**Video Title:** What is Good Business?

**Video URL:** [htps://www.youttube.com/watch?v=otxYSGjMAnk](https://www.youtube.com/watch?v=otxYSGjMAnk)

**Running Time/Source:** 8:37, The School of Life/YouTube

**Close Caption Available:** Yes

The primary objective of conducting business in a pure capitalist, free market system is to maximize shareholder wealth, i.e., to maximize profits that would trickle down as high returns to investors/shareholders. A more progressive/sophisticated approach to managing business calls for conducting business in an ethical and sustainable manner. This implies managing business for the long term rather than just focusing on short-term wealth maximization. Businesses that focus on short-term wealth maximization will have a tendency to cut corners and act unethically. Hence, it’s become easy to feel that all businesses are somehow bad and corrupt. Far from it. As long as entrepreneurs follow the five principles indicated in the video, any business can be sustainable.

Questions:

1. In a capitalist, free-market system what is the primary goal of business?
2. Should all businesses focus on meeting the ‘needs’ of society?
3. Can one person’s need be another person’s desires?
4. What are the five major goals necessary for good business practices in a capitalist economy?