



# BA 291 – INTRODUCTION TO BUSINESS

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## What is the subject about?

2

This course will introduce students to a complete overview of different aspects in business management and organization. Students will learn the important business functions, such as marketing, human resources, operational and quality management, accounting and financial management and how these functions are related to each other.

Additionally, students will get to know the business environment and how to adapt their business strategies and organization to stay competitive in a turbulent environment.



## Business Functions

3



## My expectation

4

After this course, students should be able to:

- understand the management process
- see the big picture of business organization and business functions and able to plan the business systematically
- analyze the business environment and identify threats and opportunities from the changing environment and able to create sustainable competitive business models and strategies
- use the knowledge in business management for the future specialized courses and career
- discuss and analyze the business cases and able to work in team

# expectations

## Why this class good for you?

- Fundamental for other classes
- Multi-tasking & Multi-disciplinary
- Business and Economics relationship

## How would we learn?



## Books you can use...



- Ferrell, Hirt, Ferrell (2009): Business – A changing world, 7<sup>th</sup> edition, Mc Graw-Hill.
- Robbins & Coulter (2010): Management, 10<sup>th</sup> edition Prentice Hall.
- Pride, Hughes, Kapoor (2010), Introduction to Business, Cengage.
- Download materials <http://be-moodle.econ.tu.ac.th/>  
Enrollment key 0565

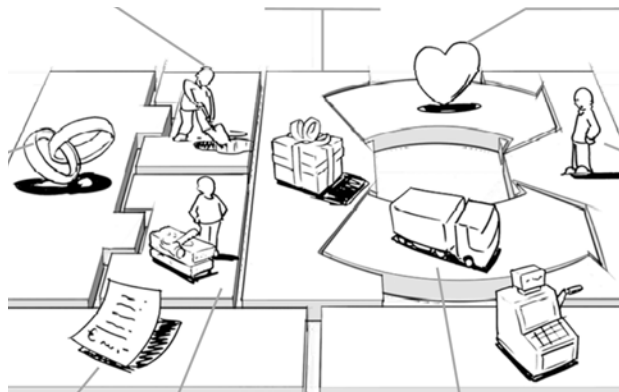
1. Class participation	5%
2. Quiz and work assignments	15%
3. Business plan (15) and presentation (10)	25%
4. Midterm exam	25%
5. Final exam	30%
<b>Total</b>	<b>100%</b>

>90%	A	86 - 89%	B+
80 – 85%	B	76 – 79%	C+
70 – 75%	C	66 – 69%	D+
60 – 65 %	D	<60%	F



## What would we learn?

A business model canvas can be used to translate business plans into business process. It illustrates every important elements to get the business done.



## Business Model

A business model describes the rational of how an organization creates, delivers, and capture value

### Value:

- The extent to which a good or service is perceived by its customer to meet his or her needs or wants, measured by customer's willingness to pay for it
- Summarization of why a consumer should buy a product or use a service
- customer's perception of the worth of the product than on its intrinsic value

## Business Model

13

### Customer segments



- Customer is the heart of any business model
- Customer segment means group of customers that distinct from each other.
- Different segments means different offer, distribution channels, type of relationship, profit and willingness to pay.
- A business model may define one or several large or small customer segments.

## Business Model

14

### Value Propositions



- Reason why customers turn to one company over another.
- Newness, Design, Performance, Quality, Price, Speed of service, Customization, Accessibility, Convenience, Usability

## Business Model

15

### Channels

How a company communicates with and reaches its customer segments to deliver a value proposition.

Chanel Phases:

1. Awareness- How do we raise awareness about the product.
2. Evaluation – How do we help customers evaluate our value proposition?
3. Purchase – How do we allow customers to purchase our product?
4. Delivery – How do we deliver a value to customer>
5. After sales – How do we provide post-sales services/ support?

## Business Model

16

### Customer Relationships



# Business Model

17

## Revenue streams

The cash a company generates from each customer segment

- Transaction revenues
- Recurring revenues

Ways to generate revenue streams:

- Asset sale, usage fee, subscription fees, Lending/renting/ Leasing, Licensing, Advertising



# Business Model

18

## Key Resources

The assets required to make a business model work



# Business Model

19

## Key activities

The most important actions a company must take to operate successfully.

Example of key activities:

- Production
- Problem solving (ex. In consult firms)
- Research and development
- Platform/ Network



# Business Model

20

## Key Partnerships

Networks/ alliances of suppliers and partners that make the business model work.

Main objectives of forming up alliance:

- Optimize business model
- Reduce risks or uncertainty
- Acquired resources and particular activities

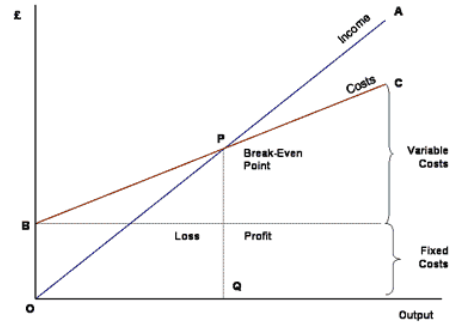


# Business Model

21

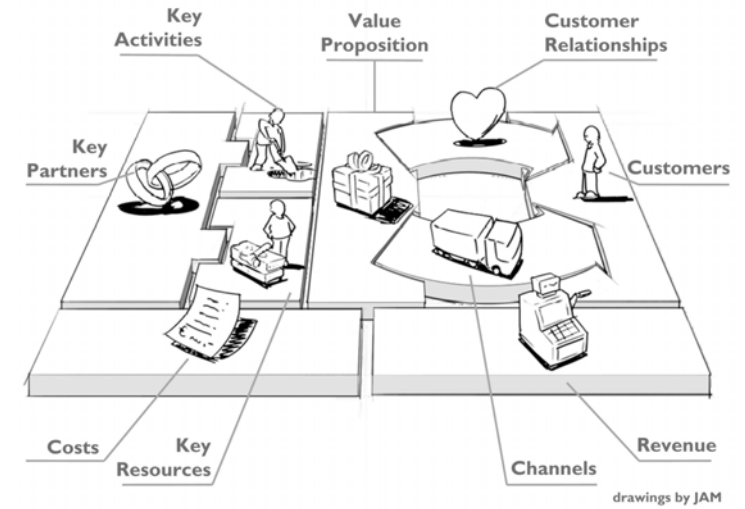
## Cost structure

All the cost incurred to operate business model



# Business Model

22



# Business Model

23

Reference:

