Culture and Diversity in Business

Chapter Objectives After completing this chapter, you will be able to:

▶ **Section 16.1** *Culture in Business*
- **Describe** the effect of culture on doing business globally.
- **Describe** how corporate cultures differ among businesses.

▶ **Section 16.2** *Diversity in the Workplace*
- **Identify** ways in which cultural diversity has an impact on business.

Ask

STANDARD &POOR'S   **The Balance Sheet**

Q: What is a balance sheet, and what should I look in it for when researching a stock?

A: A balance sheet is a statement of the total assets and liabilities of a company at a particular time, usually the last date of an accounting period. Using a company's balance sheet, you can find the current ratio, a comparison of current assets (assets that can be converted into cash in less than a year), and current liabilities (money owed that is due within a year) to assess liquidity. You can compare debt to shareholder's equity to see how leveraged the company is, or how much it owes. For conservative investors, a strong balance sheet is a must. If a company has little or no debt, it tends to be conservatively managed. If it has more cash and assets that can be turned into cash within a year than current liabilities and long-term debt, it is financially sound and should be able to weather financial storms. Companies publish their balance sheets in their financial reports, and you can also find them in Standard & Poor's Stock Reports, as well as in Value Line's service.

Mathematics The balance sheet for Monique's Boutique showed current assets including accounts receivable of $3,560 and cash of $5,600. Current liabilities were accounts payable of $4,500. What is the current ratio?

CONCEPT **Current Ratio** To compute the current ratio, divide current assets by current liabilities. A ratio of 2:1 or higher is considered favorable by creditors. It indicates that a business is able to pay its debts.

● **Shared Values** Many companies promote a strong corporate culture. **Why might it be important for employees in a company to share values, beliefs, and goals?**

Photo Credit: Jose Luis Pelaez, Inc./Corbis

Culture in Business

Reading Guide

Before You Read

Think about what makes up a company's culture and how different cultures can impact a business.

Read to Learn

- Describe the effect of culture on doing business globally.
- Describe how corporate cultures differ among businesses.

The Main Idea

A company's culture is its shared values, beliefs, and goals that affect the way its management and employees interact. It also impacts the way it works with people in other countries with which it does business.

Key Concepts

- Culture in a Global Economy
- Corporate Culture

Vocabulary

Key Terms

culture
business etiquette
corporate culture
hierarchy
bureaucracy

Academic Vocabulary

You will find these words in your reading and on your tests. Make sure you know their meanings.

distinct
ethnic
region
tradition

Graphic Organizer

List some attributes of a formal culture and an informal culture in a figure like the one below.

Corporate Culture

Formal	Informal

Go to the *Introduction to Business* Online Learning Center through **glencoe.com** for a printable graphic organizer.

Academic Standards

English Language Arts

NCTE 1 Read texts to acquire new information

NCTE 9 Develop an understanding of diversity in language use across cultures

Mathematics

Number and Operations Understand numbers, ways of representing numbers, relationships among numbers, and number systems

Culture in a Global Economy

The word "culture" can have several different meanings. In general, **culture** is the beliefs, customs, and attitudes of a **distinct** group of people. A group's culture is often considered in terms of its dress, food, language, and art. It can also be considered in terms of a group's history, geography, and religious beliefs. Culture can refer to an entire country or **ethnic** group. It can also refer to a specific social group or institution.

The global economy creates a diverse culture for business. As companies trade worldwide, they must be aware of different cultural and business practices. Each country has its own rules for etiquette, business customs, and personal interaction. Properly approaching people from various cultures can give them a better impression of you.

In business, culture has two important meanings. In the broad sense, it refers to the customs of other countries with which companies do business. A *custom* is a practice followed by people of a particular group or **region**. Business culture refers to the standards of a particular company. Companies that conduct business in other countries must be aware of differences in laws, currencies, eating habits, and even systems of measurement. Failure to understand the culture of a country with which you do business can ruin a deal or lead to a marketing disaster.

Reading Check **Identify** What factors make up a group's culture?

Work Environment Different work environments reflect various types of corporate culture. **How would you describe the culture of this workplace?**

Photo Credit: Masterfile Royalty Free (RF)

Marketing Abroad

To market products successfully in another country, companies must research the country's languages, customs, and tastes. For example, when Pillsbury® translated "Jolly Green Giant" into Arabic, the phrase became "Intimidating Green Ogre." Soft-drink maker Coca-Cola changes the amount of carbonation and sugar in its products to suit the tastes of different countries.

