

2024 RELEASE

UNDERSTANDING **Business**

William G. Nickels

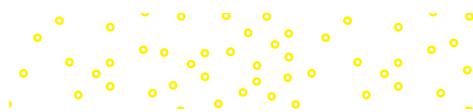
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APPLIED LEARNING SYSTEMS





UNDERSTANDING BUSINESS, 2024 RELEASE

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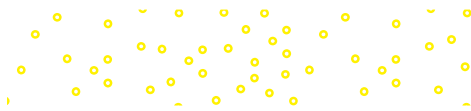
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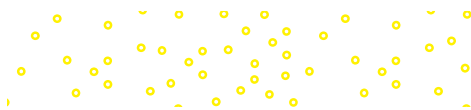


DEDICATION

To our families—Marsha, Joel, Carrie, Claire, Casey, Dan, Molly, Michael, Lindsay, Patrick, and Quinn. Thank you for making everything worth doing and giving us the support to do it well!

AND

To the team that made this edition possible, especially the instructors and students who gave us such valuable guidance as we developed the text and package.



ABOUT THE AUTHORS



McGraw Hill

Bill Nickels is emeritus professor of business at the University of Maryland, College Park. He has over 30 years' experience teaching graduate and undergraduate business courses, including introduction to business, marketing, and promotion. He has won the Outstanding Teacher on Campus Award four times and was nominated for the award many other times. He received his MBA degree from Western Reserve University and his PhD from Ohio State University. Bill has written a marketing communications text and two marketing principles texts in addition to many articles in business publications. He has taught many seminars to businesspeople on subjects such as power communications, marketing, nonbusiness marketing, and stress and life management. His son, Joel, is a professor of English at the University of Miami (Florida).



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Jim McHugh holds an MBA degree from Lindenwood University and has had broad experience in education, business, and government. As chair of the Business and Economics Department of St. Louis Community College–Forest Park, Jim coordinated and directed the development of the business curriculum. In addition to teaching several sections of Introduction to Business each semester for nearly 30 years, Jim also taught marketing and management at both the undergraduate and graduate levels. Jim enjoys conducting business seminars and consulting with small and large businesses. He was actively involved in the public-service sector and served as chief of staff to the St. Louis County Executive.



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Susan McHugh is a learning specialist with extensive training and experience in adult learning and curriculum development. She holds an MEd degree from the University of Missouri and completed her coursework for a PhD in education administration with a specialty in adult learning theory. As a professional curriculum developer, she has directed numerous curriculum projects and educator training programs. She has worked in the public and private sectors as a consultant in training and employee development. While Jim and Susan treasure their participation in writing projects, their greatest accomplishment is their collaboration on their three children. Casey is carrying on the family's teaching tradition as an adjunct professor at Washington University. Molly and Michael are carrying on the family writing tradition by contributing to the development of this text.

THE GOLD★★★★★ STANDARD

in Preparing Future-Ready Learners

Congratulations. You've made an excellent selection. Welcome to the preeminent teaching and learning experience ever created for Introduction to Business classes.

Our experienced authors and long-tenured editorial team have created a product that meets the needs of nearly all classrooms, no matter the size, teaching modality, or learning objectives. The content is unmatched in depth, breadth, currency, and relevancy, and is presented in an extremely readable format for students with all learning styles. A wealth of technology solutions engages students, enriches learning, furthers understanding, and simplifies instructors' assessment processes. Course supplements tightly align with chapter concepts and enhance retention, making instructors of all experience levels Grade-A rock stars. And unparalleled support from our digital faculty consultants helps ensure you and your students benefit from the full experience of what is now the gold standard in Introduction to Business classes. Nickels/McHugh/McHugh, *Understanding Business*, 2024 Release does more than teach—it prepares students to create real impact on the world.

1. The Gold Standard in Relevancy and Currency


Real-world case studies—across nearly all industries and company sizes—ensure your students are apprised of the most current challenges businesspeople face today. From COVID-19 and unemployment to USMCA and artificial intelligence, you have access to numerous relevant samples that tie directly into chapter lessons. Plus with the option to take advantage of the *From the News to the Classroom* blog, you can enrich the learning experience with content that is updated multiple times each week and includes abstracts of relevant news stories, videos tied to chapter topics, and critical thinking questions that streamline your prep time and help create an ultra-current course.

