



Simplicity is the ultimate sophistication

BUSINESS IN SHORT



Abdulwahab A. Al Maimani

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Simplicity is the ultimate sophistication, quote by Leonardo Da Vinci. The first impression of this quote creates confusion with deep meaning, but yet very simple. This book is simple way to understand and implement business as a lifestyle. Simplicity of this book is about the presentation of a one-year course for an individual to read, research, and implement a business word in just two days in every new week. We are not going to over consume you.

Abdulwahab A. Al Maimani is the Chairman of Board of Al Muhandis Group, a founder of nine firms, and shareholder in more than twelve enterprises. A young entrepreneur who influenced more than 15,000 person in less than a year in the entrepreneurs world. Remarkably, he was recognized as one of the World's Leader Businessperson by the World Confederation of Businesses. He started a firm, and with proper partnerships, the group of companies now consists of nine companies with a market value of more than 2,000,000 OMR in less than 3 years.



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For the entrepreneurs community at Sultanate of Oman for motivating me to make it happen.

AUTHOR'S NOTE



Starting every day is a new challenge for every businessperson. While keeping in mind that every businessperson have his own unique way of living, showcased by his lifestyle, his friends, his social media accounts, his social interactions with other people, the hobbies he does, and even the food he eats. Every businessperson is unique.

On a very clear point of view, this is a straightforward business book, designed for young businesspeople, and even mature businesspeople. It provides a uniform scientifically designed synergic linking between the activities that a person would do, and the business vocabulary that people would see from a different point of view after reading this book.

The book follows the philosophy of Leonardo Da Vinci when he stated that “simplicity is the ultimate sophistication”. Making things simple to you, does not always mean they are simple to others, and vice versa. But imagine the scenario where everything is crystal clear, but still people perceive them from different perspectives, and impose different points of interests and views.

In Business in Short, I hope you will be attracted to the activities, and most important, make use of them to improve and simplify your business world.

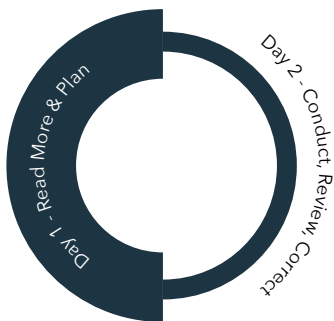
Abdulwahab A. Al Maimani
13 December 2018

HOW TO MAKE USE OF THIS BOOK?

This book is designed in a way that interacts with the reader in terms of providing the two days activity based on the word in every chapter. Imagine that every chapter is a new quest, and the way to success is completing all the quests.

Simply said, you are requested to have your business world simplified and improved by means of two days activities. In Day One of every chapter, you read more about the word and related topics, and you plan your Day Two actions. Day Two is about implementation, you Conduct, Review, and Correct every actions implemented.

People would say, how do I know if I have done it right? The simple answer is, in business world, it is about perception. You follow your instinct, passion, without breaking the rules and regulations.



1. BUSINESS

//

The activity or conduct a person does for living. It can be an occupation, profession, trade, or commercial activities. "

"Business ultimate goal is making money working for you, and not vice versa"

DAY 1

Learn about how to start business in your local community, write down the opportunities, and plan for tomorrow. Read about different Commercial Registration types, and levels.

DAY 2

Ideal case, is to open a commercial registration (if you don't have one already). Think of making it unique, very personal, and it reflects the inner you.

2. MANAGEMENT

//

The process of dealing, monitoring, controlling people and resources. "

"Management is about the people, the time, the costs, and objectives"

DAY 1

Learn about management 360° review, and plan review.

DAY 2

Conduct management 360° review on departments, Review the results of the review, and Correct the gaps in the business.

3. PROFIT

//

The financial gain measured as the difference between the turnovers and the costs.”

“Profit is what makes the business running and growing”

DAY 1

Learn about profit profiles, and profit making tips.

DAY 2

Conduct workshop on developing and improving the profit model at your enterprise by reviewing the most costly items, and find alternatives to either save cost, or increase turnovers. Review the new profit model against the current practice. Correct the areas with gains in the profit model.

4. TELECOMMUTING

//

The office is anywhere, working from home, coffee shops, lounges, while making use of internet, phone, and emails."

"Telecommuting saves costs, but reduces peoples' interactions"

DAY 1

Learn about how to make the best of Telecommuting.