Doing Business Abroad

> **As You Read**
>
> Think about marketing goods in other countries. What are some obstacles you might face?

Companies doing business in other countries must be aware of cultural differences that affect the workplace. When the Walt Disney Company opened Euro Disney, French workers objected to certain practices that were typical at Disney's U.S. theme parks. As a result, 3,000 workers quit.

Business Etiquette

Business etiquette is conduct that is considered socially acceptable in business. It differs from country to country. For example, in the United States, receiving a gift from a potential business partner could be seen as a bribe. In Japan, it is customary to give gifts, and there are many rituals involved. Before doing business in India, it is customary to have tea. In Mexico, throwing documents on a table during a meeting is considered an insult.

Many companies avoid cultural problems by hiring local managers in other countries. Some also prepare their own managers to live and work abroad. As more companies trade globally, there is an increased demand for people who have studied other languages and cultures.

Corporate Culture

A company's ==corporate culture== is its shared values, beliefs, and goals. It can be defined formally through a company code of ethics, a written manual, and the orientation process. It can also be defined informally through dress codes, work habits, and social activities. The culture at McDonald's, for example, stresses customer service and family values. Employees are expected to be clean-cut and greet each customer with a smile. FedEx Kinko's[SM], Ben & Jerry's®, and Patagonia® stress worker satisfaction and concern for the environment.

A company's founder can influence its culture. For instance, William Hewlett of computer-maker Hewlett-Packard stressed a "people first" culture. Region and tradition can also play big parts. A banker at a Wall Street firm in New York may be expected to wear a suit and tie. At a high-tech company in California's Silicon Valley, workers might wear T-shirts and shorts to work.

✔ Reading Check **Contrast** What other differences might you encounter if you worked at a Wall Street firm or a Silicon Valley company?

BusinessWeek *Reader and Case Study*

Fashion, with a Conscience

CEO George Zimmer's central tenet at Men's Wearhouse? "You've got to have a company that starts with trust and fairness."

As founder and CEO of Men's Wearhouse®, George Zimmer is known to the shopping public as the bearded company pitchman who declares "I guarantee it!" in his TV commercials hawking suits and sport coats.

Founded in 1973, the Men's Wearhouse chain has grown to more than 500 stores catering to the man who doesn't necessarily adore shopping. Stores are located in outdoor shopping centers, letting customers get in and out quickly. The $250 to $300 price tag for most Men's Wearhouse suits is budget-conscious. The merchandise isn't high fashion, but it is practical and functional.

Behind the scenes, Zimmer has long worked to build a corporate culture that centers first and foremost on keeping his employees happy and loyal. That culture appears to benefit Men's Wearhouse: So far this year, its shares have risen 25%, outperforming the 1% increase in the Standard & Poor's index of apparel retailers.

@ **CASE STUDY** Go to the *Introduction to Business* Online Learning Center through **glencoe.com** for the *BusinessWeek* Reader Case Study.

Active Learning

Team up with a classmate and go shopping online or in person for business appropriate clothing. Try on at least one suit. How does it make you feel to be formally dressed? Write an advice column for your school newspaper that gives suggestions on how to best present an appropriate business image.

Formal Culture

A company's culture affects the way it is organized and does business. A formal business culture may have a strict <mark>hierarchy</mark>, or chain of command. A hierarchy usually has one person at the top who makes all the decisions. There might be several levels of management below. This is known as a <mark>bureaucracy</mark>. In formal cultures, making changes or passing down decisions can be complicated. Job titles are indicators of power and status within a company. Dress codes and work hours are strictly enforced.

Informal Culture

At a company with an informal culture, employees are encouraged to make decisions on their own. They are allowed to dress casually and have more flexible work hours. In some cases they can even work at home. Job titles are not as important as creativity and teamwork. At computer memory maker Kingston Technology®, the founders sit in cubicles so they can interact with employees and be available to them. Few companies have a culture that is entirely formal or informal. Within one company there are often different cultures.

Section 16.1

○ After You Read

Review Key Concepts
1. Why should businesses involved in global trade be aware of cultural differences?
2. How is a company's corporate culture defined?
3. What are some characteristics of a formal corporate culture?

