

**THE UNIVERSITY OF ALABAMA IN SYSTEMS**  
**INTEGRATED BUSINESS PROGRAM**

- 2008-2009 -

**1. Write an essay about what business is and how it is different from other types of work.**

**Answer:**

Business is an activity that involves the exchange of goods and services for money. It is different from other types of work because it is done for profit.

**Question:**

What is the main purpose of business? (The answer is financial success.)

**Answer:**

The main purpose of business is to provide goods and services to customers and to make a profit.

**Question:**

What are the main types of business?

**Answer:**

The main types of business are manufacturing, retail, and service.

**Question:**

What are the main reasons for business failure?

**Answer:**

The main reasons for business failure are lack of capital, poor management, and competition.

**Question:**

What are the main types of business organization?

**Answer:**

The main types of business organization are sole proprietorship, partnership, and corporation.

**Question:**

What are the main types of business financing?

**Answer:**

The main types of business financing are debt and equity.

**2. Write an essay:**

**A. Why do you think business is important to society? (100 words)**

**B. Why do you think business is important to the economy? (100 words)**

**C. Why do you think business is important to the environment? (100 words)**

**D. Why do you think business is important to the future? (100 words)**

**E. Why do you think business is important to the world? (100 words)**