



# CHAPTER- 01

## Concepts in Business



# Topics

- **Forms /Kinds of Business Ownership**
- **Characteristics of Successful Business Owners**
- **Business Ethics**
- **Characteristics of Business Ethics**
- **Social Responsibility of Business**
- **Areas of Social Responsibility of Business**

## Forms /Kinds of Business Ownership

# Forms of Business Ownership

Sole  
Proprietorship

Partnership

Company

Cooperative  
Society

State  
Enterprise

# Characteristics of Successful Business Owners

- Have a Crystal-Clear Vision
- Have a Written Strategic Plan
- Set Shorter-Term Goals
- Ongoing Education
- Satisfy Your Customers
- Be a Great Marketer
- Be Laser-Focused in Your Work
- Never Give Up

# Business Ethics

- Business ethics is a form of applied ethics or professional ethics that ethical principles and moral or ethical problems that arise in a business environment. It ensures that a definite obligatory stage of faith exists between customers and various forms of market participants with businesses.

# Characteristics of Business Ethics

- **A Discipline**
- **Ancient Concept**
- **Personal Dignity**
- **Related to Human Aspect**
- **Study of Goals and Means**
- **Different from Social Responsibility**
- **Greater than Law**

# Social Responsibility of Business

- “Social Responsibility rises from the social effects which arise from a performance of business’s economic functions and society also help to solve a number of general social problems that only indirectly relate to business activities”.

# Areas of Social Responsibility of Business