Academic Skills
4. **Mathematics** Monica was traveling to England and France on business. She flew from London to Paris and wanted to exchange some U.S. dollars (USD) and British pounds (GBP) into euros (EUR). She went to the exchange bank and saw this sign:

Currency	Sell	Buy
GBP	1.46990 EUR	0.68032 EUR
USD	0.83399 EUR	1.19962 EUR

Compare the values of a single dollar, euro, and pound by writing an expression that orders them from least to greatest.

CONCEPT **Inequalities** Use the symbol $>$ to mean *greater than* and $<$ to mean *less than.*

Math For math help, go to the Math Appendix.

@ Go to the *Introduction to Business* Online Learning Center through **glencoe.com** to check your answers.

Diversity in the Workplace

Reading Guide

Before You Read

Think about how cultural diversity can help a company become successful.

Read to Learn
- Identify ways in which cultural diversity has an impact on business.

The Main Idea

Companies are more aware of the growing spending power of different consumer groups. Human resources managers find ways to draw on the strengths of culturally diverse workers.

Key Concept
- Cultural Diversity

Vocabulary

Key Terms

diversity   discrimination
stereotype   ageism
baby boom generation
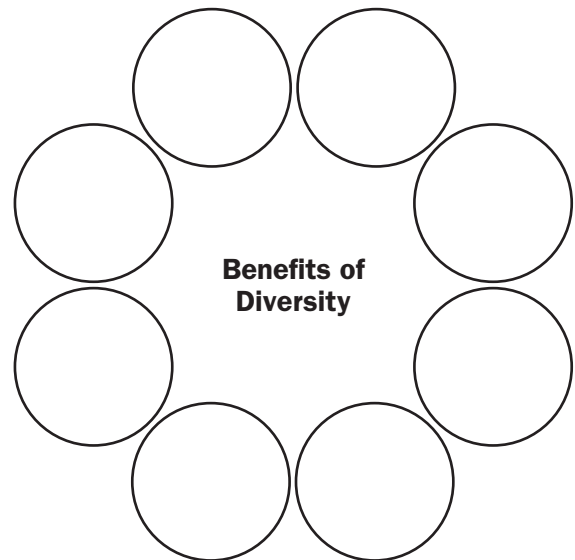
Academic Vocabulary

You will find these words in your reading and on your tests. Make sure you know their meanings.

diverse   prohibits
assignments   accommodation

Graphic Organizer

As you read, list the benefits of diversity in a figure like the one below.

Benefits of Diversity

Go to the *Introduction to Business* Online Learning Center through **glencoe.com** for a printable graphic organizer.

Academic Standards

English Language Arts

NCTE 1 Read texts to acquire new information

NCTE 1 Use written language to communicate effectively

NCTE 9 Develop an understanding of diversity in language use across cultures

NCTE 12 Use language to accomplish individual purposes

Science

Content Standard F Students should develop an understanding of personal and community health and science and technology in local, national, and global challenges

Cultural Diversity

Companies tend to thrive when they have **diversity**, a variety of employees with different backgrounds and identities. People are **diverse** in terms of age, gender, ethnicity, and individual needs. They also differ in terms of education, marital status, income, and religious beliefs. Diversity in the workplace means differences in skills, work habits, and approaches to tasks. People with the same **assignments** will carry them out in different ways.

Some people stereotype others who are different from them. To **stereotype** people is to identify them by a single trait or as a member of a certain group rather than as individuals. In fact, no two people are alike. Your success on the job will depend on how well you work with and for people who are different from you.

> ✔ **Reading Check**   **Identify** What are some ways in which people are diverse?

The Impact of Diversity on Business

The U.S. population is becoming more ethnically diverse. Each year, more than 1 million people come to the United States from all over the world. As total population grows, the percentages of people with African, Asian, and Hispanic or Latino

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Science/Tech **TRENDS**

Adaptive Technologies

Hiring people with physical disabilities and accommodating their special workplace needs is easier than ever, thanks to the development of adaptive technologies. For example, voice recognition software transforms the human voice using a computer input device that can replace the mouse and keyboard, and improves the productivity of people with movement problems. Unique authoring tools now enable Web designers to incorporate sign language into their Web sites to assist those with hearing impairment. Improvements in videoconferencing technologies are making telecommuting a reality for many who couldn't enter the workplace any other way. Fully incorporating employees with these kinds of special needs increases workplace diversity and impacts corporate culture.

