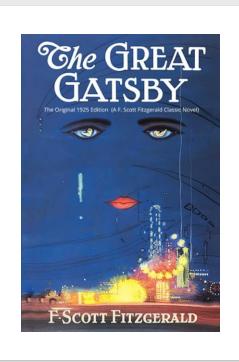
What is the American Dream?

- The American dream according to <u>American Ways</u> is the dream to rise from poverty or modest wealth to great wealth
- The American Dream, Oxford Languages – "the ideal by which equality of opportunity is available to any American, allowing the highest aspirations and goals to be achieved."









Examples of the American Dream in Media



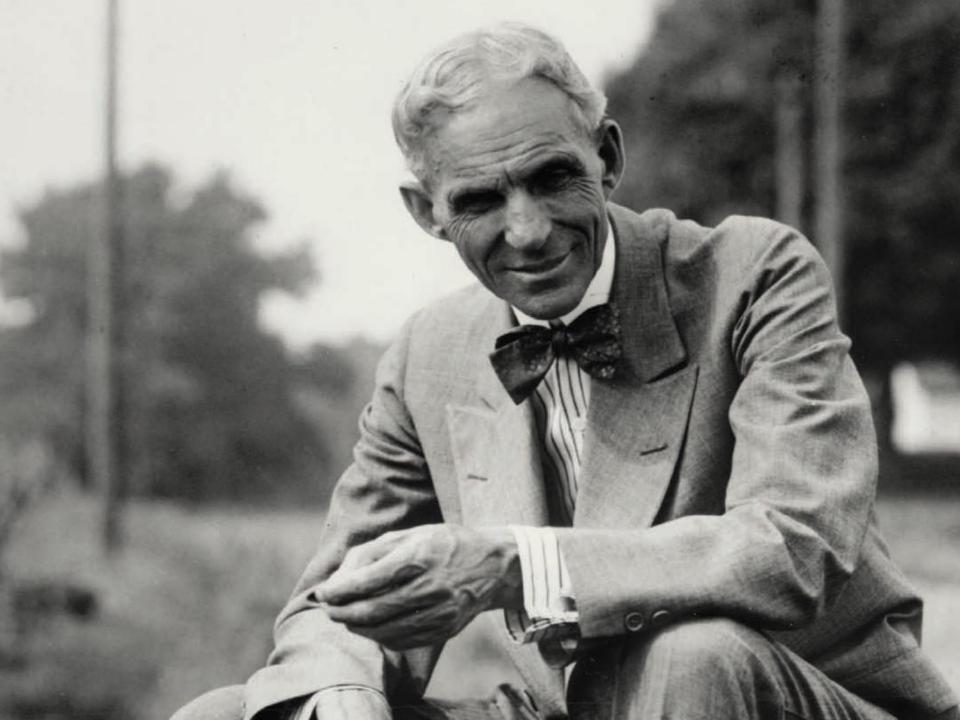
Entrepreneurs are Heros

Due the the values that intrinsically make up American business entrepreneurs are American hero's by definition.

This began when early entrepreneurs helped kick start the American economy over 100 years ago from little to nothing.

Entrepreneurs, Oxford Languages, "a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so."





In contrast where entrepreneurs are seen as making something new there are leaders of existing operations known as **CEO** and **CFO**.

CEO, Oxford Languages, "a chief executive officer, the highest-ranking person in a company or other institution, ultimately responsible for making managerial decisions"

CFO, Oxford Languages, "a chief financial officer, a senior executive with responsibility for the financial affairs of a corporation or other institution."



Are CEO's/CFO's Heros?

 According to the large American public CEO's and **CFO's** are important to the operation of a successful business but do not have the same hero image of a entrepreneur. Based on (4) many Americans view CEO's as overpaid only boldening the claim.

The History of Businesses in the United States

Origin of Businesses

Business as we know it can be traced back 3,000 years to India and China.

These business formed structures resembling sole proprietorships, partnerships and corporations.

At this time, they began entering into contracts and owning property.

Industrial Revolution



During the 1800's the early industrial revolution began bringing in the rubber but also unethical practices.



Here is where the cycle of hero and villainous business leaders began in the eyes of the American.

Early 1900's United States Back in the 1900's some of the biggest American industry's began. Many started with little to nothing but with determination in hand they being heads of the biggest industries in the United States.

Early Businesses







Early twenty-first century



AMERICANS WERE HIT BY THE ECONOMIC RECESSION



A "HOUSING BUBBLE" WAS CREATED AND WHEN IT BURST MANY OF THE MIDDLE CLASS LOST LOTS OF THERE WEALTH



BANKING SYSTEMS WERE IN DANGER OF COLLAPSING

- By 2010 the gap between the middle class and top 1% had only grown.
- The middle class had only grown angerer as time went on.
- However, the working class wasn't the only Americans who were disturbed. Even new commenters began to question whether the American dream was still alive

So what is the American Dream now?

Redefining the American Dream

Many Americans have begun to redefine this dream as their own.

Americans truly by nature are shown to be resilience throughout history and with traits of individualism and self-reliance only strengthening that point.

The New American Dream

The new do-it-yourself (DIY) and resilience/adaptive have been values found in the new representation of the American dream

Americans are now more content with what the have a seek to balance their work lives with their personal lives.

 Personal Fulfillment is now more important that material wealth in the American eye.

References

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