1: Comparative Advantage

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It is also a foundational principle in the theory of international trade. Key to the understanding of comparative advantage is a solid grasp of opportunity cost. Put simply, an opportunity cost is the potential benefit that someone loses out on when selecting a particular option over another. In the case of comparative advantage, the opportunity cost that is to say, the potential benefit which has been forfeited for one company is lower than that of another. The company with the lower opportunity cost, and thus the smallest potential benefit which was lost, holds this type of advantage. Another way to think of comparative advantage is as the best option given a trade-off. Absolute Advantage Comparative advantage is contrasted with absolute advantage. Absolute advantage refers to the ability to produce more or better goods and services than somebody else. Comparative advantage refers to the ability to produce goods and services at a lower opportunity cost, not necessarily at a greater volume or quality. To see the difference, consider an attorney and her secretary. The attorney is better at producing legal services than the secretary and is also a faster typist and organizer. In this case, the attorney has an absolute advantage in both the production of legal services and secretarial work. Nevertheless, they benefit from trade thanks to their comparative advantages and disadvantages. Here, the role of opportunity cost is crucial. Her opportunity cost of secretarial work is high. The secretary is much better off typing and organizing for the attorney; his opportunity cost of doing so is low. It is similar to but distinct from comparative advantage. International Trade David Ricardo famously showed how England and Portugal both benefit by specializing and trading according to their comparative advantages. In this case, Portugal was able to make wine at a low cost, while England was able to cheaply manufacture cloth. Ricardo predicted that each country would eventually recognize these facts and stop attempting to make the product that was more costly to generate. Indeed, as time went on, England stopped producing wine, and Portugal stopped manufacturing cloth. Both countries saw that it was to their advantage to stop their efforts at producing these items at home and, instead, to trade with each other in order to acquire them. Chinese workers produce simple consumer goods at a much lower opportunity cost. American workers produce sophisticated goods or investment opportunities at lower opportunity costs. Specializing and trading along these lines benefits each. The theory of comparative advantage helps to explain why protectionism is typically unsuccessful. Adherents to this analytical approach believe that countries engaged in international trade will have already worked toward finding partners with comparative advantages. If a country removes itself from an international trade agreement, if a government imposes tariffs, and so on, it may produce a local benefit in the form of new jobs and industry. However, this is not a long-term solution to a trade problem. Eventually, that country will be at a disadvantage relative to its neighbors: Diversity of Skills People learn their comparative advantages through wages. This drives people into those jobs they are comparatively best at. If a skilled mathematician earns more as an engineer than as a teacher, he and everyone he trades with is better off when he practices engineering. Wider gaps in opportunity costs allow for higher levels of value production by organizing labor more efficiently. The greater the diversity in people and their skills, the greater the opportunity for beneficial trade through comparative advantage. As an example adapted from Farnam Street , consider a famous athlete like Michael Jordan. As a renowned basketball and baseball star, Michael Jordan is an exceptional athlete whose physical abilities surpass those of most other individuals. Michael Jordan would likely be able to, say, paint his house quickly, owing to his abilities as well as his impressive height. Hypothetically, say that Michael Jordan could paint his house in 8 hours. In this example, Joe has the comparative advantage, even though Michael Jordan could paint the house faster and better. The best trade would be for Michael Jordan to film a television commercial and pay Joe to paint his house. Owing to their diversity of skills, Michael Jordan and Joe would likely find this to be the best arrangement for their mutual benefit.

ADVANTAGE COMPUTER CONCEPTS pdf

2: Home - Advanced Concepts

The Advantage Series for Computer Education is a series of software tutorials written by Glen Coulthard and published by McGraw-Hill Higher Education. These college-level software tutorials provide training for Microsoft Windows and Microsoft Office applications, including Office , Office (Office XP), and older DOS and Windows titles.

Top five advantages of software as a service SaaS September 18, Written by: Infrastructure Share this post: Software as a service SaaS is an alternative to the standard software installation in the business environment traditional model where a user has to build the server, install the application and configure it. In SaaS, the user does not pay for the software itself. Instead, it works like a rental. They have the authorization to use it for a period of time and pay for the software that they are using. In my opinion, the top five SaaS advantages are as follows: Reduced time to benefit Different from the traditional model, in SaaS the software application is already installed and configured. The user has the advantage of provisioning the server for an instance in cloud and in a couple hours they can have the application ready for use. Lower costs SaaS has a differential regarding costs since it usually resides in a shared or multitenant environment where the hardware and software license costs are low compared with the traditional model. Maintenance costs are reduced as well, since the SaaS provider owns the environment and it is split among all customers that use that solution. Scalability and integration Usually, SaaS solutions reside in cloud environments that are scalable and have integration with other SaaS offerings. Comparing with the traditional model, users do not have to buy another server or software. They only need to enable a new SaaS offering and, in terms of server capacity planning, the SaaS provider will own that. New releases upgrades SaaS providers upgrade the solution and it becomes available for their customers. Costs and effort associated with upgrades and new releases are lower than the traditional model that usually forces the user to buy an upgrade package and install it, or pay for specialized services to get the environment upgraded. Easy to use and perform proof of concepts SaaS offerings are easy to use since they already come with best practices and samples inside it. Users can do proof of concepts and test the software functionality or a new release feature in advance. Also, they can have more than one instance with different versions and do a smooth migration. Even for large environments, users can use SaaS offerings to test the software before buy it. IBM has embraced the advantages of SaaS and has built a portfolio of over SaaS applications which solve critical business needs for our clients. Are there any advantages to using SaaS that you would add to this list?