WebQuest

Go to the *Introduction to Business* Online Learning Center through **glencoe.com** for links to Web sites where you can find out more about adaptive technologies and how they help people and companies reach their potential. Research the stories of individuals who use adaptive technologies in their daily work lives. Write a few paragraphs about how adaptive technologies are changing the diversity of the workplace.

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heritage also grow. The fastest growing groups in the country are people of Hispanic and Asian origins. These changes are expected to continue. The growth of different cultures greatly impacts business.

The population is also living longer. More workers aged 65 and over are working past retirement age. They will account for a larger share of the U.S. labor force over the next several years. The growth rate for women in the labor force is expected to rise at a slightly faster rate than for men. Workers aged 25 to 54 are the largest share of the workforce. (See **Figure 16.1.**)

Changes in the Workplace As the population becomes more diverse, so does the workplace. There are greater numbers of women, Asians, Hispanics, and African Americans in management positions. Many workers from various cultures meet people of different ages, ethnic backgrounds, and abilities for the first time when they enter the workplace.

Changes in the Marketplace A more diverse population also means a more diverse marketplace. With more jobs, women and ethnic groups have more spending power and a larger share of the market. Companies now target several market segments. For example, many companies run ads in both English and Spanish and tailor them to different ethnic groups. The 76 million babies born in the United States between 1946 and 1964 are called the baby boom generation. Many members of this generation are reaching retirement age and developing specific needs.

Figure 16.1 ── **Demographics of the Workforce** ──
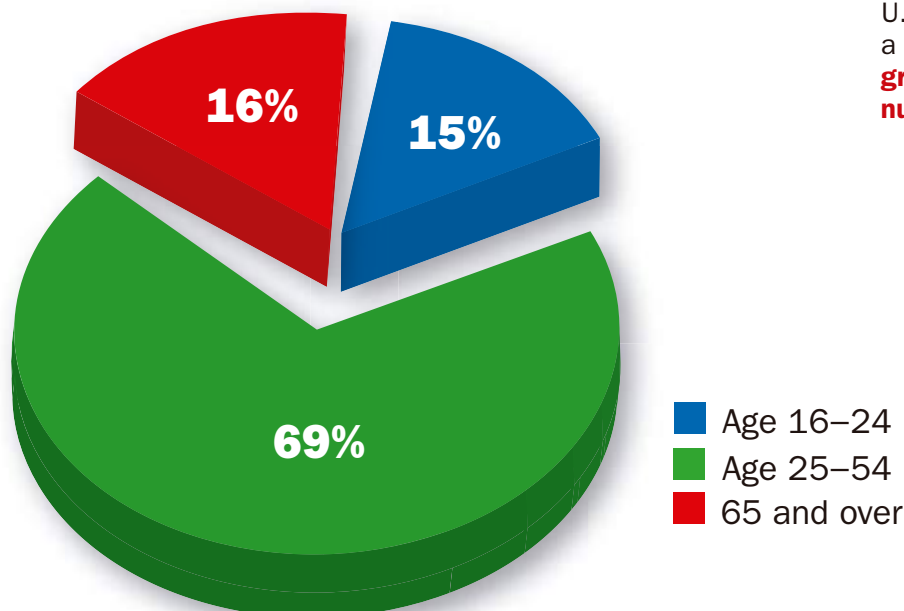
● **The U.S. Workforce**
This pie chart shows the U.S. workforce by age in a recent year. **Which age group has the largest number of workers?**

15%
16%
69%

■ Age 16–24
■ Age 25–54
■ 65 and over

Source: Bureau of Labor Statistics

● **A Diverse Workplace** The blending of people with different skills and perspectives into the workplace can help businesses understand and react to an increasingly diverse population. **How does a diverse workforce aid a business in serving a diverse market?**

Managing Diversity

Human resources managers oversee diversity. They seek ways to make the company inclusive by hiring people of different characteristics, backgrounds, and ethnicities. This diversity leads to a more realistic world view, which can lead to a competitive advantage. Employee diversity is an asset in dealing with clients and customers of various cultures. Diversity management programs try to draw on the strength of a company's melting pot.

