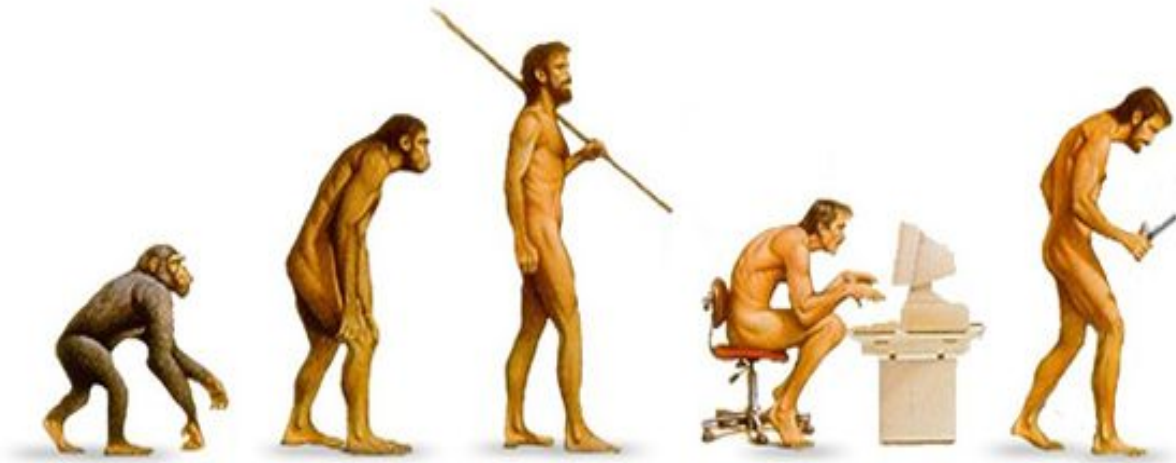


Stages in the Evolution of Business



Vocabulary

Adjustment: the process of adapting or becoming used to a new situation.

Barter: exchange of goods or service for other goods or services without using money.

Cornerstone: an important quality or feature on which a particular thing depends or is based.

Crucial: of great importance.

Feedback system: the modification or control of a process or system by its results or effects.

Surplus: an amount of something left over when requirements have been met; an excess of production or supply.

To compel: to force or oblige (someone) to do something.

Ultimately: finally; in the end.

Introduction

Entrepreneurship is defined as the process of starting a business. Today entrepreneurs are romanticized as being the cornerstones of a successful capitalist economy. But where did entrepreneurship begin? Who were the first entrepreneurs? In a global economy dominated by big businesses, what does the future hold for entrepreneurship?

In this presentation we are going to look into the evolution of business by giving an overview of its two main parts: **Evolution of Industry** and **Evolution of Commerce.**

