

**KNOWING BUSINESS**

**AARON KIMBATI**

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## KNOWING BUSINESS

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# Preface

The purpose of this book is to

## **Acknowledgements**

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## **INTRODUCTION & TERMS DEFINITION**

- Business

It is vital to start by the beginning by understanding the main words which make up our book. Business defines as the activities of making buying or selling goods or providing services in exchange for money. This is completely different with churches or charities living by donations.

It is maximization of profit for the good of the company.

According to well-known professors William Pride Robert Hughes and Jack Kapoor, business is the organized effort of individual to produce and sell for a profit goods and services that satisfy society's needs.<sup>(1)</sup> A business is, then, an organization, which intends to make profit through individuals working towards common goals.

- Structure

The structure is an arrangement and an organization of interrelated elements in a material object or system, or the object or system so organized.

Giving the sharp of your organization from the top to the bottom, from the top manager to the last person employed by the company. The corporate structure is like a body of a person in which everything is

placed in its place and does its own role as it is. Business is an establishment of hierarchy within the organization.

- Organization

Organization is from the Greek word *organon*. It means organ, which has been taken from the human body in the way each organ of the body is organised, none of them takes the place of the others.

The Organization is a group of people coming together as one person, which is structured to reach goals and to collectively respond to people's needs. An organization is based on some very strong elements such as structuration, management, goals, planning, controls, business, roles and authority.

- Management

Management is the organization and coordination of the activities of a business or charity or government in order to achieve well-determined objectives. According to the management Guru Peter Drucker (1905-2005), management is often included as a factor of production, material, money, and machine. It also includes marketing and innovation. It cannot stay the same without

making some changes or improvements that should meet people's needs.

- Goals

A goal is a desired result or an outcome from input which a person or a system envisions, plans or objectives to achieve within the organization. It is the machine which motivates the business, and workers to put their efforts in order to bring good results and fulfil the business objectives. Once the goals are accomplished it brings satisfaction and hope in the business for the brighter future.