Laws Against Discrimination **Discrimination** is unfair treatment of a person or group, usually because of prejudiced attitudes about race, ethnicity, age, religion, or gender. Many laws have been passed to prevent discrimination. For example, in the past, workers over the age of 40 were often fired or denied jobs in favor of younger workers. This form of discrimination is called **ageism**. To protect older workers, the U.S. government passed the Age Discrimination in Employment Act. It **prohibits** discrimination against workers because of their age.

The Equal Employment Opportunity Act was passed to strengthen laws that protect workers from discrimination based on race, ethnicity, religion, or gender. Workers with specific needs often could not work because buildings lacked proper access or equipment. In 1990, the Americans with Disabilities Act (ADA) was passed. ADA prohibits discrimination against qualified people who have disabilities. Employers must make a reasonable **accommodation** for a qualified person with a disability. Examples of *reasonable accommodation* include adjusting buildings so that people in wheelchairs can move around them.

Real World

Seeking All Qualified Workers
Many companies state that they are equal opportunity employers in their employment ads. Some also stress that women and people with disabilities are encouraged to apply for jobs. *Why do you think companies do this?*

Diversity Programs Most codes of ethics have rules against discrimination. These codes, however, are not always enough to prevent personnel problems. Some employees still have trouble working with people who are different from them. Companies offer diversity training programs to promote tolerance among workers. Diversity training breaks down stereotypes. Managers must avoid stereotyping. They must create a work environment in which prejudice is not tolerated and diversity is welcomed and respected. They must promote a corporate culture that values diversity.

Benefits of Diversity Businesses that promote diversity in the workplace have discovered many benefits:

- A diverse workforce offers a broader range of ideas and points of view.
- Greater diversity in the workplace helps a company better understand and serve diverse markets.
- Diversity improves morale among employees and strengthens their commitment to company goals.
- Companies that value diversity have increased productivity and efficiency, lower turnover rates, less absenteeism, and fewer legal costs from employee complaints. Diversity training also helps reduce conflicts among workers.

Section 16.2

After You Read

Review Key Concepts

1. In what ways are people diverse?
2. What are two laws about discrimination?
3. What are some benefits of diversity in the workforce?

Academic Skills

4. **English Language Arts** Think ahead to the time when you will be 60 years old. Create a poster that visually describes what you will be doing. Will you be working? Will you be retired? What activities will you do? What products and services will you buy? How will you provide for yourself financially? Display your poster in the classroom.

5. **English Language Arts** Spend some time observing others at a distance. Note any repeated rituals you see, such as saying hello or goodbye. What gestures or other body language tells you how people are feeling? Write a short essay about your observations, and discuss them with others.

@ Go to the *Introduction to Business* Online Learning Center through **glencoe.com** to check your answers.

Section 16.1 *Summary*

Culture in Business Culture is the beliefs, customs, and attitudes of a distinct group of people. It can refer to an entire country or ethnic group as well as to a specific social group or institution. As companies trade globally, they must be aware of different cultural and business practices and etiquette. Each country has its own rules for etiquette, business customs, and personal interaction. Companies that are culturally aware are better able to market products globally. Cultural differences are also present in the workplace. Just as each country has its own culture, each corporation has its own culture. A company's corporate culture is its shared values, beliefs, and goals.

Section 16.2 *Summary*

Diversity in the Workplace Companies tend to thrive when they have diversity. Diversity is a variety of employees with different backgrounds and identities. People can be diverse in many ways, including age, gender, ethnicity, skills, work habits, and approaches to tasks. The U.S. population has become more ethnically diverse and is getting older and living longer. These changes affect business. Diversity in the workplace helps a company better understand and serve diverse markets. Human resources managers oversee diversity. They seek ways to make companies more inclusive by hiring different types of people. They also make sure their companies follow employment laws.

Vocabulary Review

1. On a sheet of paper, use each of these key terms and academic vocabulary terms in a sentence.

Key Terms

culture	diversity
business etiquette	stereotype
corporate culture	baby boom generation
hierarchy	discrimination
bureaucracy	ageism

Academic Vocabulary

distinct	diverse
ethnic	assignments
region	prohibits
tradition	accommodation

Review Key Concepts

2. Describe the effect of culture on doing business globally.

3. Describe how corporate cultures differ among businesses.

4. Identify ways in which cultural diversity has an impact on business.

Critical Thinking

5. What cultural differences would you experience working in another country?

6. How could you prepare to fit into the culture of another country?

7. What would you do if you moved to another country and were expected to follow business practices that you considered unethical?

