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The Project is co-funded by the European Regional Development Fund (ERDF) and by national funds of the countries participating in the Interreg V-A “Greece-Bulgaria 2014-2020” Cooperation Programme.



Πράξη : Strengthening the entrepreneurship culture and collaboration in the eligible programme area
ΚΩΔΙΚΟΣ MIS 5070090

Abstract

1. Business Administration Principles

A business is any economic unit that produces material products or services by properly combining the factors of production (capital, labor, facilities, entrepreneurship) in order to achieve its goals.

The company performs many functions in order to meet its goals. Its most important functions are three: the Productive, the Commercial and the Economic.

The main goals of the company are four: effectiveness, efficiency, productivity competitiveness.

The company is a social organization with strong social elements. Also, a business is the space in which different groups with conflicting interests clash.

2. Total Quality Management

Total Quality Management is a way of management that aims to improve the efficiency, effectiveness, competitiveness, resilience, consistency and ability of an organization or company as a whole to meet the needs and requirements of customers, with the active Involvement of all employees in the improvement processes.

In Total Quality Management the organization actively seeks to identify the needs and expectations of customers, to integrate quality in production processes

while making the most of the experience and knowledge of staff, while seeking continuous improvement in all functions of an organization.

Regardless of any theoretical weaknesses of the Total Quality Management and the difficulties that arise in its implementation, in conclusion, it should be recognized two strengths: 1. Its holistic character and 2. its external orientation.