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#### **Edition**standing

Terms in this set (.h.) business. Any activity that seeks to provide goods and services to others while operating at a profit, profit. The amount of money a business earns above and beyond what it spends for salaries and other expenses. entrepreneur. A person who risks time and money to start and manage a business.

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A business that is
owned, and usually
managed, by one
person. A legal form of
business with two or
more owners, A legal

entity with authority to act and have liability separate from its owners. Responsibility of business owners for all of the debts of the business.

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to business people on subjects such as power communications, marketing, nonbusiness marketing, and stress and life management.

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Step 1 of 3
Stakeholders are the
people or groups with
an interest in the
success or failure of an

organization.

Stakeholders can affect or be affected by the organization's actions, objective and policies. Not all stakeholders are less important to a business than others.

#### Chapter 1 Solutions | Understanding Business 8th Edition

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2 B) Suggest that employees take ethics training. C) Post ethical rules on bulletin Page 19/24

boards. D) State that the workplace values diversity. E) Demonstrate support from top management.

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