8. What aspects of your classroom's culture shape how you work, act, and deal with problems?

9. List some ways the management of a company can foster acceptance of diversity among workers.

10. What changes in the business world do you think are the result of our population being more diverse?

11. What changes do you think will help to eliminate discrimination?

12. If you had an opportunity to become an exchange student in another country, what would you do to learn about the culture there?

13. What types of businesses are likely to have an informal corporate culture?

Write About It

14. Research several definitions and statements on diversity. Summarize what you learned in a brief report.

15. Corporate culture has been described as "the personality of a company." Imagine that you own your own business. Write two or more paragraphs describing the business and its corporate culture.

16. A glass ceiling is an unofficial but real barrier to advancement and is usually due to discrimination. Is this fair? Write an e-mail to your teacher explaining your answer.

17. List five words or phrases that you would use to describe the culture of a company in which you would enjoy working. Is it "formal" or "informal"?

18. Describe the qualities that would make you a good employee for a company that takes pride in its diverse staff. Write a one-page essay describing your attributes as they relate to diversity.

19. Research the Americans with Disabilities Act. Write a two-page article for your school newspaper on ways businesses can accommodate people with disabilities.

Technology Applications

Spreadsheet Software

20. Use these figures about the education of U.S. residents to prepare a spreadsheet comparing the groups. Completed Grades K–9: 3.41%; Completed Grades 9–11, No Diploma: 7.48%; High School Graduate: 31.42%; Some College, No Degree: 27.37%; College: Associate's Degree: 8.10%; College: Bachelor's Degree: 15.12%; College: Graduate Degree: 7.10%

Business Ethics

Foreign Customs

21. Imagine you and a co-worker are experts in your field. One of you is female and the other is male. Your company wants to send you both to negotiate a business deal in a country whose society discriminates against women. Women who do business there must arrange for men to handle direct negotiations with its businessmen. How would you handle this situation?

Applying Academics to Business

English Language Arts

22. Research two of the following words. How are they broken into syllables? How are they pronounced? What is their origin? What is their meaning in the context of culture and diversity in business? Do they have other meanings in different contexts? What are some synonyms and antonyms? Write a few sentences about each of the two words you choose.

hierarchy   stereotype   ageism
culture   discrimination

Mathematics

23. The Americans with Disabilities Act has opened the way for people with disabilities to join the mainstream of American life. Today, the Department of Justice estimates that people with disabilities as a group have discretionary spending power of about $175 billion a year. Write $175 billion in standard form and scientific notation.

CONCEPT **Scientific Notation** A number written in scientific notation is written as the product of a number between 1 and 10 and a power of 10.

English Language Arts

24. Write a paragraph about a local company, predicting the type of corporate culture it has. Then contact the business and find out about its corporate culture. Ask for examples of how the company's corporate culture is formal or informal. Then write another paragraph that describes the company's corporate culture and explains how your prediction of it differed from or was similar to the company's description of it.

Mathematics

25. The Department of Justice estimates that Americans with disabilities have discretionary spending power that is twice that of the teenage market and four times that of 8- to 12-year-olds. If so, what fraction of the spending power of people with disabilities is the combined spending power of 8- to 12-year-olds and teenagers?

CONCEPT **Inverse Operations** Multiplication and division are inverse operations. In other words, if you know that x is 2 times y, you can find y by dividing x by 2. Dividing a number by 2 is the same as multiplying it by $\frac{1}{2}$.

Active Learning

Balancing Work and Family

26. Some companies promote a corporate culture that encourages a balance between work and personal life. Work in groups and choose one of the following companies: Intel®, General Motors®, ExxonMobil®, and Amazon.com®. Visit the career pages of the company's Web site. Create a brief presentation about the services the company provides its workers.

Business in the Real World

Employee Survey

27. Survey a group of workers about the culture of their companies. Consider asking these and other questions: Does your company have a formal or an informal culture? Do members of your work group have different ethnic backgrounds, age groups, and genders? Write a two-page report of your findings.

