



BA 291 – INTRODUCTION TO BUSINESS

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BA 291 Introduction to Business

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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

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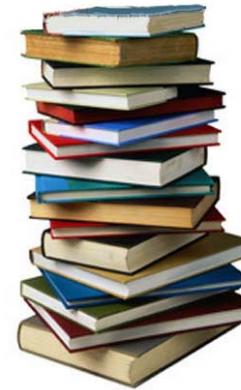


Course Objectives

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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



- Ferrell, Hirt, Ferrell (2009): Business – A changing world, 7th edition, Mc Graw-Hill.
- Robbins & Coulter (2010): Management, 10th edition Prentice Hall.
- Pride, Hughes, Kapoor (2010), Introduction to Business, Cengage.
- Download materials <http://be-moodle.econ.tu.ac.th/>
Enrollment key 5297

- | | |
|------------------------------|-----|
| □ Class participation | 10% |
| □ Quiz and work assignment | 15% |
| □ Business plan | 15% |
| □ Business plan presentation | 10% |
| □ Midterm exam | 25% |
| □ Final exam | 25% |

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



Fujifilm Enters Healthcare Field, Expands Life Science Business Starts New Business with Functional Skin Care Cosmetics



Get rid of wrinkles in a flash! Fujifilm launches beauty range with creams made from film technology

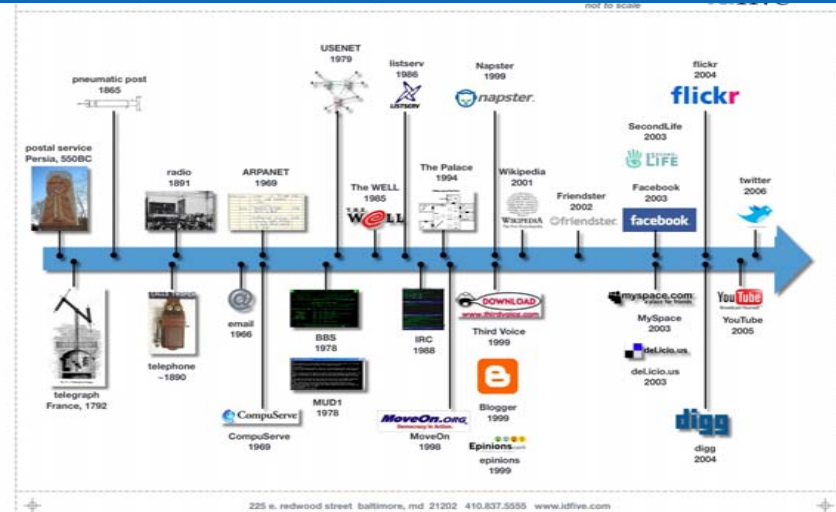
By DAILY MAIL REPORTER
UPDATED: 08:26 GMT, 23 January 2012

What happen to Kodak and the rest?



SONY®

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When written in Chinese, the word "crisis" is composed of two characters. One represents danger and the other represents opportunity. John F. Kennedy ...

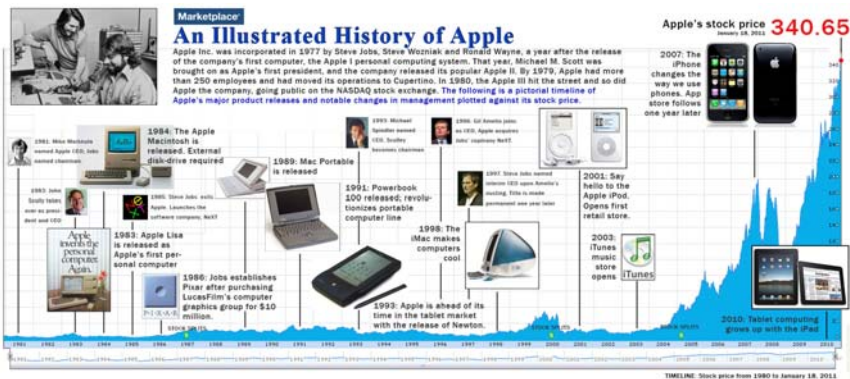


Business Model

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

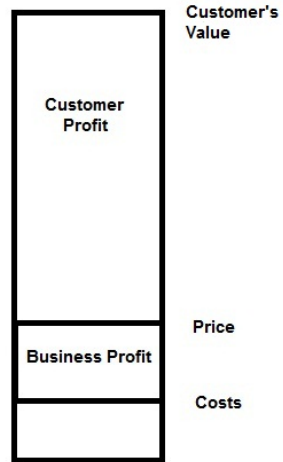
Value:

