

## **Understanding Business, 12e**

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### **Detailed List of New Features**

- New chapter opening cases, video cases, boxed examples
- Updated statistical data and examples throughout the chapter were updated to reflect the most current information
- New accessible design with more engaging visuals, including photos, tables, charts, and line-art
- New videos: iSeeit! Explanations, Hotseat, and Company Cases
- New and updated Connect Application Exercises
- New Business Plan Prep Exercises
- New Mini-Simulations (Beta)
- Updates SmartBook/LearnSmart probes
- New Instructor Resource Manual with more exercises and activities that apply learning science resulting in higher student retention and application of knowledge
- Updated Test Bank with more application level questions
- Updated accessible PowerPoint
- New mobile ready eBook with offline capabilities in the Read Anywhere app
- New mobile friendly Connect interface for students

### **Chapter by Chapter Changes**

#### **Chapter 1 Changes:**

- Getting to Know Ann-Marie Campbell of Home Depot
- Name That Company
- Adapting to Change: Up, Up, and Away
- Reaching Beyond Our Borders: Hollywood Climbs the Great Wall
- Adapting to Change: Services Expand the Circular Economy
- Career Exploration
- Video Case: Grubhub and the Dynamic Business Environment
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Subsection “The Economic and Legal Environment” was expanded with a new discussion of the United Nation’s Sustainable Development Goals introduced in 2015.
- Subsection “Using Technology to Be Responsive to Customers” was revised to include more recent advise on

how to better protect your identity and to discuss the growing concern about how technology (such as facial recognition) can invade individual privacy.

- Figure 1.4 was redesigned.

### **Chapter 2 Changes:**

- Getting to Know Thomas Piketty, economist and author of *Capital in the 21st Century*.
- Name That Company
- Adapting to Change: The World Population is Popping
- Making Ethical Decisions: Bad Medicine for Consumers?
- Reaching Beyond Our Borders: Inflation at the Speed of Sound
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Subsection “Gross Domestic Product” was enhanced with a brief description of the underground economy.
- Subsection “Stabilizing the Economy through Fiscal Policy” was enhanced with a brief identification of entitlements.
- Figure 2.4 was redesigned.

### **Chapter 3 Changes:**

- Getting to Know Indra Nooyi of PepsiCo
- Name That Company
- Connecting through Social Media: My Home is Your Home
- Making Ethical Decisions: Exporting Your Problems Away
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Reaching Beyond Our Borders: Many Flags Fly over the Golden Arches was revised and updated.
- Subsection “Common Markets” was updated with a discussion of Brexit and the removal of Venezuela from Mercosur.
- Subsection “North American and Central American Trade Agreements” was updated and revised. This section also mentions the U.S. withdrawal from the Trans-Pacific Partnership.
- Figure 3.1 was redesigned.
- Figures 3.2, 3.5, and 3.8 were redesigned and updated.
- Figure 3.7 was updated.

### **Chapter 4 Changes:**

- Getting to Know Evan and Aaron Steed, cofounders of Meathead Movers
- Name that Company
- Figure 4.1 Examples of the Largest Corporate Scandals
- Figure 4.2 Hershey’s Code of Ethics
- Figure 4.4 Examples of Corporate Social Responsibility Efforts
- Making Ethical Decisions: Ethics Begins with You
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Figure 4.3 was redesigned.
- Subsection “Responsibility to Investors” was enhanced with a brief discussion of the 2016 Supreme Court decision regarding insider trading.

### **Chapter 5 Changes:**

- Getting to Know Peter Cancro, founder and CEO of Jersey Mike’s Subs
- Name that Company

- Adapting to Change: Kickstarting a Benefit Corporation
- Spotlight on Small Business: Unlocking a Growing Franchise
- Career Exploration
- Video Case: Domino's Still Rolling in the Dough
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Figures 5.2, 5.3, 5.4, 5.7 were redesigned

### **Chapter 6 Changes:**

- Getting to Know Tristan Walker, founder of Walker and Company
- Name that Company
- Spotlight on Small Business: Student Startups
- Steps to starting an online business was added to subsection "Online Businesses."
- Career Exploration
- Video Case: Launching a Business, JCF Health and Fitness
- Statistical data and examples throughout the chapter were updated to reflect current information.
- The Entrepreneur Readiness Questionnaire was replaced with a URL for an online Entrepreneurial Potential Self-Assessment tool.
- Subsection "Entrepreneurship within Firms" was moved up to follow the subsection "Entrepreneurial Teams."
- Figure 6.1 was revised and redesigned.
- Subsection "Web-Based Businesses" was revised and retitled "Online Businesses."