DAY 2

Conduct a brainstorming session to design and plan for implementation of telecommuting offices and jobs at your enterprise. Think of how the world is changing with the Industry 4.0. Review the productivity of telecommuting offices with conventional offices. Correct the job descriptions to include the telecommuting way of work.

5. MARKETING

//

Is the process of studying the consumers to target promotions, and increase sales of products."

"Marketing is a word, it inspires, it influences, and it changes the perception of customers"

DAY 1

Learn about how proper marketing can help companies.

DAY 2

Conduct a workshop on planning for marketing. Review the plan with a subject matter expert. Correct the marketing plan according to the best marketing mix, and marketing strategy.

6. DOWNSIZING

//

The process of making things smaller.”

**“Downsizing is not always a bad practice. Sometimes, we
downsize to obtain optimized results”**

DAY 1

Learn about optimizing the downsizing in applications.

DAY 2

Conduct a workshop on planning for downsizing. Review the plan subject to optimized resources level. Correct the organizational model on the optimized sizing model.

7. OUTSOURCING

//

The process of obtaining the services or products from external suppliers.”

“Outsourcing does not transfer technology, but it transfers experience and information”

DAY 1

Learn about how to plan outsourcing for procurements.

DAY 2

Conduct workshop on planning for procurement through better outsourcing channel. Review the experience with suppliers and information workflow to ensure higher gains. Correct the standards and practices of outsourcing in your organization.

8. RESEARCH & DEVELOPMENT

//

R&D is the process of searching for new methods or technologies to improve the product or services.”

“R&D is the backbone of business continuity”

DAY 1

Learn about research and development in the fields of your enterprise.

DAY 2

Conduct brainstorming session to plan for R&D process. Review the R&D plan with experts and verify the feasibility with the current resources. Correct the plan according to the feasibility status, and plan for future inclusion if R&D is not realizable now.

9. HEADQUARTERS

//

HQ is the place or location where it serves as the managerial and administrative office of the enterprise”

“Headquarters should not only reflect visual brand, but also corporate culture”

DAY 1

Learn about creating a better HQ emphasizing corporate brand and corporate culture.

DAY 2

Conduct a workshop in defining and document the corporate branding and the corporate culture elements, then circulate to all employees. Review the feedback of employees on the corporate culture. Correct the misconceptions on the corporate culture for the employees.

10. MARKET

//

Market is said to be the demand for a specific commodity or service in a defined quantified measure.”

“The market is large, focus on your target segment”

DAY 1

Learn about different measures of the market such as TAM “Total Available Market”, SAM “Serviceable Available Market”, and SOM “Serviceable Obtainable Market”.

DAY 2

Conduct workshop on market analysis model based on TAM, SAM, SOM model, and define actions to obtain SOM, and aim for SOM. Review the current marketing plan and determine the impact on the market analysis on the plan. Correct the marketing plan to the include the market analysis.

11. BONUS

//

Common term in human resources where personnel are given bonuses for extra work done or high performance."

"Bonuses are not the only motivation mean, think of non-tangible motivation methods"

DAY 1

Learn about tangible and non-tangible motivation methods for employees.

DAY 2

Conduct a peer review on all bonuses granted in the past years, and evaluated effectiveness on motivation. Further, plan non-tangible bonuses or improve the bonuses scheme to improve competition and achieve higher performances. Review the impact of new schemes for bonuses on motivation. Correct the employee manual to include new schemes.

12. PERSONNEL

//

The people employed under an organization or enterprise for the purpose of doing jobs for living "

"Investing in people is the best investment an enterprise would do"

DAY 1

Learn about different personnel styles, and how people perceive jobs in enterprises or other organizations.

DAY 2

Conduct a closed peer review on the management system of personnel, and establish personnel competencies development framework and program. Review the competencies and talent profile of personnel against benchmark in the local market, and regional market. Correct the personnel development program accordingly.

13. QUARTERS

//

Quarters are meant by the cycle of 3 months in a year, the defined quarters are standard as a fact and don't change."

"Quarters are useful in developing a consistent cycle for enterprise performance review"

DAY 1

Learn about the naming of quarters, and what tasks done by management every 3 quarters.

DAY 2

Conduct a quarter based performance review for the corporate and the personnel. Review the impact on the performance since the last review. Correct the gaps and performance discrepancies in the personnel by constructive feedback.

