

# Business Concepts

## America's Most Admired Companies

### Targeted Teaching Topic

### Teachers Guide

| <h2 style="margin: 0;">Ready Skills</h2> <p style="margin: 0; font-size: 0.9em;">The basic business knowledge and skills that are prerequisites or co-requisites for becoming a successful entrepreneur.</p> |   |
|--|---|
| C  | <b>Business Foundations</b><br>Understands fundamental business concepts that affect business decision making |
| <b>Business Concepts</b>   |   |
| C.01   | Explain the role of business in society   |
| C.04   | Explain opportunities for creating added value  |
| C.05   | Determine issues and trends in business   |
| C.06   | Describe crucial elements of a quality culture/continuous quality improvement                                 |
| C.07   | Describe the role of management in the achievement of quality   |

### Reading Assignment



- Distribute copies of the Targeted Teaching Topic (Nebraska Entrepreneurship News-February-March 2008) and the Student Reading Handout (Warren Buffett-The Modest Billionaire). Allow adequate time for students to read. Encourage them to highlight or underline key ideas and phrases in the Targeted Teaching Topic article and the Reading Handout.

### Research Assignment



- This can be an in-class assignment if computer access for every student is available or an assignment that you give them adequate time to do either at home or using available school resources (computer lab, library, etc.).
- Using the twenty Most Admired Companies in America list, either assign one to each student or have them volunteer for one (making sure that the entire list of twenty is covered if class size is adequate).
- The assignment is to:
  - Go to the company website to obtain information on the history of the company.
  - Explore information about the founders of the company and/or current leadership/management of the company.
  - Find at least one article (newspaper, magazine, online web source) published within the last twelve months that explores the company and its leadership and details customer satisfaction, key business practices, and/or success stories.
- Using the Key Factors of Admired Companies in America handout, ask each student to complete the handout by providing quotes and information found during the research that provides evidence for as many of the factors as possible. Remind them to be sure to write down the specific sources for their information in the Sources box.
- If time permits, you may ask each student to provide a brief 2-3 minute overview of what they discovered about his/her Most Admired Company.

## Discussion Questions



### After the Reading Assignment/Before the Research Assignment

- What factors do you think Fortune wanted survey participants to consider when offering their opinions on their “Most Admired Companies in America?”

Answer:

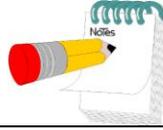
- Innovation
- People management
- Social responsibility
- Quality of management
- Financial soundness
- Long-term investment
- Quality of products/services

### After the Research Assignment

Use the provided Research Notes Handout to respond to the following...

- What do you think was the one most important factor for your company’s inclusion on the Most Admired List? Explain.
- What were two-three new things you learned about your Most Admired Company?
- If you were to identify three national companies or entrepreneurs that **YOU** most admire, which three would be on your list? Why did you choose these three?
- Identify one community or area business/entrepreneur that you most admire. Which criteria were the most important reasons for admiring this company or entrepreneur?

# Most Admired Company Research Notes



**1. Most important factor for my company's inclusion on the Most Admired List.**

**Explain/elaborate on why this factor was so important for its selection to the list.**

**2. Two-three new things I learned about my Most Admired Company that I didn't know before.**

**a.**

**b.**

**c.**

**3. Three companies I most admire**

**Why I chose this company**

**a.**

**b.**

**c.**

**Sources of my information:**

**4. Community or area business/entrepreneur I most admire.  
Reasons/Rationale**



**Fortune Magazine's "Most Admired Companies" Survey Criteria**

- Innovation
- People management
- Social responsibility
- Quality of management
- Financial soundness
- Long-term investment
- Quality of products/services