### **Chapter 7 Changes:**

- Getting to Know Kevin Plank, Founder and CEO of Under Armour
- Name that Company
- Adapting to Change: Will Strategy Robots Replace Managers?
- Connecting Through Social Media: Want to Be a Social Media Manager?
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.

### **Chapter 8 Changes:**

- Getting to Know Denise Morrison, CEO of Campbell Soup Company
- Name that Company
- Adapting to Change: Going Bossless
- Connecting Through Social Media: Breaking the Connection
- Career Exploration
- Putting Principles to Work
- Video Case: Freshii's Winning Organization
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Section "Everyone's Reorganizing" was retitled "Organizing for Success" and the introduction was shortened.
- Figure 8.4 was corrected (in the process of redesign the cells in the figure had been mislabeled).

### **Chapter 9 Changes:**

- Name that Company
- Reaching Beyond Our Borders: Creating Skilled Workers with German-Style Apprenticeships
- Subsection "3D Printing"
- Adapting to Change "Vast Possibilities of 3D Printing"
- Career Exploration
- Putting Principles to Work
- Video Case: Production in the 21st Century

- Statistical data and examples throughout the chapter were updated to reflect current information.
- Getting to Know Shahid Khan, CEO of Flex-N-Gate, was revised and updated.
- The opening pages of the section “Manufacturing and Services in Perspective” were rewritten to highlight the current state of U.S. manufacturing and the role technology has, and continues to have, in the evolution of manufacturing in the U.S.
- Subsection “Manufacturers and Service Organizations Become More Competitive” was rewritten and shortened.
- Subsection “Lean Manufacturing” was shortened.
- Subsection “Robotics” was enhanced with discussion of robotics in the service sector.

### **Chapter 10 Changes:**

- Getting to Know Kim Jordan, cofounder and CEO of New Belgium Brewery
- Name that Company
- Adapting to Change: Employee Engagement’s Mood Ring
- Connecting Through Social Media: Cheers for Peers!
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Section “Personalizing Motivation” was enhanced with additional discussion of Gen Zers.

### **Chapter 11 Changes:**

- Getting to Know Hamdi Ulukaya, founder and CEO of Chobani
- Name that Company
- Connecting through Social Media: Need a Job?
- Connecting through Social Media: Let’s Face It
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Subsection “The Human Resource Challenge” the list of human resources challenges and opportunities was revised to include the uncertain global politics and increased attention on hiring immigrants, managing a multigenerational workforce, technology (such as talent networks, crowdsourcing, and internal social networks), and implementing human resource information systems.
- Section “Laws Affecting Human Resource Management” was enhanced with a discussion of the EEOC’s ban-the-box rule.
- Figure 11.3 was redesigned.
- Section “Determining a Firm’s Human Resource Needs” was enhanced with a discussion of HRIS.
- Section “Hiring Contingent Workers” was enhanced with a discussion of the gig economy.
- Subsection “Pay Systems” was enhanced with a discussion of market-base pay structures.
- Subsection “Flextime Plans” was enhanced with a discussion of on-call scheduling.
- Subsection “Losing Valued Employees” was enhanced with a discussion of offboarding.

### **Chapter 12 Changes:**

- Getting to Know Lily Eskelsen Garcia, President of the NEA
- Name that Company
- Adapting to Change: Paying for Underperforming
- Career Exploration
- Video Case: Working with Unions at Freeman
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Introductory section “Employee-Management Issues” was significantly condensed.
- Section “Labor Unions Yesterday and Today” was significantly shortened, in part by deleting the subsection “Public Sector Union Membership” and Figure 12.2.

- Figure 12.8 was updated by adding states that recently passed right-to-work laws.
- Section “Violence in the Workplace” was retitled “Violence and Bullying in the Workplace” and was expanded with a discussion of the effects of bullying in the workplace.
- The discussion of Aids testing was deleted from the subsection “Drug Testing.”
- Box Adapting to Change
- Video Case

### **Chapter 13 Changes:**

- Getting to Know Michelle Phan, founder of Ipsy
- Name that Company
- Connecting through Social Media: Snapping Up a Customer Base
- Spotlight on Small Business: Creating Mass Appeal for a Custom Product
- Adapting to Change: Building Relationships by Building Subscribers
- Career Exploration
- Video Case: Dunkin’ Donuts Four and the 4 Ps
- Statistical data and examples throughout the chapter were updated to reflect current information.
- The extended example Very Vegetarian featured throughout the text was changed to Harvest Gold, a healthy, fresh fast-food restaurant.