14. PROMOTION

//

Promotion is increase in level of a personnel level, and also promotion is meant to be the reach to customers.”

“Promotion in marketing mix works to optimize the marketing efforts by simple means”

DAY 1

Learn about promotion in terms of human resources, and also in terms of marketing mix.

DAY 2

Conduct a peer review to assess the promotion aspect in the marketing mix. Review the reach to consumers currently against the expected reach by new promotion strategy. Correct the marketing mix strategy by means of new promotion strategy.

15. ASSET

//

Useful and valuable item that can generate gain if sold or leased. "

"Your human capital is your ultimate asset"

DAY 1

Learn about different types of assets including human capital, digital, tangible, and properties.

DAY 2

Conduct an internal audit to review all assets register in the company, and determine the depreciation rate of each item. Further, establish the equipment replacement plan. Review the assets register against the expected life of each asset. Correct the assets maintaining strategy by selling, or disposing non-value added assets, or over depreciated assets.

16. RECRUITMENT

//

The process of finding, evaluating, and hiring new people in an organization. "

"Look for ambitious, self motivated people, they drive excellence"

DAY 1

Learn about the hiring process, the interview types, and effective methods to find skilled people.

DAY 2

Conduct a performance review of the inside people, and benchmark with the standard you want to achieve. Review the impact of hiring new people, or moving people around the enterprise to enrich their skills. Correct the organizational structure according to the new hires or rotations.

17. SALES DEPARTMENT

//

The department in an organization that looks after the reach of the products and services to the end user. "

"Question your process on why would someone purchase my product or ask for my service"

DAY 1

Learn about the psychology of sales, the trends, the technologies, and the methodologies to increase them.

DAY 2

Conduct a market survey on your products or services to benchmark them with the perception of the organization. The voice of consumers is the best evaluation scheme. Further develop an action plan to increase the sales. Review the results of the consumers. Correct your practices based on consumer needs.

18. LIABILITY

//

The state of being responsible, but also referred to as debts and financial obligations. "

"Aim for biased weight on equity rather than liabilities"

DAY 1

Learn about the difference between different types of liabilities, and how to change liabilities into source of income.

DAY 2

Conduct a peer review on all liabilities held by the organization, start with the digital liabilities, and monitor the purchases of more liabilities than can be substituted with other means of equity. Review the liabilities model with equities. Correct the organizational liabilities model to reduce liabilities and increase equities.

19. PRESENTATION

//

The manner or style of how someone gives something to others, this can be in form of tangible or intangible style. "

"Presentation of the product, of the brand, of the culture plays great role in making the sales end positive"

DAY 1

Learn about the colors, the packaging, the delivery means of the brand, the ideas, and the product.

DAY 2

Conduct a workshop to train people how to better present the organization. Review the workshops outcomes, and further develop the Correction plans for the enterprise.

20. MEETING

//

A social conduct where people gather and talk, in business context; it is the conduct of discussing the business concerns. "

"A productive meeting is about discussing the agenda in time"

DAY 1

Learn about the different types of meetings, and when to conduct them.

DAY 2

Conduct a workshop to classify different meetings in the organization and assign standard agenda with defined time for each meeting. Review the results after completing the workshop to verify the feasibility. Place the Correction actions to maintain culture of productive meetings.

21. END USER

//

The person or party who use the particular product or service. "

"End users are in the end of every supply chain branch, they make or break your supply chain"

DAY 1

Learn about the supply chain sequence to know where the end users are located in the supply chain, and learn about how to better satisfy the end users.

DAY 2

Conduct a workshop map the full supply chain of the organization including all service provider who make support and link the supply chain tiers. Review the workflow of information and material to identify the gaps. Correct the gaps in the supply chain to build a better supply chain.

22. PARTY

//

Gathering of people for a social activity. In business context, party is any person representing one side of the agreement. "

"Managing different parties in business is time consuming, make it efficient by identifying who is what to your context"

DAY 1

Learn about the multi-party agreements and multi-party businesses. Also, learn about party classification methods.

DAY 2

Conduct a workshop to classify different parties in the organization by means of stating who is what to the context. Review the classification to ensure no party was missed out, nor a non important party was included. Correct the gaps in satisfying the parties by either reducing care to non critical, and increasing care to the critical.

