

# Partnerships

## Advantages

- Sharing idea
- Privately-held
- Different skill sets
- Profits split with small group

## Disadvantages

- Unlimited Liability
- Increase chance of conflicts
- Limited resources
- Limited life

# Corporations

## Advantages

- Unlimited life
- Limited liability
- Dividends

## Disadvantages

- Double taxation
  - Corporate
  - Individual
- Limited control
- Limited decision making

# Stakeholders

Competitors

Investors

Banks

Family

Community

Landlords

Property managers

Employees

# Rewards

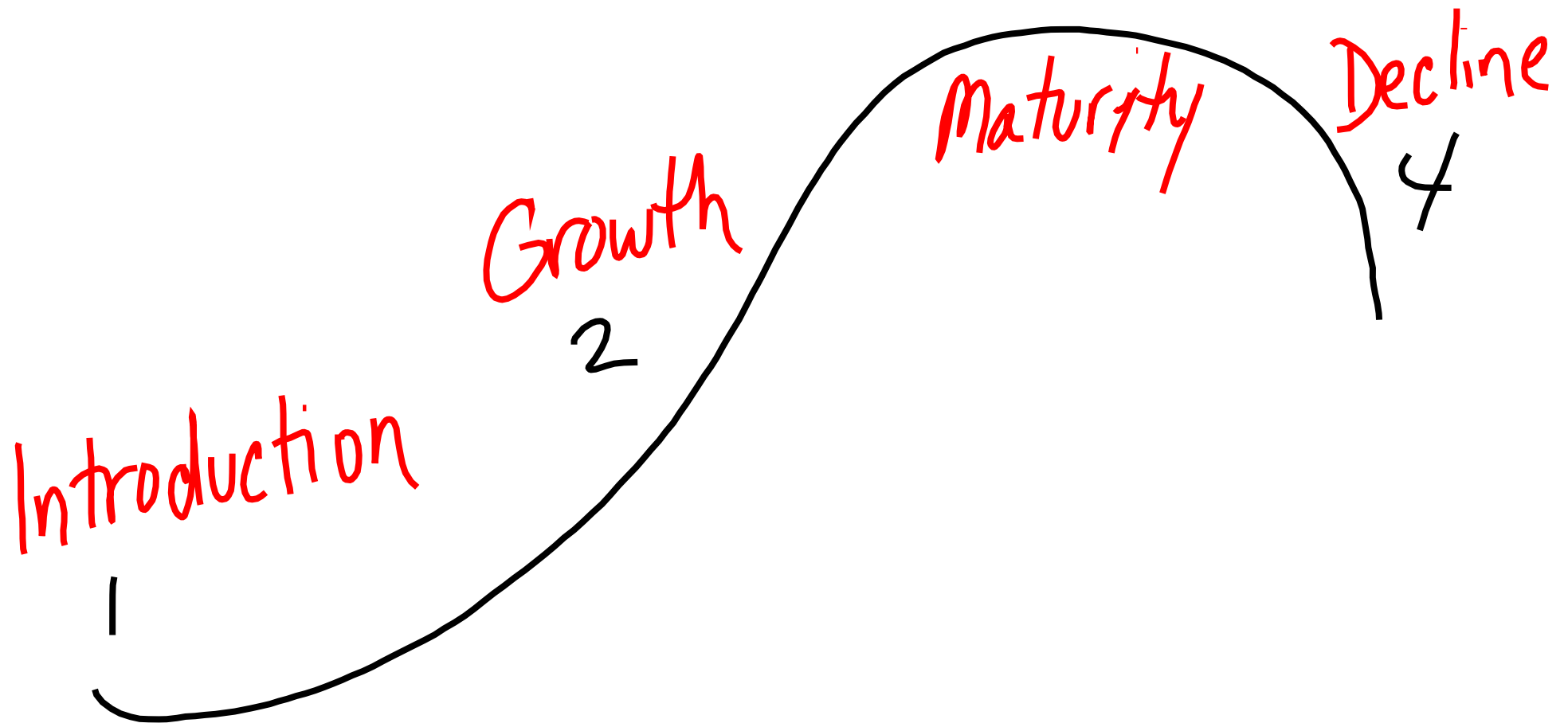
## Intrinsic

taking ownership  
Personal growth  
Progression on  
project-based work

## Extrinsic

Money  
Compensation  
Promotions  
Bonuses  
Awards  
Fringe benefits

# Product Life Cycle



① Stakeholders for new Costco store

City Gate

BJs/Sam's Club

CostCo stockholders

Employees

Community

Customers/Members

② Benefits of being a global business

- Support system through diversification
- Name recognition
- Larger consumer base / popularity
- Larger revenues

# ③ Types of Utility / example

Time

Place

Form

Possession



# ④ Organization Chart

Reasonable span of control



Line Mgr

Line Mgr



⑤ Impact of social organization and effect on global businesses

Public  
Market

Cooperatives

Advantages

Combination of  
Resources

Goal: Maximize  
profit

Disadvantages

Disagreement in  
operating standards  
Lack of stability

# Factors of Production

## Capital

① Cash

② Tools

③ Machinery

④ Equipment

Notes and  
Questions  
for final exam

# 3 Types of Economic Systems

① Free Market

② Command - North Korea, Cuba

③ Mixed - Canada, China,  
Russia

# External Data Source

Information hosted off site  
(Customer Data)

# Internal Data Source

Information hosted on-site  
(Employee data)

LAN	Local Area Network (Pittsford Schools)
WAN	Wide Area Network (Regional/Nat./Int'l Comp.)
SAN	Storage Access Network (Cloud)



# HRM Approaches

- ① Ethnocentric - Home → Host
- ② Polycentric - Hire from Host
- ③ Regiocentric - Home, host, 3<sup>rd</sup>
- ④ Geocentric - Best-of-the-best

Maslow

- Hierarchy of Needs

Herzberg

- Two factor theory

Motivations (Internal)

Hygiene factor (external)

McClelland's Needs Theory

Need for Affiliation

Need for Power

Need for Achievement