



Victoria University of Bangladesh

Assessment Topic:

Mid Assessment

Course Title: Business Environment

Course Code: BUS-328

Submitted To:

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Ans to the question no-1

* Ans:- Characteristics of Today's Business:- Business is individual or organizations who try to earn profit by providing products or services that satisfy people needs.

There are eight characteristics of today business are the following —

- ① Change
- ② New Business Canvas
- ③ Diversification.
- ④ Globalization
- ⑤ Science
- ⑥ Information
- ⑦ Government Interference
- ⑧ Competition

* Change:- ① The best word to describe today's business is change. ② New products leave behind the old one. ③ Change make companies spend substantially on Research and Development.

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- * Fast Business Canvas - Fast business canvas as a marketing activities are stepped up being to match improve production. Big projects are faltering or have faltered, cost and time overruns.
- * Diversification:- There are three types of diversification
 - ① Concentric diversification - adding new but products or services.
 - ② Horizontal diversification - adding new and unrelated products and services for present customers.
 - ③ Conglomerate diversification - adding new and unrelated products and services.
- * Globalization:- Globalization - production facilities are being setup in different country.
- * Science:- Science occupying major role.
- * Information:- The complexities on modern business and government requirements made this growth.
- * Government Interference:- Interference of government is common in every country.
- * Competition:- Competition helps both competing firms and consumer.

Ans: to the question no-02

* Ans:- Critica of Business:- There are five group of Critic of business —

✓ Activist Reformers — Accept and respect the basic legitimacy of the business system but find flaws and try to rectify them.

✓ Liberal Intellectuals —, This group believes that human right should protected and enhanced. There is need to restrict corporate power, social arrangement can be improved through reforms and government should be used to correct problems. Marxists.

✓ Fault of Capitalism — free market and private capital must be swept away. Radical non marxists.

✓ Industrialization is endangering stable social environmental existence on this planet.

✓ Reactionaries — should participate in non-market social responsibilities.

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Ans: to the question no-03

- ★ Ans:- Decide which market to enter - This involve going on
- 1 volume of foreign sales.
 - 1 Number of countries to the market ing.
 - 1 The types of countries to enter.

Entry strategies available to enter global market.
This is most important entry of strategies are below-

- ① Exporting.
- ② Licensing
- ③ Franchising
- ④ Contract manufacturing
- ⑤ A turnkey contract
- ⑥

✦ Exporting:- ① Simplest way of entering foreign markets. ② exporting can utilize company's otherwise excess production.

Example:- Pilsner Products.

* Licensing: - Licensing occurs when one company grants a license to another company.

Example - Walt Disney world's largest licensor.

* Franchising: - Franchising is a form of licensing in which the franchiser provides the franchisee with a standard package of products as well as marketing and management systems that have proved successful in the home country.

Example - McDonald's India

* Contract manufacturing: - Contract manufacturing is an alternative to licensing.

A company contracts with a foreign producer to manufacture products for sale in the foreign market.

Example: - Prothoma Proakroni

* A Turnkey Contract: - A turnkey contract the company contracts with foreign entity to design and build operations.

① Similar to management contract.

② Joint venture - Joint venture means joining up with foreign companies to produce on market the products or service. There are two types of joint venture

① Contractual

② Equity

③ Hybrid

Ans: to the question no-04

* Ans:- Characteristics of Capitalism;- Characteristics of Capitalism there are following —

Characteristics	Capitalism
Economic Markets	Freedom to compete with the right to invent.
Individual Incentives	Profits and wages in relation to one's ability and willingness to work.
Capital Sources	Capital invested by owners who may also borrow on credit. Capital may be reinvested from profits. Depreciation in legal
Labour	Workers are free to select an employer and the production sector.
Management.	Managers are selected on the basis of ability. Managers have freedom to make decisions
Business ownership	Individuals have the right to own a business and to contract with others.
Risk Assumption	Losses assumed by owners. May transfer business risks to other businesses through insurance

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Ans: to the question no-5

* Ans:- Characteristics of Socialism:- Characteristics of socialism there are below —

Characteristics	Socialism
Economic Markets	Limited Competition with state-owned industries
Individual Incentives	Profits recognized, wages fairly in relation to efforts.
Capital Sources	Obtained from owners and from state issued bonds for state-owned industries. Depreciation permitted.
Labour	Workers allowed to select occupation. State planning the production plan
Management	Managers in state owned industries are answerable to the state.
Business Ownership	State owns the basic industries. Other business may exist.
Risk Assumption	People assume risks of state-owned industries. Losses taken from taxes.