23. OBJECTIVE

//

A thing that is aimed at and pursued. In decision making, objective is referred to facts or being not dependent."

"Objectives makes the organization looking straight"

DAY 1

Learn about the decision making process, and how objective decisions are logical. Also, learn about how to set organizational objectives.

DAY 2

Conduct a workshop to establish corporate objectives in terms of short, intermediate, and long term periods. Review the objectives based on determinant objective scoring to verify feasibility, and prioritize them. Correct the ranking and focus of the organization by the outcomes of the workshop.

24. ENTREPRENEUR

//

A person who operates and organizes a business taking more than normal operational and financial risks.”

“Entrepreneurs are risk takers, full of passion of what they do, and are self motivated to achieve”

DAY 1

Learn about the entrepreneurial process, starting from ideation, and ending by making it real.

DAY 2

Conduct a workshop to link the general practices in the organization with the entrepreneurial process that could drive internal projects to success. Review the new concepts by means of Technical, Economical, Commercial, Organizational, and Political scales. Correct the concepts to fit within the context of the organization, and maximize gains.

25. CONTRACT

//

A written agreement concerning sales, employment, tenancy that is to be enforceable by the law.”

“Contract can make or break a business, be careful of what you sign on, and what are your liabilities”

DAY 1

Learn about different types of contract, and how contract can make better monitoring to the deliverables. Also, learn about writing proper contract or hiring contracts experts.

DAY 2

Conduct a workshop to identify all contracts currently running in the organization, and how they are monitored. Review the content of the contract to identify all liabilities and gaps in the contracts. Correct the gaps in the contract by proper means enforceable by the law.

26. COMMERCIAL

//

Making or intending to make profit."

"Commercialize your liabilities"

DAY 1

Learn about the commercial laws in the state, the regional, or even the world. Also, learn about different commercial stories that helped people change life.

DAY 2

Conduct a thorough research on how to commercialize the liabilities the company holds. Review the means of commercialization with the laws in the state, region, and globe. Correct the gaps and prioritize the commercialized liabilities, and how to monitor their operability.

27. VENTURE CAPITAL

//

Capital invested in a project that has great risk level, where it is usually a new business, or sometimes an expansion.”

“When people dream of totally crazy businesses, venture capital make those business come true”

DAY 1

Learn about the venture capital means and process. Look for venture capital financial institutions available in the local market to help guide better.

DAY 2

Conduct a review on the expansion plans or the future products or services of the organization. Review the means of financing those projects by either normal means of venture capitals based on the risk profile. Correct the future plans based on the new means agreed.

28. INVESTMENT

//

The action of devoting money, time, efforts, and energy on something that is expected to deliver worthwhile results."

"Investment when you have little money, but greater time and energy can end with more than expected results"

DAY 1

Learn about the investment laws in the state, region, and the world. Also, learn about how to evaluate investments.

DAY 2

Conduct a workshop to look for opportunities, and identify investment options. Review the investments by means of evaluation on scale of money, time, efforts, and end results. Correct the investments priority level based on the scales agreed, but make it objective not subjective.

29. CREDIT

//

Public acknowledgement or praise. In business it is the ability to obtain goods or service before making a payment."

"Credit bankers are smart enough to make you buy before payment, but then paying with interest if period exceeded"

DAY 1

Learn about the credit process in terms of finance, and how credit bankers make money.

DAY 2

Conduct a workshop to identify opportunities to go with credit or debit when conduct a short term project. Review the option by verifying the maximum time of project versus the grace period of the credit provider. Correct the plans by eliminating all projects that exceeds the grace period of the credit provider to reduce financial interest payments.

30. OPPORTUNITY COST

//

Losing the potential of gain when choosing an option over its alternatives.”

“Generally people don’t count opportunity cost as a cost, but it can make good decision better”

DAY 1

Learn about the opportunity costs in the context of the business you are running.

DAY 2

Conduct a workshop to identify all opportunity costs missed out during the current evaluation of the projects. Review the results of the evaluation after including the opportunity costs. Correct the evaluations and then make better decisions.

31. LOGISTICS

//

The process of coordinating the facilities, people, equipment, and supplies in the supply chain.”

“Logistics costs are generally high if frequency is low, volume is low, and weight is low”

DAY 1

Learn about the logistics services that are applicable to your business context, and how it acts in your supply chain.

