

E-503

Business Communication

Topics to be discussed:

- ✓ BUSINESS**
- ✓ FEATURES OF BUSINESS**
- ✓ BRANCHES OF BUSINESS**
- ✓ TYPES OR FORMS OF BUSINESS**
- ✓ COMMUNICATION**
- ✓ IMPORTANCE OF COMMUNICATION**

BUSINESS

Business is the process of exchanging goods and services for the earning profit.

Business is an economic activity, which is related with continuous and regular production and distribution of goods and services for satisfying human wants.

BUSINESS

All of us need food, clothing and shelter. We also have many other household requirements to be satisfied in our daily lives. We met these requirements from the shopkeeper. The shopkeeper gets from wholesaler. The wholesaler gets from manufacturers. The shopkeeper, the wholesaler, the manufacturer are doing business and therefore they are called as Businessman.

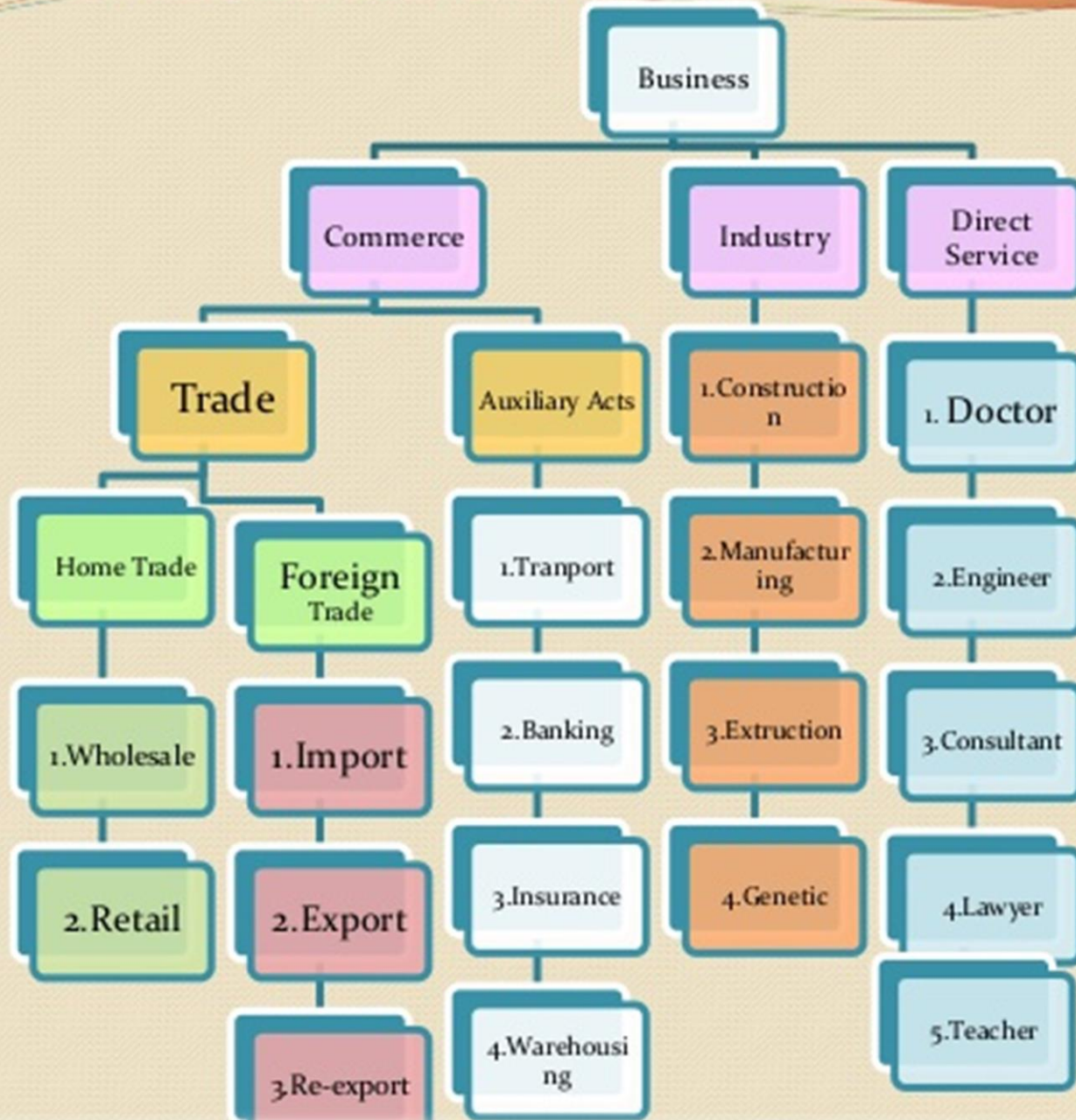
FEATURES OF BUSINESS

- ☐ Exchange of goods and services
- ☐ Deals in numerous transactions
- ☐ Profit is the main Objective
- ☐ Business skills for economic success
- ☐ Risks and Uncertainties

