

## SCOPE OF BUSINESS

Business refers to all these activities which are concerned with production and distribution of goods and services. It is connected with the creation and supply of utilities in the shape of goods and services for earning profit.

In wider sense, "Business" includes

## INDUSTRY

It comprises mining, forestry, and fishing as also agriculture when it is undertaken for sale of its productions in the market.

## COMMERCE

It comprises of trade i.e. transfer of goods and services and helps to trade like collecting, grading, warehousing, transport, insurance, advertising, banking and finance.

These business activities aim of man and contribute to his material by mean of goods and services.

Business activities are also directed to the satisfaction of man intellectual and spiritual needs, publishing books, providing knowledge, information through Radio and Television, entertaining by artistic works facilities tourism and holiday's resorts and various other services which satisfy the wide magnitude of human wants.

For example:

When a person goes a theater or takes out an insurance policy on his life, he receives nothing material in return for his money but a piece of paper. A theater of insurance policy opportunities rather than goods, an opportunity enjoys a play, an opportunity to save money and makes provision for old age or for wife and family after one's death.

It is through business that the large variety of requirements in modern society is available to people the demand for available to people the demand for utilities which is reflected in the consumer's purchases is actually anticipated by the business men were in advance of the actual demand while, on the other hand, additional demands for the new products are created through different media of advertisement and by the improvement in quality of the productions already in use and also by exploiting the changes in tastes and fashion of consumer's

In short, the society is benefited by business activities that make goods and services easily available and contribute to higher national dividend. In fine society economic progress is promoted through production, distribution and other services rendered by business to the society as a wholes

## PROFESSIONS

These are days of specialization, it is humanly impossible for people to perform all the activities by them services. This necessities that persons or group of persons must be found leaving specialized to render services to such needy persons who are not capable of performing the same, profession therefore, may be defined as a kind of services which is rendered after training and knowledge common examples are legal profession , medical profession, medical profession, accounting profession, teaching profession etc. Such professional persons on group of persons render services to commerce and trade of nations