

# 4-1 EMPLOYEES ARE PART OF THE COMPANY

Chapter 4 A Venture into Business

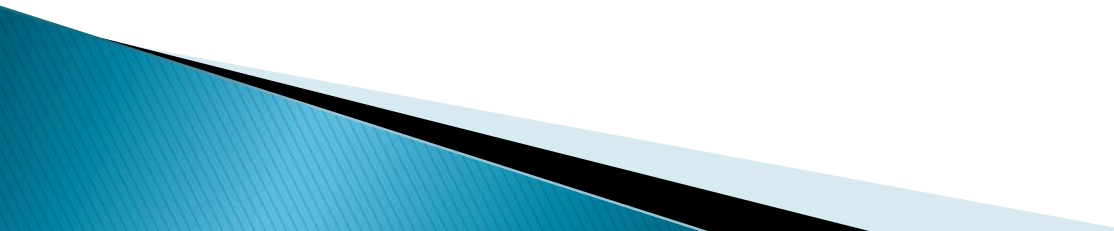


# Goals

- ▶ We are going to learn about:
  - Functions of management in business
  - Preparing a payroll
  - Use a spreadsheet to display payroll

# Labor

## ▶ **LABOR:**

- Work; effort and skills of workers in manufacturing a product or extending a service
  - The word labor describes the work of ALL workers
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# Management

## ▶ **Management:**

- Leadership in a company; people who make decisions affecting labor, production, advertising and distribution.

## ▶ **Entrepreneurship :**

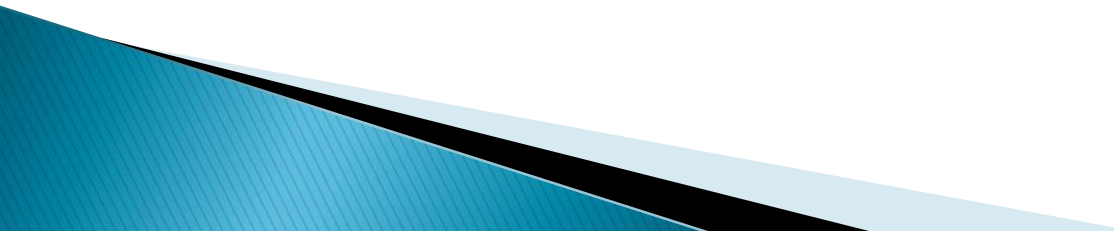
- putting together the ingredients of business
  - Making plans
  - Hiring workers
  - Buying materials and equipment

# Market Economy

## ▶ Market Economy;

- An economic system in which profit is the incentive
- Producers satisfy the wants of the consumers
  - **Producer : those who manufacture goods**
  - **Consumers: purchasers of goods and services**
- ▶ Producers are free to determine how they can most efficiently use resources.

# Market Economy

- **Producer : those who manufacture goods**
  - **Consumers: purchasers of goods and services**
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# Market Economy

- ▶ Consumers influence what will be produced by the way they spend their income
  - They decide what to buy or not buy and in what quantities
- ▶ Producers influence consumers through promotion and advertising.
  - If their product is of high quality it will sell for a higher price.

## ▶ The GOAL

- To provide a high-quality service at a competitive price and still be able to pay reasonable wages and manage resources.



# Gross pay

▶  $p = r * h$

- $p =$  gross pay
- $r =$  hourly rate
- $h =$  number of hours worked

# SKILL 1

## Payroll Register for Weekly Earnings

	Employee	Number of Exemptions	Marital Status	Hourly Rate	Hours Worked	Gross Pay
1	Peter	0	S	7.50	20	
2	Meg	0	S	7.50	33	
3	Brian	1	S	10.50	12	
4	Chris	0	S	4.50	13	
5	Stewie	1	S	12.50	25	

## Payroll Register for Weekly Earnings

	Employee	Number of Exemptions	Marital Status	Hourly Rate	Hours Worked	Gross Pay
1	Peter	0	S	7.50	20	150.00
2	Meg	0	S	7.50	33	
3	Brian	1	S	10.50	12	
4	Chris	0	S	4.50	13	
5	Stewie	1	S	12.50	25	

## Payroll Register for Weekly Earnings

	Employee	Number of Exemptions	Marital Status	Hourly Rate	Hours Worked	Gross Pay
1	Peter	0	S	7.50	20	150.00
2	Meg	0	S	7.50	33	247.50
3	Brian	1	S	10.50	12	
4	Chris	0	S	4.50	13	
5	Stewie	1	S	12.50	25	

## Payroll Register for Weekly Earnings

	Employee	Number of Exemptions	Marital Status	Hourly Rate	Hours Worked	Gross Pay
1	Peter	0	S	7.50	20	150.00
2	Meg	0	S	7.50	33	247.50
3	Brian	1	S	10.50	12	126.00
4	Chris	0	S	4.50	13	
5	Stewie	1	S	12.50	25	

## Payroll Register for Weekly Earnings

	Employee	Number of Exemptions	Marital Status	Hourly Rate	Hours Worked	Gross Pay
1	Peter	0	S	7.50	20	150.00
2	Meg	0	S	7.50	33	247.50
3	Brian	1	S	10.50	12	126.00
4	Chris	0	S	4.50	13	58.50
5	Stewie	1	S	12.50	25	

## Payroll Register for Weekly Earnings

	Employee	Number of Exemptions	Marital Status	Hourly Rate	Hours Worked	Gross Pay
1	Peter	0	S	7.50	20	150.00
2	Meg	0	S	7.50	33	247.50
3	Brian	1	S	10.50	12	126.00
4	Chris	0	S	4.50	13	58.50
5	Stewie	1	S	12.50	25	312.50

# Skill 1 Spreadsheet

## Payroll Register for Weekly Earnings

	<b>Employee</b>	<b>Number of Exemptions</b>	<b>Marital Status</b>	<b>Hourly Rate</b>	<b>Hours Worked</b>	<b>Gross Pay</b>
<b>1</b>	<b>Peter</b>	<b>0</b>	<b>s</b>	<b>\$7.50</b>	<b>20</b>	
<b>2</b>	<b>Meg</b>	<b>0</b>	<b>s</b>	<b>\$7.50</b>	<b>33</b>	
<b>3</b>	<b>Brian</b>	<b>1</b>	<b>s</b>	<b>\$10.50</b>	<b>12</b>	
<b>4</b>	<b>Chris</b>	<b>0</b>	<b>s</b>	<b>\$4.50</b>	<b>13</b>	
<b>5</b>	<b>Stewie</b>	<b>1</b>	<b>s</b>	<b>\$12.50</b>	<b>25</b>	



# HW

▶ Page 140

- TYS 1–8

- EYS 1–4

Page 129 #1–13