

Identifying components to a business.

Use the following presentation and research (Google articles):

[Components of a Business](#)[Links to an external site.](#)

Within this presentation, you were asked several questions. Please submit your answers here. **250 word minimum**

Q's

1. Identify other components of a business
2. Where do they "fit" in the organization
3. Where does IT "fit" in an organization?
4. What are the Roles & Responsibilities w/in IT?
5. How should IT itself be organized?

There are many components within a business. These components include value creation, value delivery, value propositions, operations, sales, marketing, finance, and HR. Value creation figures out what people are demanding when it comes to products and makes that idea come to fruition. Value delivery occurs when you satisfy the needs of customers because you were able to sell products that were promised and they satisfied the customers interest. A value proposition sets the business apart from other competitors and promotes products that other companies have not put out in the market. Sales deals with the process of selling the product which can be in person, over the phone, or through an online database. Marketing deals with the promotion of the product and determines if the product is the right fit depending on price and the features it contains. The human resources team is responsible for the recruitment of employees. The HR team is also responsible for making sure the business is running operations smoothly and correctly. IT is involved throughout all components of the business. IT is responsible for gathering data about what products are in demand. Having an IT department also ensures that operations within the business are running efficiently and enables better communication and decision making. Having a well-established IT systems allows the business to manage expenses and revenue as well as being aware of inventory numbers.. Businesses can also figure out ways to reduce the cost of production as well as make improvements if needed based on feedback received on product quality. Any information exposed within the business can be protected through the use of a monitored IT system which will ensure that employees information will be secure.

<https://www.launchnotes.com/blog/the-essential-components-of-a-business-model>