



Business Foundations: A Changing World, 12th edition

Ferrell, Hirt, and Ferrell

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Overarching Changes to the New Edition:

As always, when revising this material for the current edition, all examples, figures, and statistics have been updated to incorporate any recent developments that affect the world of business. Additionally, content was updated to ensure the most pertinent topical coverage is provided. We now provide bonus chapters in the text—Bonus Chapter A, The Legal and Regulatory Environment, and Bonus Chapter B, Personal and Financial Planning—to meet market demands. In addition, we have added a new online Appendix C, which provides the basics of risk management. Both insurable and non-insurable risk are covered in this appendix.

Chapter-by-Chapter Changes

Chapter 1: The Dynamics of Business and Economics

- New boxed features describing real-world business issues
- Updated unemployment statistics
- New chart on online retailing

Chapter 2: Business Ethics and Social Responsibility

- New boxed features describing issues in business ethics and social responsibility
- New data on global trust in different industries
- New examples about ethical issues in the sharing economy
- New content about aggressive financial or business objectives

- New example of a bribery scandal

Chapter 3: Business in a Borderless World

- New boxed features describing issues in international business
- Updated list of top 10 countries with which the U.S. has trade deficits/surpluses
- New content on U.S. aluminum and steel tariffs
- Updated Euro Zone details
- New details on the EU's General Data Protection Regulation (GDPR)

Chapter 4: Options for Organizing Business

- New boxed features describing real-world business issues
- New chart of world's biggest dividend payers
- Updated table of America's largest private companies

Chapter 5: Small Business, Entrepreneurship, and Franchising

- New boxed features describing current business issues
- Examples of innovative small businesses
- New information on artificial intelligence
- Updated table of the fastest growing franchises
- Updated table of the most business-friendly states

Chapter 6: The Nature of Management

- New boxed features describing current business issues
- New content about business models
- New table of compensation packages of CEOs
- New content on gender equality
- New *See for Yourself Video Case*—JCF Fitness

Chapter 7: Organization, Teamwork, and Communication

- New boxed features describing current business issues
- New examples of organizational culture
- New content on artificial intelligence
- New stats on email usage in the workplace
- New *See for Yourself Video Case*—Freshii

Chapter 8: Managing Operations and Supply Chain

- New boxed features describing current business operational issues
- New content on marketing research and artificial intelligence
- New section on blockchain information technology
- New content on drone technology
- Extensive overhaul of Managing the Supply Chain section

Chapter 9: Motivating the Workforce

- New boxed features describing current business issues
- New examples of organizational culture

Chapter 10: Managing Human Resources

- New boxed features describing current HR issues
- Updated common job interview questions
- New content on wage gap
- New example of how soft benefits inspire loyalty

Chapter 11: Customer-Driven Marketing

- New boxed features describing current marketing issues
- New content on marketing orientation
- New content on supply-chain management
- New content on marketing analytics dashboards

Chapter 12: Dimensions of Marketing Strategy

- New boxed features describing current marketing issues

- Logistics added as key term
- New definition for physical distribution key term
- New *See for Yourself Video Case*—Zappos

Chapter 13: Digital Marketing and Social Networking

- New boxed features describing current digital marketing issues
- New stats on social media use by platform
- New stats on mobile app activities

Chapter 14: Accounting and Financial Statements

- New boxed features describing current accounting issues
- Updated rankings of accounting firms in the U.S.
- Updated financial information for Microsoft

Chapter 15: Money and the Financial System

- New boxed features describing current financial issues
- Updated life expectancy of money
- Updated cost to produce coins
- New content on cryptocurrency
- New *See for Yourself Video Case*—Kiva

Chapter 16: Financial Management and Securities Markets

- New boxed features describing current financial issues
- Updated short-term investment possibilities
- Updated U.S. corporate bond quotes
- New content on electronic markets