DAY 2

Conduct a workshop to map the logistics services with costs, time, and efforts. Review the logistics practices and propose cost, time, and efforts saving options. Correct the practices by shifting to better logistics options and frequencies.

32. AGREEMENT

//

The position or harmony of agreeing. In business, endorsed agreements are said to be contracts.”

“Sometimes, agreeing to disagree can reduce conflicts”

DAY 1

Learn about different agreement types that are subject to enforcement by law or exceptional agreements to deviate from the system.

DAY 2

Conduct a workshop to practice drafting and review of agreements to better understand how agreements in your organization work. Review the content of sample agreements. Correct the practices in drafting and review of agreements to efficiently run the business.

33. SHAREHOLDER

//

A person or firm who hold a percentage of stocks in a business, generally said to be percentage of ownership."

"Shareholders differ in influence, power, authority, and interest. Know your shareholders better"

DAY 1

Learn about different shareholder classification defined by the state, region, and the world. Learn about the classes of the shareholders, and how to label them.

DAY 2

Conduct a workshop to classify the shareholders of the organization based on influence, power, authority, and interest. Review the current practice of engaging the shareholders with proposed better practices. Correct the practices to achieve better shareholders satisfaction.

34. STAKEHOLDER

//

Any person or firm having an interest in the context."

"Stakeholders engagement can save you time, effort, and life"

DAY 1

Learn about stakeholders identification, classification, and engagement methodologies.

DAY 2

Conduct a workshop to classify the stakeholders of the organization based on Responsibilities, Accountability, Consultancy, and Inform-ability (RACI). Review the classification in the RACI matrix against the current practices. Correct the practices to achieve better stakeholders engagement and satisfaction.

35. CRM

//

Customer Relationship Management.”

“CRM is about maintaining and gaining great customer relations”

DAY 1

Learn about CRM, and CRM software packages that can help better monitor your customers.

DAY 2

Conduct a workshop to identify a better mean of CRM, and train people on the new mean. Review the outcomes of the workshops by a survey to verify the benefits and expected gains. Correct the identified means of CRM after the review from the employees.

36. BOARD OF MANAGEMENT

//

The board of management is the supreme power of reviewing business objectives and performance.”

“Board of Management is about seeing the business from above, and directing new outlooks”

DAY 1

Learn about the roles and responsibilities of board of management and board of directors.

DAY 2

Conduct a workshop to assess the performance of the board of management by means of influence and efforts. Review the current board members and evaluate individually based on objective metrics. Correct the current members practices, or even change some members.

37. ACCOUNTING

//

The practice of logging all revenues and expenses of a business in a standardized format.”

“Accounting can tell you what is happening in terms of numbers”

DAY 1

Learn about the international standards for accounting the books of any business.

DAY 2

Conduct an internal audit to check the health of the accounting system followed in the organization. Review the results of the audit by means of compliance to the system, and the evidences provided in the audit. Correct the accounting system if the audit showed non compliance.

38. AUDITING

//

A systematic review and assessment of something, generally systems and people.”

“Auditing acts as the unbiased independent practice to identify non compliances and propose improvements”

DAY 1

Learn about auditing in business, and types of audits that are applicable to the context of your organization.

DAY 2

Conduct a workshop to plan for audits in the organization that can be internal, external, operational, or technical audits. Review the audit program against the auditors to avoid biased audit results and reduce conflicts. Correct the audit plan according to review results.

39. DISRUPTION

//

A disturbance in the process or the event. In innovation context, disruption is about creating totally new."

"Disruptive innovation creates not only a new product, but new opportunities on and by the product"

DAY 1

Learn about disruptive innovations, and the process of innovation.

DAY 2

Conduct a seminar to explain to the employees the innovation process, along with disruptive innovation history and examples. Review the seminar results to ensure understanding of the context and link to the organization. Correct the perceptions of the attendees to ensure clear understanding of the innovation process.

40. NETWORKING

//

A group of interconnected people. In other contexts, it is an arrangement of vertically and horizontally aligned lines."

"Making a better business is not about making profits only, it is about networking. Connecting people and businesses"

DAY 1

Learn about the business network construction, and the agent based models that can use of social networks in expanding the business network.

DAY 2

Conduct a plenary talk with brainstorming sessions to map the business network, and how to make use of social networks in expanding the business network. Review the network model by defining constraints in achieving higher expansions. Correct the network model, and project the expanded network.