Real LIFE skills

INTERPERSONAL SKILLS

28. Interpersonal skills include the qualities that make diversity work. They include the ability to accept other people, to appreciate their differences, and to work well with them. Prepare an outline listing the qualities and skills that workers should develop that will enable them to work well with people of all types of backgrounds.

Cool Business CAREERS

FIND YOUR DREAM JOB

29. Go to the *Introduction to Business* Online Learning Center through **glencoe.com** for a link to the Occupational Outlook Handbook Web site. Click on the "OOH Search/A-Z Index" link and enter the job category "interpreters and translators." Then write a one-page report about this area of occupation. Conclude your report with a list of things you could do now to prepare yourself to pursue the occupation.

Role Play

HOW CUSTOMS ARE DIFFERENT

30. Situation You have been asked to present a skit that illustrates acceptable and unacceptable business behavior in another country. You will present your skit to your class with the help of one or more of your classmates.

Activity Choose a country to research and illustrate its business customs.

Evaluation You will be evaluated on how well you meet the following performance indicators:

- Describe the business situation you will illustrate.
- Demonstrate an awareness of the customs of the country you chose.
- Give examples of behaviors that are acceptable and unacceptable in that country.
- Describe why each behavior that you presented is acceptable or unacceptable.
- Present your skit to your classmates.

Standardized Test Practice

Directions Choose the letter of the best answer. Write the letter for the answer on a separate piece of paper.

1. Which rule can be used to determine the *nth* term in the pattern below?

2, 5, 10, 17, 26…

A $2n + 1$
B $n^2 + 1$
C $n^2 - 1$
D $n^3 + 1$

TEST-TAKING TIP When taking a test, do not use a mechanical pencil, ink pen, or correction fluid. Use a soft lead No. 2 pencil to mark your answers, and make changes with a good eraser.

READING Go to the *Introduction to Business* Online Learning Center through **glencoe.com** for a list of outside reading suggestions.

Nelson Gonzalez

CEO, Chairman, and Co-Founder, Alienware

Nelson Gonzalez and Alex Aguila started Alienware, a Miami-based company that makes customized computers for gamers. The company assembles machines specifically for performance, using only parts that gamers need.

Q & A

Describe your job responsibilities.

Nelson: When I get to the office, the first thing I do is check our sales numbers. I then meet with Alex Aguila and we speak about operational issues. Our Web site is the portal to the world. I am constantly looking at it and making suggestions in terms of design, functionality, and performance. I also do news searches for Alienware and I find out what news we've generated that day. We have a very customer-centric culture here and I believe in the importance of giving our customers a great experience. We are always in a state of change. It's my job to reinforce a culture of change and have our people embrace it and thrive on it.

What is your key to success?

Nelson: My parents emigrated from Cuba, and I came from a very modest background. I had a lot of ambition to be successful, and not just in making money, I wanted to make a difference in the work I did and products I made.

What skills are most important in your business?

Nelson: The first thing that needs to take place is the identification of a niche. I identified the opportunity because I was my own customer. Having a solid understanding of finance and accounting is essential. You also need to have a certain level of technical/engineering aptitude to feel comfortable in a high-tech business environment.

What advice would you give students interested in starting a business?

Nelson:

- Believe in the product or service you are going to offer. Passion drives success.
- It's OK to fail, but it's not OK if you never gave it a shot.
- Seek advice from experienced entrepreneurs.
- Embrace change and always be willing to entertain new ways of doing things.

Critical Thinking   *How does the type of product or service dictate how a business operates?*

Some Qualifications of the Owner of a Computer Hardware Development Company

Academic Skills and Abilities

Computer science; physics; mathematics; engineering; interpersonal skills; general business management abilities; verbal and written communication skills; multitasking, organizing, and planning skills

Academic Skills Required to Complete Tasks at Alienware			
Tasks	Math	Science	English Language Arts
Hold meetings			◆
Assign duties			◆
Design new products	◆	◆	◆
Assess marketplace opportunities	◆	◆	◆
Customer service			◆
Schedule employees	◆		◆
Order supplies and equipment	◆		◆
Analyze financials	◆		◆

Education and Training

Occupations in computer hardware engineering need a bachelor's degree in engineering for almost all entry-level engineering jobs. College graduates with a degree in a physical science or mathematics occasionally may qualify for some engineering jobs, especially in specialties that are in demand. Engineers should be creative, inquisitive, analytical, and detail-oriented. They should be able to work as part of a team.