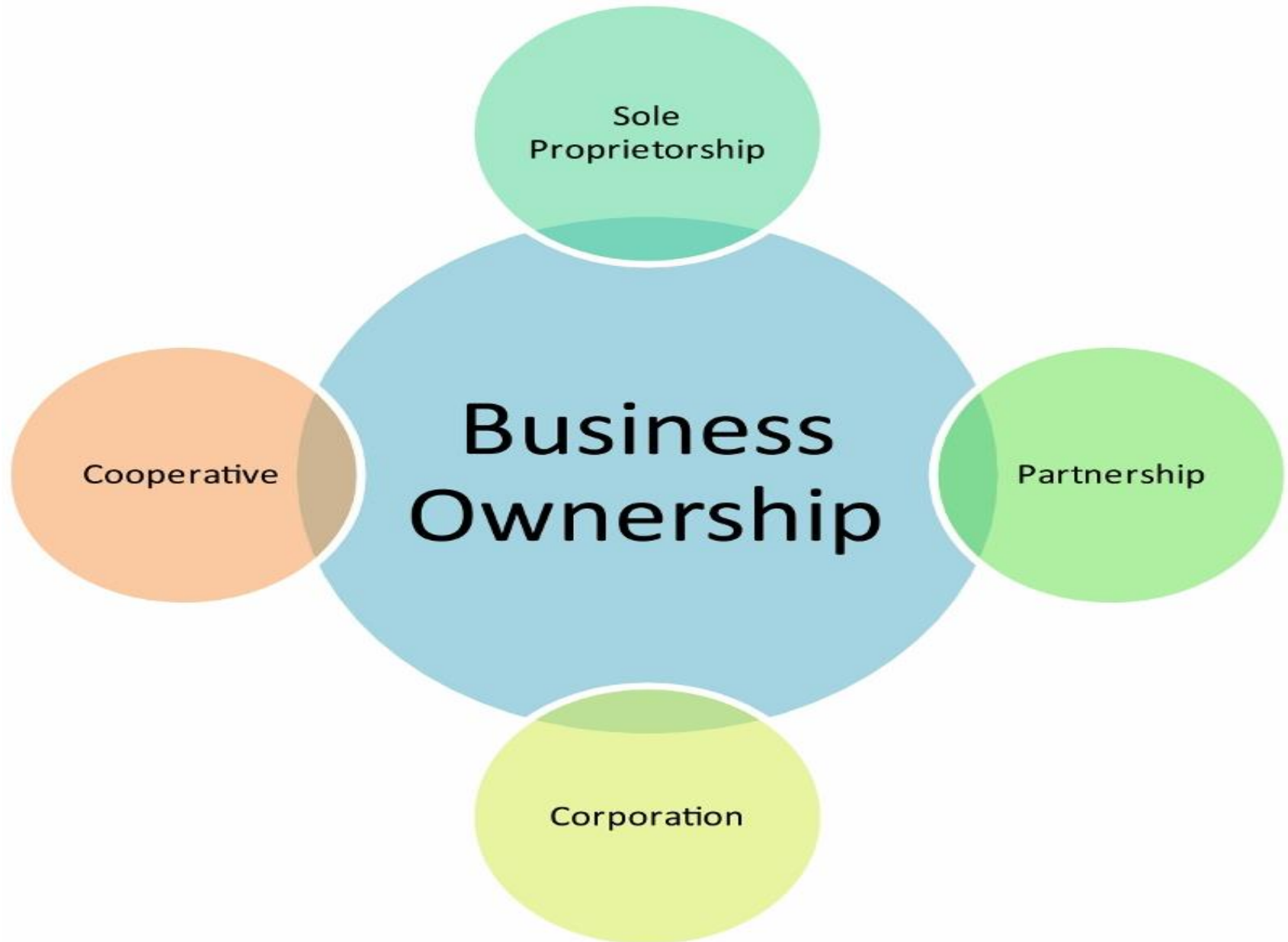
FEATURES OF BUSINESS

- ☐ Buyer and Seller
- ☐ Connected with production
- ☐ Marketing and Distribution of goods
- ☐ Social obligations
- ☐ To Satisfy human wants

Branches of Business



TYPES OR FORMS OF BUSINESS



Human Resource

Human

Resource

People

Knowledge

Intelligence

Skills

Experience

Communication

Commitment

Ability

Capability

Expertise

Tactics

Inspiration

Communication

Communication is the process of transmitting information, ideas, thoughts, feelings, or opinions from one person to another in such a way that the intended meaning is understood.

Communication

Communication is not merely sending information-it is ensuring that the receiver correctly understands the message.

Communication

A manager tells an employee,

"Please submit the report before 4 PM."

If the employee submits it at 4 PM because he misunderstood "before 4 PM," then communication has not been fully effective.

Suppose a garment factory manager sends an email:
"Increase production immediately."

Production workers do not know

- Which product?
- By how much?
- By when?

Result:

Production delays and confusion.

Suppose a garment factory manager sends an email:
"Increase production immediately."

Better communication:

"Increase production of Product A by 20% starting tomorrow to fulfill Order No. 1025 due next Friday."

Importance of Communication

❑ Helps Decision Making

Managers make decisions based on accurate information.

Example

A production manager receives sales forecasts before deciding production quantity.

❑ Improves Coordination

Different departments work together through communication.

Example

Marketing informs Production about increased customer demand.