41. BRANDING

//

The process of creating a particular identity or image about a certain business, product, service, or even a person.”

“Branding is about visually telling people who are you, and what you do”

DAY 1

Learn about the systematic branding process, and how to effectively showcase a brand image people could remember.

DAY 2

Conduct a meeting with the marketing and sales department to enhance the business identity and brand discussing the gaps, colors, logos, typefaces, and other brand identity elements. Review the current brand image with the proposed image to decide upon change. Correct the brand image with new proposed brand.

42. POINT OF SALE

//

The point at which tangible goods are retailed. This is typically related to the POS machines at retailers.”

“Making the POS a rememberable memory, make the customer comes again”

DAY 1

Learn about POS, and POS system that can enhance the experience of customers. Read about stories of known retailers and their means of POS.

DAY 2

Conduct a market survey to identify the POS used in the state, region, and the world. Review the current POS with the better options observed in the market. Correct the POS to obtain a competitive advantage in the POS.

43. WHOLESALE

//

The practice of selling the goods in bulks or large quantities in order for other to retail."

"Wholesale secure higher demand, but at reduced gains"

DAY 1

Learn about the position of wholesale in the supply chain of your organization. Also, read about the wholesale techniques to maximize gains.

DAY 2

Conduct a meeting with major customers and major suppliers to discuss the wholesale opportunities. Review the costs and revenues imposed by new wholesale agreements. Correct the practices and decide upon going wholesale or retail with the suppliers and/or customers.

44. GRANT

//

The sum of money given by an organizational typically the government or high worth people for a defined purpose."

"Grants are non refundable investment, make greater use of them"

DAY 1

Learn about the grants programs ran in the state, region, and the world. Learn more about legal obligations of grants.

DAY 2

Conduct a deep survey of grants programs that the organization can benefit from specially in terms of human capital development or infrastructure development. Review the grants regulations, and how they fit in the context of the organization. Create a plan on applying or proposing new projects as grants.

45. NON PROFIT ORGANIZATIONS

//

NPOs are organizational that exist for a purpose or goal but not for making profit.”

“NPOs are non profit seeking, support them in making their goals successful by CSR”

DAY 1

Learn about Non Profit Organizations, and search for NPOs in the local market, regional, and the global market.

DAY 2

Conduct a seminar with a plenary talk on how Non Profit Organizations can act a source of CSR high impact projects. Review the listed NPOs and the impact of supporting them in line with the context of the organization. Correct the CSR program to include projects with NPOs.

46. PARTNER

//

A person or party who takes part in an undertaking with others, generally sharing risks and profits.”

“Partners are free consultants. They guide, monitor, and support business success”

DAY 1

Learn about different forms of partnerships, and how can partnerships help expand a business in line with your business context.

DAY 2

Conduct a workshop to identify opportunities for new partners and partnerships in different areas of the business, remembering that not all partners acquire shares. Review the partnership models with current practices and maximize gains. Correct the current practices with new partnerships.

47. MERGER

//

A combination of two or more things. In business context, it is the combination of multiple businesses into one."

"Mergers are strategic to expand, reduce risks, and remove duplications in the market"

DAY 1

Learn about mergers and forms of mergers. Also, how can mergers be an advantage and a disadvantage in terms of stakeholders, equity, and liabilities.

DAY 2

Conduct a meeting with board of directors discussing possibilities of internal and external mergers. Internal mergers can be useful in removing duplicated jobs. Review the new models after mergers and compare to current. Correct the business model for new internal or external mergers.

48. ACQUISITION

//

The process of obtaining or buying an asset or even a full business including all tangible and non tangible assets."

"Acquisitions can lead to higher level of monopoly, but can save many struggling companies to survive"

DAY 1

Learn about acquisitions, and stories about large corporates acquiring smaller entities.

DAY 2

Conduct a seminar demonstrating the competitors in the market, and analysis of the market and dependencies on certain suppliers. Review the listed companies in your supply chain to identify opportunities in terms of acquisitions to maximize gains. Correct the business strategy model to include acquisitions as an option for business expansion.

49. EQUITY

//

The value of shares issued by a company. It can be also the value of mortgaged property after deducting all charges on it."

"Make the business balance biased in equities, and much lower in liabilities"

DAY 1

Learn about equity, and how to calculate the equity value in the business.

