

Introduction to Business Study Guide

Information Sources

Business Information Sources

Primary Data: Data gathered by the researcher for the first time.

Secondary Data: Data taken from other previously gathered data, split into two categories

- Internal- data from within the business/organization that you are a part of
- External- data from an outside organization/business

Consumer Information Sources

- Advice from others (family, friends, experts, sales staff)
 - Media (television programs, videotapes, radio programs, the internet, e-mail)
 - Government/Community agencies (Better Business Bureau, U.S. Office of Consumer Affairs, Consumer Protection Agency, Small Business Administration, Federal Trade Commission)
 - Consumer-Oriented Publications (Consumer Reports, consumer research, newspaper articles)
 - Point-of-Purchase Sources (labels, packages, displays)
 - Advertising (print, television, radio, internet)
-

Financial Statements

Balance Sheet:

- $\text{Assets} = \text{Liabilities} + \text{Equity}$
- Assets are fixed assets: land, buildings, equipment
- and current assets: cash, accounts receivable, marketable securities, notes receivable, and inventory
- Liabilities are assets owed to others: accounts payable, notes payable, interest payable, wages payable, taxes payable
- Equity: stocks, earnings, equity
- "snapshot" of economic picture
- Reports the resources of the entity, useful for evaluating ability of company to meet long-term obligations, comparative balance sheets very useful from one time to a later time.
- change in the equity is essentially income

Income Statement:

- results of entity's operations during a period of time
- $\text{Net Income} = \text{Revenue} - \text{Expenses}$
- Revenue are inflows
- Expenses are outflows

Cash Flow Statement:

- company may be profitable but lose cash, this is where cash flow statement comes in, useful in ability to pay bills, encompasses a time period
- analysis of all transactions in business, where it got cash and how cash was used
- Sources of cash, uses of cash, change in cash balance
- operating activities, investing activities, financing activities
- Info comes from beginning and ending balance sheets and income statement
- improve cash flow statement by decreasing accounts receivable, increasing revenue, decreasing expenses

Business Study Guide Ibid

R Bogdan



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Business Study Guide Ibid Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the power of words has become more evident than ever. They have the ability to inspire, provoke, and ignite change. Such could be the essence of the book **Business Study Guide Ibid**, a literary masterpiece that delves deep to the significance of words and their impact on our lives. Published by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall effect on readers.

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