LEARNING AS ONE NATION
Expanded Project

Bus Ethics_3

SHS LEARNING ACTIVITY

Name: _____ **Score/Mark:** _____
Grade and Section: _____ **Date:** _____
Strand: ☐ STEM ☐ ABM ☐ HUMSS ☐ ICT (*TVL Track*)
Subject: _____
Type of Activity: ☐ Concept Notes ☐ Skills: Exercise/Drill ☐ Illustration ☐ Performance Task ☐ Essay/Report ☐ Others: _____

Activity Title: The Purpose of Business Organizations and their Role in Socio-economic Development

Learning Target: To explain the purpose of business organizations in the context of socio-economic development of a country

References: *(Author, Title, Pages)* (Web) The purpose of business. Retrieved July 18, 2017; M.D.V. Oclarit, CVIF Learning Activities

There is a dominant prevailing definition of a business purpose: to create customers. The customer is the lifeblood of a business organization and keeps it in existence. Thus, customer satisfaction and, if possible, exceeding of customer expectations are every company's goal. Satisfied customers lead to business growth and result in more employment opportunities. Employment and increased remuneration in turn will increase an individual's purchasing power. This generates more consumer action with more capacity to buy. As more goods and services are then demanded, supply is pushed to increase. And the cycle of demand and supply continues.

In this ideal scenario, there is generation of wealth not only for the business organization but also for the consumers. Clearly, such accumulation of wealth, if equitably distributed, contributes significantly to the socioeconomic development of a country.

Concisely answer the following questions:

1. In what strategic ways can a business enterprise achieve its purpose? Give two (2) ways.
2. Give a specific example of a local company and its product or service. Explain its role in the economic development of your community.
3. Do you agree with the statement "The customer is always right"? Elaborate your answer.