2. The Gold Standard in Results-Driven Technology

Interactive learning tools increase teaching effectiveness and learning efficiency by facilitating a stronger connection between the course material and the modern student.

Where the Science of Learning Meets the Art of Teaching *Connect* is the leading online assignment and assessment solution that connects students with the tools and resources they need to achieve success. It also allows instructors to quickly and easily choose the content and assignments that will best emphasize the learning objectives they prefer to cover. The result is a customized course, rich with engaging presentations and activities that prepare students for the business world.





Personalized and Dynamic Adaptive Reading Experience *SmartBook 2.0* creates a dynamic reading experience and personalizes content for each student, helping students master and retain foundational concepts. Tracking each student's progress, it automatically assesses comprehension levels and delivers the content required to reinforce topics needing more attention. This continuously adaptive learning path is proven to accelerate learning and strengthen memory recall, all while providing instructors a turnkey tool that ensures students stay on track.

Bridging the Gap between Concept and Application Having knowledge is the first step—and understanding how to apply that knowledge is what determines a person's success in the working world. That's why we provide an array of application exercises that are as educational as they are engaging. *Chapter exercises* reinforce key models and processes and demonstrate application-level knowledge. *Video cases* allow students to observe and analyze key concepts as they are utilized by companies and organizations they know and recognize. *Case analyses* expose students to real-world scenarios and engage their critical-thinking and analysis skills. *Application-Based Activities* put students in the role of business professionals, allowing them to make decisions and learn from the results.

3. The Gold Standard in Teaching Resources

Whether it's your first or fortieth year teaching, you can benefit from a wealth of assessments and class-tested resources that simplify your evaluation process and enrich the learning experience.

Assessment Tools:

- **SmartBook 2.0** personalizes learning to individual student needs, continually adapting to pinpoint knowledge gaps and focus learning on topics that need the most attention. With SmartBook 2.0, learning is more productive and the guesswork is taken out of what to study in a no-fail environment. As a result, students are better prepared for class and coursework.
- **Application-Based Activities** are highly interactive, assignable exercises that provide students a safe space in which to apply the concepts they have learned to real-world, course-specific problems. Each Application-Based Activity involves the application of multiple concepts, allowing students to synthesize information and use critical-thinking skills to solve realistic scenarios.
- **Business Plan Prep Activities** guide students in creating a basic business plan.
- **Test bank** that is by far the largest and most accurate collection of questions on the market, including over 300 questions per chapter, makes testing student knowledge a simple and efficient process.
- **Chapter exercises** challenge students to demonstrate their knowledge of key concepts and terms by applying them to a variety of business-world scenarios.
- **Video assignments** help explain difficult concepts and show business concepts in action in companies large and small.
- **Concept overview videos** provide engaging, animated explanations of key chapter concepts. Available and assignable at the learning objective level, these videos are perfect for launching lectures or checking for understanding.



	SmartBook 2.0	iSeeit! Videos	Video Cases	Case Analyses	Chapter Exercises	Manager's Hot Seat Videos	Application-Based Activities	Business Plan Prep
Higher Order Thinking Skills	CREATE							✓
	EVALUATE						✓	✓
	ANALYZE			✓	✓	✓	✓	✓
	APPLY		✓	✓	✓	✓	✓	✓
Lower Order Thinking Skills	UNDERSTAND	✓	✓	✓	✓	✓	✓	✓
	REMEMBER	✓	✓	✓	✓	✓	✓	✓


Additional Resources:

- **Instructor's Manual** includes tools to improve retention and engagement, while helping save the instructor's time.
- **From the News to the Classroom** blog is updated multiple times each week, featuring abstracts of relevant news stories, video tied to chapter topics, and critical-thinking questions that streamline your prep time and help create an ultra-current course.
- **PowerPoint presentations** include discussion questions that improve student engagement.
- **Video library** with teaching guides includes:
 - **Company case videos** produced specifically to expound on chapter learning objectives via real-world business situations across a broad range of industries, sizes, and geographic locations, allowing students to contextualize the chapter's content.
 - **Manager's Hot Seat videos** offer short cases that show real business professionals confronting a variety of workplace challenges.
 - **iSeeit! animated video explanations** clarify some of the most important topics and can be accessed within the eBook.
 - **Current video clips** on the *From the News to the Classroom* blog tie to chapter topics and keep your classroom current.