### **Chapter 14 Changes:**

- Getting to Know Anthony Katz, founder of Hyperice
- Name that Company
- Connecting through Social Media: Playing with the Social Gaming Stars
- Making Ethical Decisions: Natural Goods – Really from Nature?
- Reaching Beyond Our Borders: Playing the Name Game
- Spotlight on Small Business: Made by Mommy
- Career Exploration
- Video Case: Developing New Products at Domino’s
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Subsection Production Development and Testing now includes a description of how crowdsourcing can be used to develop and test products.
- Putting Principles to Work exercise was revised by asking students to use shopbots to price the purchase and delivery of Beats headsets online versus purchasing in local store.

### **Chapter 15 Changes:**

- Getting to Know Tony Magee, President/CEO of HMN Global Logistics
- Name that Company
- Spotlight on Small Business: What’s Mine is Now Yours
- Connecting Through Social Media: I’m Loving’ All-Day Egg McMuffins
- Career Exploration
- Putting Principles to Work
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Figure 15.6 (15.5) Types of Social Commerce was revised by including consumer-to-consumer (C2C marketing) in the description of peer-to-peer sales platforms and by change the term participatory commerce to crowdfunding/crowdsourcing.
- Subsection Vending Machines, Kiosks, and Carts was expanded to include a discussion of pop up stores.
- Figure 15.3 was redesigned.

### **Chapter 16 Changes:**



- Getting to Know Michael, cofounder and CEO of Dollar Shave Club
- Name that Company
- Connecting through Social Media: How Social Media Move TV Ratings
- New subsection Social Networking was added to section Word of Mouth and Other Promotional Tools.
- Adapting to Change: Outdoor “Eyes” Are Pulling You In.
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Reaching Beyond Our Borders box was updated.
- Subsection E-Mail Promotions was rewritten.

#### **Chapter 17 Changes:**

- Getting to Know Shelly Sun, CEO of BrightStar Care
- Name that Company
- Making Ethical Decisions: When You Are Judge and Jury!
- Adapting to Change: Accounting CSI
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Section Accounting Disciplines was moved from the beginning of the chapter to the end. The subsection Financial Accounting was moved before the subsection Managerial Accounting
- The description of GAAP was moved from the subsection Financial Accounting to the subsection What is Accounting?

#### **Chapter 18 Changes:**

- Getting to Know Kathy Waller, Executive Vice President and CFA of Coca-Cola
- Name that Company
- Adapting to Change: Financing Just a Click Away
- Spotlight on Small Business: Looking for a Slam Dunk
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Subsection Lessons Learned from the Financial Crisis and Great Recession was significantly revised and update.
- Putting Principles to Work (formerly Taking it to the Net) question 3 was replaced.

#### **Chapter 19 Changes:**

- Getting to Know Jim Cramer, Host of CNBC’s Mad Money
- Name that Company
- Connecting through Social Media: JOBS Act Rules Crowdfunding
- Adapting to Change: R2-D2 to the Investor’s Rescue
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Section Stock Exchanges was updated to note the 2017 change in NYSE rules that allows all stocks to be traded on the NYSE floor regardless of the exchanges they are listed with and notes the introduction of new exchanges (Bats Global Markets and IEX).
- Figure 19.4 was revised with a recent Microsoft stock quote.
- Figure 19.9 was updated with current Dow components.

#### **Chapter 20 Changes:**

- Name that Company
- Adapting to Change: Say Goodbye to Ben Franklin

- Making Ethical Decisions: An Open and Shut Option
- Spotlight on Small Business: Becoming Your Best Friend in Banking
- Reaching Beyond Our Borders: New Day, New Issues Across the Globe
- Career Exploration
- Putting Principles to Work
- Statistical data and examples throughout the chapter were updated to reflect current information.
- The opening profile of Janet Yellen was updated.
- Subsection What is Money? was enhanced with a discussion of electronic money.
- Subsection What is the Money Supply? was condensed and the meaning of quantitative easing was clarified.
- Subsection Services to Borrowers was updated with additional discussion of mobile banking.
- Section The Banking Crisis and How the Government Protects Your Money was revised with an updated discussion of the causes and effects of the banking crisis.

#### **Bonus Chapter A Changes:**

- Getting to Know Alanna Rutherford, attorney
- Name that Company
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.

#### **Bonus Chapter B Changes:**

- Getting to Know Ben Fried, CIO of Google
- Name that Company
- Subsection Using Information from Social Media
- Subsection Ransomware
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.
- Subsection Hackers was enhanced with discussion of the Yahoo and Equifax breaches, the increased risk of identity theft, and the effects of ID-theft on employees and employers.

#### **Bonus Chapter C Changes:**

- Getting to Know Olza “Tony” Nicely, CEO of Geico
- Name that Company
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.

#### **Bonus Chapter D Changes:**

- Getting to Know Alexa von Tobel, founder and CEO of LearnVest
- Name that Company
- Career Exploration
- Statistical data and examples throughout the chapter were updated to reflect current information.

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