Importance of Communication

☐ Increases Employee Motivation

Employees become motivated when they understand organizational goals.

Example

A supervisor praises an employee for outstanding performance.

☐ Reduces Conflict

Misunderstandings often create conflicts.

Clear communication minimizes confusion.

Importance of Communication

❑ Enhances Customer Satisfaction

Businesses communicate with customers regarding products, complaints, and services.

Example

Banks send SMS alerts after every transaction.

Communication follows a systematic process.

Sender



Encoding



Message



Channel



Receiver



Decoding



Feedback

Elements of Communication

Sender

The person who initiates communication.

Example:

A teacher giving a lecture.

Encoding

Converting ideas into words, symbols, or gestures.

Example:

A manager prepares a PowerPoint presentation.

Elements of Communication

Message

The actual information being communicated.

Example:

"Our meeting starts at 10 AM."

Channel

The medium through which the message travels.

Examples

Email

Face-to-face conversation Phone call WhatsApp Zoom Official letter

Elements of Communication

Receiver

The person receiving the message.

Example

Students listening in class.

Decoding

Interpreting the message.

Example

Students understanding the lecture.

Elements of Communication

Feedback

The receiver's response.

Examples

Asking questions

Replying to an email

Nodding

Completing assigned work

Feedback tells whether communication has been successful.

Elements of Communication

Noise

Anything that interferes with communication.

Examples

Loud sounds

Poor internet connection

Language barriers

Personal bias