4. The Gold Standard in Support, Service, and Solutions

We want you to get the most out of our products, and we do everything possible to help provide your students an exceptional learning experience. From the first to the last day of the semester, we support you with:

- Learning technology representatives
- Digital faculty consultants
- Student ambassadors
- Customer success consultants

- 
- Technical support
 - Integration with your learning management system
 - Content your way/customizable content/a robust library of cross-disciplinary content
 - Student progress-tracking
 - Accreditation and assurance of learning ready courses

Our extensive toolbox of support programs ensures you receive the full value of all this product has to offer.

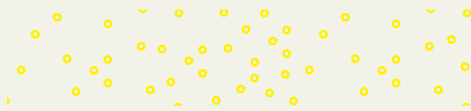
The Bottom Line

The business world is constantly changing, and your classroom needs to keep up. With Nickels/McHugh/McHugh, *Understanding Business*, 2024 Release, both you and your students can experience *the Gold Standard* in Introduction to Business classes.

Changes to the New Edition

Users of *Understanding Business* have always appreciated the currency of the material and the large number of examples from companies of all sizes and industries (e.g., service, manufacturing, nonprofit, and for-profit) in the United States and around the world. A glance at the chapter notes will show you that almost all of them are from 2022 or 2023. Accordingly, the latest business practices and other developments affecting business include:

- Effects of the COVID-19 pandemic on the global economy and all facets of business (discussion integrated throughout the text)
- Economic effects of the war in Ukraine
- Global sanctions on Russia in response to the invasion of Ukraine
- Payroll Protection Program (PPP)
- Collaborative robots (cobots)
- Cyber-bullying
- Triple bottom line (profit, people, and planet)
- Great Resignation
- 2022 MLB lockout
- Digital out-of-home advertising
- ESP investing controversy
- Collapse of FTX
- SVB failure
- ChatGPT
- RADAR test
- Metaverse
- And much, much more



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Many dedicated educators and content experts made extraordinary contributions to the quality and utility of this teaching and learning package. For this edition, Diana Murphy and her team at Editors Inc. did a superb job of creating a useful and current Instructor's Manual, Test Bank, and PPTs as well as reviewed and perfected the SmartBook probes and feedback and responded to student queries. We also recognize the efforts of Stacy Martin and Tim Rogers, who contributed to the creation of Connect materials. Thank you to Kelly Luchtman and team at Lightfellow for

the fabulous new videos they produced. Thank you to the Digital Faculty Consultants who have helped train and support so many of their fellow instructors in the Introduction to Business course, as well as assist them in successfully implementing Connect into their courses: Chris Finnin, Drexel University; Stacy Martin, Southwestern Illinois College; Tim Rogers, Ozarks Technical Community College; and Allison Smith, West Kentucky Community and Technical College. We would like to give special thanks to Tim Rogers for his dedication to this project, including the hard work he did revising the student study guide.

Our outstanding marketing manager Michelle Sweeden and marketing director Natalie King were up to the challenge of guiding the text to continued market leadership. With the assistance of the market's finest sales professionals, they led the text to record highs. We want to thank the many instructors who contributed to the development of *Understanding Business*.

Reviewers

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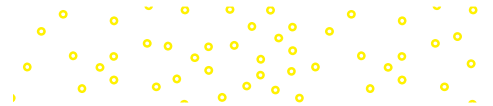
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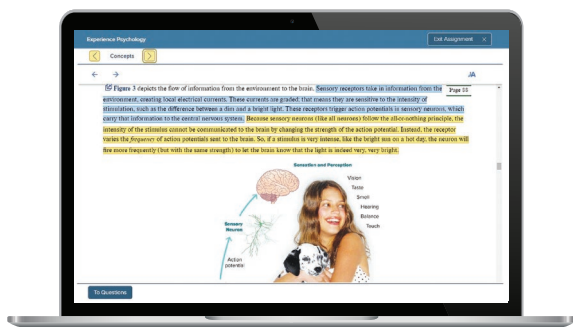
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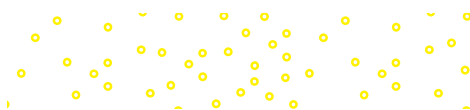
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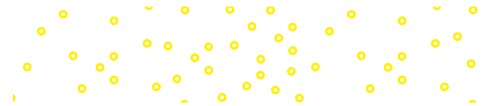
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- 

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