DAY 2

Conduct an internal audit on the accounting system to check correct equity calculations. Review the equity calculations in the accounting books with the standard equity calculation methods. Correct the equity values where non conformance exists.

50. COMPETITORS

//

The organization or person involved in commercial or economical competition with others.”

“Competitors in one product can be business partner in other products, make partnership and not enemies”

DAY 1

Learn about different competition levels in a market, and identify the competitors type existing in your local, regional, and global market.

DAY 2

Conduct a workshop to identify opportunities with the local, regional, and global competitors that can lead to win-win scenario for both businesses. Review the new business case with and without competitors and maximize gains. Correct the business model to which is maximizes the gains.

51. MARKETING MIX

//

Combination of factors to influence consumers to buy. The main elements; product, price, promotion, and position."

"Marketing mix ensures that a business covers all aspects in maximizing the influence of sales on consumers"

DAY 1

Learn about marketing mix, and factors that affects and influence the consumers for the products in your business.

DAY 2

Conduct a brainstorming session (40 min., with 3 cycles) to design the optimized marketing mix for your business. Review the proposed marketing mix against the current marketing mix, and evaluate the impact of change. Correct the marketing mix to include all factors of influence.

52. SPONSOR

//

The person or organization that pay whole or part of the costs of a project."

"Being the sponsor of large social impactful activity can surely boost the reputation, and enhance the corporate image"

DAY 1

Learn about sponsorships, and search for sponsorship opportunities in the local community.

DAY 2

Conduct a market survey identifying all sponsorship options in the market with considering the social, economical, and cultural impact of the projects. Review the impact of the project and rank based on impact total score. Correct the annual budget to include the sponsorships as part of the CSR budget. These sponsorships can act as alternatives to some marketing means.

53. PROJECT MANAGEMENT

//

The conduct of planning and executing a project. Where a project should have scope, time line or schedule, and budget.”

“Effective project management ensures that projects are executed on time, within budget, and satisfactory quality”

DAY 1

Learn about project management, project management knowledge areas, competencies of project managers, and critical project success factors.

DAY 2

Conduct a 360° project management maturity level in your business by means of evaluating the knowledge level of the organization in terms of project management knowledge areas, and evaluate the competencies of the project managers. Review the results with the benchmark expected level. Correct the gaps by establishing project management maturity enhancement program.

54. EXCHANGE RATE

//

The value of a currency subject to conversion to another currency.”

“Double exchange of currencies can affect the end value of the currency. Deal with the currency of conduct”

DAY 1

Learn about local regulations about currency exchanges, and allowable daily quota for each currency.

DAY 2

Conduct a peer review on the purchases of the organization against the currency of conduct, and the original currency of purchase. Review the losses of currency value due to currency exchanges. Correct the gaps by having different bank account for currencies of conduct to reduce and eliminate double exchange scenarios.

55. INTEREST RATE

//

The proportion of money value to the scale of time. In banking, it is proportion of loan standing amount to interest."

"Higher interest rates, with longer periods, is a non ending debt story"

DAY 1

Learn about interest rates, and how to calculate them based on different frequencies, and different methodologies.

DAY 2

Conduct a seminar to employees provided by your nominated bank in order to brief about interest rate, and how a person can make use of them, in such fixed deposits. Review the loans with interest the organization owes to the bank, and how reduce financial risk by planning the repayment. Correct the annual budget by means of lower financial risks due to interest rates, and loans.

56. ERP

//

Enterprise resource planning is a system package that deals with planning of all resources in an integrated manner.”

“Operating a business in an ERP manner ensures maximum integration of resources, and minimizes duplications of tasks”

DAY 1

Learn about the history of ERP systems, and how the ERP have evolved with newer technologies to serve the business in a more automated and seamless manner.

DAY 2

Conduct a market survey identifying options for ERP systems that are fit to purpose of the organization. Review the functions that the business wants to automate in order to reduce human errors. Correct the organizational operational manual to include the automated tasks, and reports.

57. GUARANTEE

//

A formal assurance of operations that certain conditions will be fulfilled. Typically provided in tangible products."

"Guarantees are not Warranties, you cannot claim if warranty period is exceeded"

DAY 1

Learn about the difference between the guarantees and warranties in the products and services.

