

1.1 What is a business?

The big picture

Take a moment to look at the things around you: the clothes you are wearing, the chair you are sitting on, the device you are using to read this text, even the food you are eating. All of these things were most likely designed, produced and delivered to you by businesses.

Business activity is all around us and we interact with different businesses every day. They are such a big part of our lives that it is easy to overlook their importance.

Look at **Figure 1** and answer the following questions:

- What type of businesses have provided the goods and services that you can see in this street scene?
- How many can you identify?



Figure 1. You engage with businesses every day.

Credit: pixdeluxe, Getty Images

Along with other groups in society, businesses meet basic human needs for food, housing, clothing, health, communication, and much more. They also solve problems. For example, with the help of governments, businesses were responsible for developing

vaccines to protect human health during the COVID-19 pandemic.

Businesses must carry out their activities while protecting the environment and supporting human wellbeing both locally and globally. That is a big challenge! To do this, businesses need to be creative in coming up with ideas and organising resources to make useful products. They need to be willing and able to take the initiative to make a product that does not yet exist, or to influence a group of people to do things differently.

This subtopic will explore the nature and role of businesses in social and environmental contexts. It will also examine the rewards, challenges and opportunities of starting a new business.

Concept

In this course, there are four main concepts: **sustainability**, **ethics**, **change** and **creativity**. You will find all these concepts in this first subtopic. Later subtopics may only focus on one or two of these concepts.

The key concepts for this course show how businesses can take a responsible role in the world to improve human wellbeing while respecting the condition of the planet.