

Midterm Study Guide

Chapter 3 – Business Process

- **Business Process** – A standardized set of activities that accomplish a specific task, such as processing a customer's order
 - Four different areas of managing a business process which include: Accounting and Finance, Marketing and Sales, Operations Management, and Human Resources.
 - **Accounting and Finance** deals with creating financial statements, paying accounts payables, and collecting accounts receivable
 - **Marketing and Sales** deals with promoting discounts, communicating marketing campaigns, attracting customers, and processing sales.
 - **Operations Management** is in charge of ordering inventory, creating production schedules, and manufacturing goods.
 - **Human resources** hire employees for the company, enrolls employees in health care, and tracks vacation and sick times used by each employee.
- The Order-to-Delivery process goes:
 - Marketing → Sales → Operations Management → Accounting and Finance → Customer Service
- **Customer Facing Process** – Results in a product or service that is received by an organization's external customer.
- **Business Facing Process** – This is invisible to the external customer but essential to the effective management of the business.
- **Business Process Reengineering** – The analysis and redesign of workflow within and between enterprises.
 - With this, a company can improve ways it travels the road by moving from foot to horse and then horse to car
 - Looks at taking a different path, such as an airplane which ignore the road completely
- **Supply Chain Management (SCM)** – The management of information flows between and among activities in a supply chain to maximize total supply chain effectiveness and profitability.

It Essentials Midterm Study Guide

Mark Steyvers



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Table of Contents It Essentials Midterm Study Guide

1. Understanding the eBook It Essentials Midterm Study Guide
 - The Rise of Digital Reading It Essentials Midterm Study Guide
 - Advantages of eBooks Over Traditional Books
2. Identifying It Essentials Midterm Study Guide
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an It Essentials Midterm Study Guide
 - User-Friendly Interface

4. Exploring eBook Recommendations from It Essentials Midterm Study Guide
 - Personalized Recommendations
 - It Essentials Midterm Study Guide User Reviews and Ratings
 - It Essentials Midterm Study Guide and Bestseller Lists
5. Accessing It Essentials Midterm Study Guide Free and Paid eBooks
 - It Essentials Midterm Study Guide Public Domain eBooks
 - It Essentials Midterm Study Guide eBook Subscription Services
 - It Essentials Midterm Study Guide Budget-Friendly Options
6. Navigating It Essentials Midterm Study Guide eBook Formats
 - ePub, PDF, MOBI, and More
 - It Essentials Midterm Study Guide Compatibility with Devices
 - It Essentials Midterm Study Guide Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of It Essentials Midterm Study Guide
 - Highlighting and Note-Taking It Essentials Midterm Study Guide
 - Interactive Elements It Essentials Midterm Study Guide
8. Staying Engaged with It Essentials Midterm Study Guide
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers It Essentials Midterm Study Guide
9. Balancing eBooks and Physical Books It Essentials Midterm Study Guide
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection It Essentials Midterm Study Guide
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine It Essentials Midterm Study Guide
 - Setting Reading Goals It Essentials Midterm Study Guide
 - Carving Out Dedicated Reading Time

12. Sourcing Reliable Information of It Essentials Midterm Study Guide
 - Fact-Checking eBook Content of It Essentials Midterm Study Guide
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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