

Chapters 34 and 4 Introduction to Business

Introduction to Business and
Technology
Mr. Lumpkin

Standard – BMA-IBT-10
Research and interpret the risks involved in operating a business while determining the role of insurance for a business.

Standard – BMA-IBT-11
Examine basic human resources and the legal aspects of a business while incorporating the methods into business practices.

Insurance, Human Resources, and Business Ethics

Read Chapters 34 and 4 from the Introduction to Business textbook and prepare to take a two-question pop quiz.

Taija has just opened a bakery. Taija is renting a building in a very busy urban area. What type of business insurance is needed by Taija?

- A. Auto Insurance**
- B. Casualty Insurance**
- C. Property Insurance**
- D. Business Life Insurance**



Please answer questions 1-14 on pages 614 and 615 and questions 1-12 on pages 64 and 65.

Why should people purchase Business Interruption Insurance?

Zachary and Cikira decided to open a business together (partnership) since they were best pals in high school. Cikira talks Zachary into opening an automotive shop and letting her be the head mechanic. She takes the burnt oil from a recent oil change job and pours it where it goes. She cleans her tools and puts them into her tool box, then locks it. She grabs the envelope from her work desk that contains her mortgage payment and mails it. Cikira sets the alarm when she leaves. Which of the following best describes Cikira's actions regarding risk?

- A. She is reducing risk when she locks the door and sets the alarm.
- B. She is transferring risk when she cleans her tools.
- C. She is avoiding risk when she mails her insurance payment.
- D. She is ignoring risk when she puts the oil in the old oil drum.

What is the definition of Embezzlement?

Liam wants to open a catering business and build another kitchen attached to his home as the location for the sole proprietorship. Liam plans to put a sign in his front yard with the name of the establishment and contact information. Which type of permit is NOT required for Liam to open his business: A. Tax Permit, B. Health Permit, C. Zoning Permit, or D. Signage Permit

Insurance revolves around what three basic elements? Circle the correct three:
Casualty
Coverage
Health
Exposure
Liability
Life
Property
Risk

Write me a story depicting a situation dealing with bribery?

HAVE A GREAT HOLIDAY!!