- 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



Price Profit Value

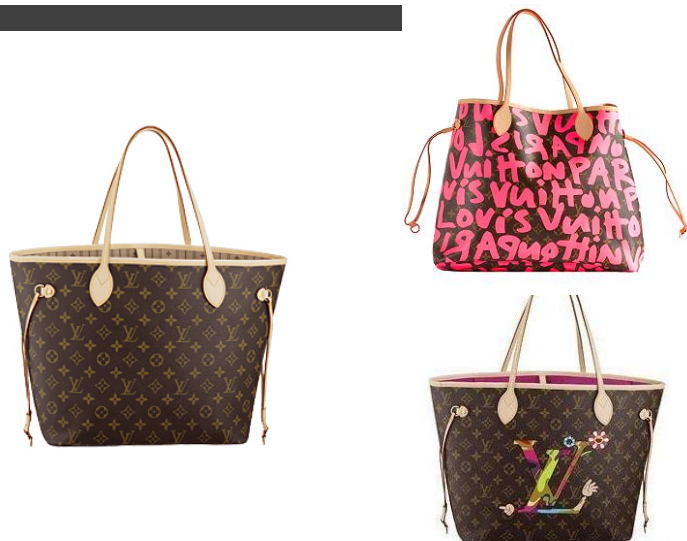
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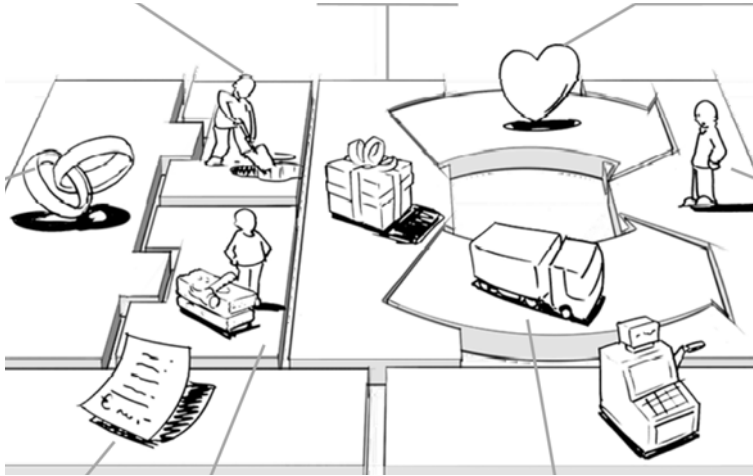


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Business Model

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Business Model

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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.

Business Model

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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

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Channels

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



Business Model

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Customer Relationships



Business Model

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Revenue streams

The cash a company generates from each customer segment

- Transaction revenues
- Recurring revenues



Business Model

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Key Resources

The assets required to make a business model work



Business Model

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Key activities

The most important actions a company must take to operate successfully



Business Model

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Key Partnerships

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

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

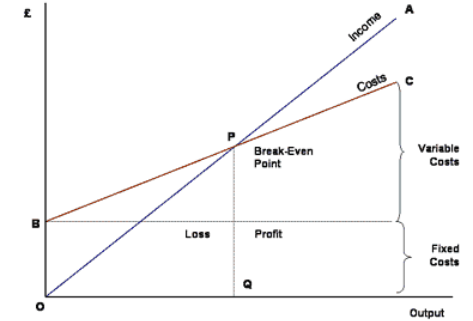


Business Model

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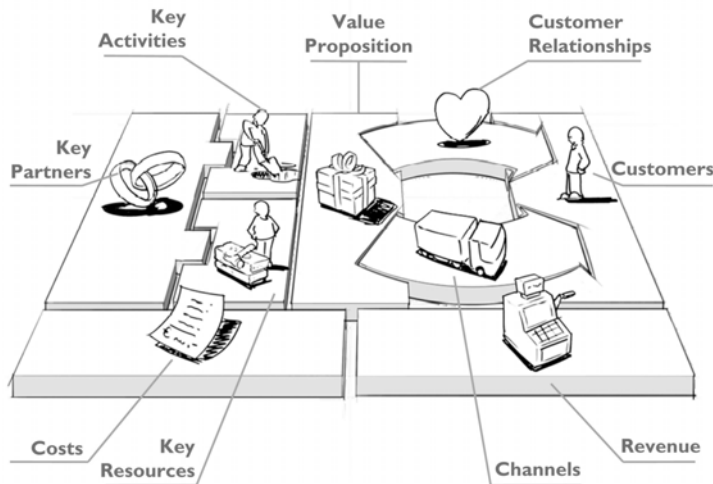
Cost structure

All the cost incurred to operate business model



Business Model

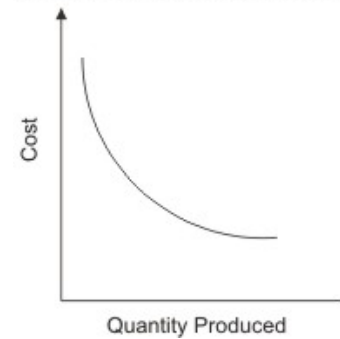
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Economies of scale & Economies of scope

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Figure 1: Typical Average Cost Curve



1. Subscription business model



2. Razor and blades (Bait and Hook) business model



3. Low cost carrier business model



3. (Online) Auction business model



4. Free business model: One substantial customer segment is able to benefit from a free-of-charge offer. They are financed by another part of the business model or another customer segment.



5. Freemium

Free + Premium
= Freemium

- 6. Bricks and clicks
- 7. Multi level marketing (MLM)