Career Path

Computer engineering graduates usually work under the supervision of experienced engineers. As new engineers gain experience, they are assigned more difficult projects with greater independence to develop designs, solve problems, and make decisions. Engineers may advance to become technical specialists or to supervise a staff or team of engineers and technicians. Some may become engineering managers or enter other managerial or sales jobs.

Preparing for a Career
Self-Assessment Checklist
Use this self-assessment checklist to help determine ways you can design a satisfying career path.

✔ Consider your interests. A hobby may provide the perfect road to success.

✔ Avoid limiting yourself to a particular field before you have explored many options.

✔ Apply for an internship or part-time job in a field that interests you to gain firsthand experience.

✔ Volunteer at an organization that interests you to develop job skills.

✔ Set realistic goals regarding how you will obtain a job in the career of your choice.

✔ Participate in classes or school activities that will help you advance in the career of your choice.

✔ Do not settle for a job that will not help you advance on your chosen career path.

✔ Be inquisitive. Asking questions and being attuned to the answers will help you gain knowledge and will make others more willing to help.

Cultural Diversity in the Business World

Globalization has increased cultural diversity in the workplace. Smart business managers utilize the talents, backgrounds, and knowledge of every member of the workforce.

Thematic Project Assignment

In this project you will prepare an international instruction booklet. Your booklet will be used to educate businesses about different cultures.

Step 1   Brainstorm Skills You Need to Complete This Activity

Your success in writing an international instruction booklet will depend on your skills. Preview the activity. Then brainstorm a list of the skills you will need to use to complete the activity and describe how you will use them. Skills you might use include:

Academic Skills   reading, writing, social studies, geography, and researching
Basic Skills   speaking, listening, thinking, and interpersonal skills
Technology Skills   word processing, keyboarding, telecommunications, and Internet skills

@ **SKILLS PREVIEW** Go to the *Introduction to Business* Online Learning Center through **glencoe.com** for a graphic organizer you can use to brainstorm the skills you will use to complete the project.

Step 2   Choose a Business and a Career That Interest You

Think of a business that you find interesting. Then think of a career related to the business that interests you. As you investigate cultural diversity in the business world, you will research the effects of cultural diversity on the business and career of your choice.

Step 3   Build Background Knowledge

Preview cultural diversity in the business world.

Diversity in the *Workplace*

The modern-day global economy that is creating a diverse culture for business also is creating a diverse culture in the workplace. Just as businesses that trade internationally have become aware of a country's customs and business practices, businesses in the United States must be aware of the diversity within their own borders.

Employees must understand their coworkers' cultures in order to create successful and harmonious working relations. Failure to understand the diverse cultural differences among coworkers can lead to dissatisfaction and disharmony in the workplace.

Step 4   Connect with Your Community

Interview an adult you know who works in a cultural diverse workplace. Find out how his or her company does or does not take advantage of the employee's diversity.

Step 5 Research Cultural Diversity in the Business World

Use library and Internet resources to research cultural diversity in the business world. Use the checklist as a guide to your research. Keep records of your sources of information.

Step 6 Develop a Booklet

Use word processing and other software to develop an international instruction booklet that educates others about different cultures and includes all the following information:

Cultural Diversity in the Business World

✔ Choose a country that does business with the business of your choice.

✔ Explain the type of government this country has and the ways that the government affects the people.

✔ Explain the language spoken in the country and any language taboos.

✔ Explain any customs of the country that would be helpful for Americans to understand.

✔ Create a pictorial that illustrates foods, traditions, and holidays that are associated with this country.

✔ Use the information from the U.S. Census Bureau to create a pie chart that illustrates the number of American citizens who were born in another country and the country of their birth.

Self Connections

✔ Describe the results of your research to a family member or other adult.

✔ Describe how cultural diversity in the business world affects the business and career in which you are interested.

✔ Explain what the investigation and its results mean to you.

Step 7 Evaluate Your Report

@ **RUBRIC** Go to the *Introduction to Business* Online Learning Center through **glencoe.com** for a rubric you can use to evaluate your final report.