

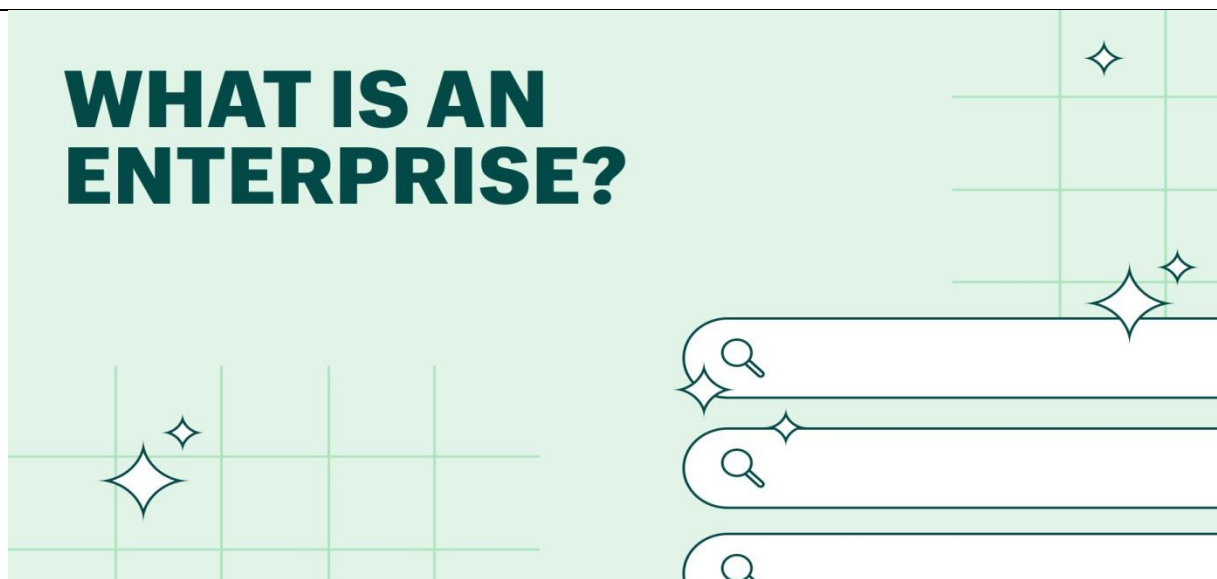
This lecture aims to:

- **Identify new terms related to the specialty.**
- **Expanding knowledge and concepts related to the specialty.**

After studying this module, the student will be able to acquire a set of knowledge and concepts related to Business enterprise.

This lecture are designed by professor: Dr. BOUCHENTOUF N

Lecture1: Enterprise



Enterprise refers to a for-profit business started and run by an entrepreneur. And we will often say that people running such businesses are enterprising.

we can say “enterprise” or “organization” , and it means to plan a business, to start it and run it.

An enterprise in a business is an organization, typically a corporation, engaged in **commercial, industrial, or professional activities**. It is typically composed of a number of entities such as divisions, departments and is typically managed by a board of directors and/or executive leadership team.

Enterprises provides goods and services to what we call "customers". Goods refer to physical goods that usually go through a production process. Other businesses provide services, this involves intangible products.

All these goods and services are delivered to customers, A customer refers to anyone who purchases these products.

Entrepreneurs usually start an enterprise – with the associated risks – to make a profit, and for one of several reasons:

- **Problem-solving.** They see a particular issue that they feel they can solve.
- **Exploit ideas.** They have a **new idea or product** they believe will be successful.
- **Filling a gap.** They see a gap in the market they believe they can fill.
- **Competitive pricing.** They believe they can produce something on the market cheaper and offer it at a lower price.
- **Knowledge-based.** Where they believe they can supply specialist knowledge that customers will pay for.

WHAT IS AN ENTERPRISE?

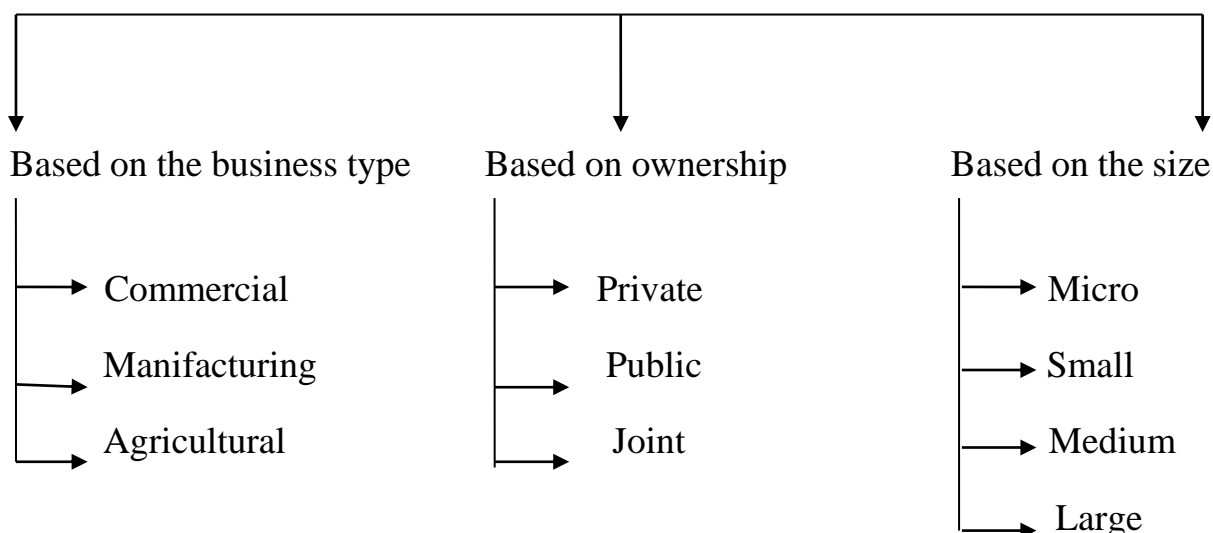


Enterprise refers to a for-profit business that produces services or products. It is started and run by an **entrepreneur**.

An **enterprise** is engaged in the trade of goods, services or both to customers. It has certain **resources** to achieve its goal: *people, money, materials, space and time*. The resources used are known as "**inputs**" and the products generated are known as "**outputs**".

Some **examples** of enterprise are *Ford, Microsoft or Walmart*.

Types of Enterprises:



The role of enterprises in the economic development:

- Job creation for people.
- Create goods and services in all sectors.
- Contribute to the increase in Per Capita Income to overall economic development.
- Encourage training and development in new technology, so creation of products and services that will benefit consumers and society.
- To complete government effort to improve living standard of people.

By : Tushar Seth, ECONOMICS DISCUSSION.

Questions:

- Translate the following table into arabic.

Key terms	Translation
Intangible products
Customers

Entities
Income
Ownership
Input
Profit
Purchase

- **Fill the following table. (from above)**

Words	Opposites
Input
Intangible
Private
Expensive