DAY 2

Conduct a review on all assets owned by the business to record and monitor the warranty periods of the products. Review the current practice of monitoring warranties cards of assets. Correct the warranty register to include a monthly or bi-monthly reporting of the status of warranties of the assets.

58. FORECAST

//

Predict or estimate the future."

"More accurate forecasting can help better planning, but remember; all forecasts are subject to false"

DAY 1

Learn about the different forecasting methods, and how forecasting can be affected by seasons, cycles, trends, disruptions, politics, and economic conditions.

DAY 2

Conduct a seminar to explain forecasting from a point of view of individuals, managers, senior managers, and executives. This seminar can help forecast not only money, but also time, effort, and scope of daily tasks. Review the new methodology of forecasting in daily manner to previous practice. Correct the gaps in the way people act in the organization.

59. NET PRESENT VALUE

//

The value in the present of the sum of money in contrast to future values. It evaluates the present time value of money."

"The NPV is an indicative assessment to decide upon the worthiness of a new project or investment"

DAY 1

Learn about the calculation of the net present value, and also the other time value of money assessments such as present worth, future worth, and incremental worth.

DAY 2

Conduct a meeting with chief executives and financial planners to evaluate the projects based on different factors including NPV, and other time value of money estimates. Review the previous practices of evaluating the worthiness of projects on a time scale with the NPV. Correct the evaluation process where found that NPV is a value added.

60. COPYRIGHT

//

The exclusive legal right given to the originator of a literary, artistic, and media works to publish, sell, and authorize use."

"Copyright is automatic, and need not be obtained through official registration with any government office"

DAY 1

Learn about copyrights, and the intellectual properties regulations and registrations.

DAY 2

Conduct a 360° review on the content originated by the organization and have been produced, published, or printed. Review the protection of the contents originated in all formats. Correct the protection policy of the information produced, published, or printed.

61. BUSINESS PLAN

//

A formal document stating the objectives, future plans, and strategies of an organization to achieve them."

"Business plans are written before commencing business, while commencing business, and after commencing business"

DAY 1

Learn about business plans, and how to make them for different purposes such as attraction of investors, financing projects, or approving annual plans with board of directors.

DAY 2

Conduct a workshop to write the annual business plan including all main aspects of the business context. The main elements to include are the Team, Opportunities, Threats, Economics, Current Status, and Risk Profiles. Review the business plan with the board of directors. Correct the business plan according to board of directors remarks.

62. BUSINESS CASE

//

The justification of the expected results of a proposed project in terms of commercial and non-commercial benefits."

**"Not all business cases can be justified by monetary benefits.
Some are just serving the greater purpose"**

DAY 1

Learn about how to justify proposed business projects in terms of commercial and non-commercial benefits.

DAY 2

Conduct master listing of all projects without a business case. Review the projects provided proper business case and justification in terms of commercial and non-commercial benefits. Correct the evaluation of the projects to include the business case, provided weights on the commercial and non-commercial benefits.

63. EXPEDITOR

//

Make something or action happening sooner or being accomplished quicker.”

“Leaders can be expeditors in making business and actions happening quicker”

DAY 1

Learn about the roles, responsibilities, and the impact of expeditors in a business context.

DAY 2

Conduct a mini workshop in defining the roles and responsibilities of the expeditors in your business context. Review their current roles, and implement internal rotations and job enlargement methodologies to achieve effective expedition of jobs. Correct the organization structure with the new job rotations.

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Business In Short book is based on the rule of Simplicity is the ultimate sophistication, quote by Leonardo Da Vinci. The first impression of this quote creates confusion with deep meaning, but yet very simple. This book is simple way to understand and implement business as a lifestyle. Simplicity of this book is about the presentation of a one-year course for an individual to read, research, and implement a business word in just two days in every new week. We are not going to over consume you.

This book is designed in a way that interacts with the reader in terms of providing the two days activity based on the word in every chapter. Imagine that every chapter is a new quest, and the way to success is completing all the quests.

Simply said, you are requested to have your business world simplified and improved by means of two days activities. In Day One of every chapter, you read more about the word and related topics, and you plan your Day Two actions. Day Two is about implementation, you Conduct, Review, and Correct every actions implemented.

People would say, how do I know if I have done it right? The simple answer is, in business world, it is about perception. You follow your instinct, passion, without breaking the rules and regulations.