3: The Most Effective Training Techniques - TrainingToday: Online Employee Training

Advantage Computer Concepts: A Brief Introduction to Hardware, Software, and Communications by Sarah Hutchinson-Clifford, Stacey Sawyer, Glen J Coulthard starting at $ Advantage Computer Concepts: A Brief Introduction to Hardware, Software, and Communications has 1 available editions to buy at Alibris.

Give support and encouragement Provide knowledgeable feedback Apprenticeships. Apprenticeships give employers the opportunity to shape inexperienced workers to fit existing and future jobs. These programs give young workers the opportunity to learn a trade or profession and earn a modest income. Apprenticeship combines supervised training on the job with classroom instruction in a formal, structured program that can last for a year or more. Drilling is a good way for employees to practice skills. Evacuation drills are effective when training emergency preparedness, for example. Advantages Hands-on training methods are effective for training in new procedures and new equipment. They allow trainers to immediately determine whether a trainee has learned the new skill or procedure. Disadvantages They are not good for large groups if you do not have enough equipment or machines for everyone to use. Apprenticeship can be expensive for companies paying for employees who are being trained on the job and are not yet as productive as regular employees. Computer-Based Training CBT Computer-based training is becoming increasingly prevalent as technology becomes more widespread and easy to use. Though traditional forms of training are not likely to be replaced completely by technological solutions, they will most likely be enhanced by them. Human interaction will always remain a key component of workplace training. Nonetheless, it is a good idea to look more closely at what training technologies have to offer and how they might be used to supplement existing training programs or used when developing new ones. Computer-based training formats vary from the simplest text-only programs to highly sophisticated multimedia programs to virtual reality. Consider the following types: The simplest computer-based training programs offer self-paced training in a text-only format. These programs are similar to print-based, individualized training modules with the addition, in most cases, of interactive features. While simple in format, these programs can be highly effective and present complicated information and concepts in a comprehensible and easily accessible way. A wide variety of off-the-shelf training programs covering a broad range of workplace topics are available on CD-ROM. Programs can also be created by training consultants for the specific needs of the particular organization or individual departments. These training materials are an advanced form of computer-based training. They are much more sophisticated than the original text-only programs. Multimedia tends to be more provocative and challenging and, therefore, more stimulating to the adult mind. Although costs are higher than text-only software, the benefits in terms of employee learning may well be worth it. Multimedia training materials are typically found in DVD format. Virtual reality is three-dimensional and interactive, immersing the trainee in a learning experience. Most virtual reality training programs take the form of simulation, which is a highly effective form of training. It is hands-on experience without the risks of actual performance. Flight simulators, for example, have been used successfully for years to train airline and military pilots in critical flying skills, as well as to prepare them for emergency situations in a safe and forgiving environment. Advantages Computer-based training programs are easy to use. They can often be customized or custom designed. They are good for helping employees develop and practice new skills. They are useful for refresher training. They are applicable to self-directed learning. They can be cost-effective because the same equipment and program can be used by large numbers of employees. Computer-based programs are available 24 hours a day, 7 days a week. No matter which shift an employee works, training is always available. Some programs are interactive, requiring trainees to answer questions, make choices, and experience the consequences of those choices. This interaction generally results in greater comprehension and retention. They are uniform, which makes it possible to standardize training. When computers are used for training, it is possible to track what each employee has learned right on the computer. Most programs have post-tests to determine whether the employee has understood the training. Test scores give trainers statistics for training evaluations. Disadvantages These programs require trainees to be computer literate. They require trainees to have computer access. They are not the best choice for new or

one-time training. Trainers need live interaction to ensure new skills or concepts are being communicated. Trainees need to be able to ask questions and receive feedback. Online or E-Learning In addition to computer-based training, many companies with employees in a variety of locations across the country are relying on other technologies to deliver training. This method is becoming more and more popular as access to the Web becomes more widely available. There are many courses available on the Internet in many different topic areas. These courses provide a hands-on, interactive way for employees to work through training presentations that are similar to CD-ROM or PowerPoint, on their own. Training materials are standardized because all trainees will use the same program. Materials are also easy to update, so your training is always in step with your industry. These methods allow the trainer to be in one location and trainees to be scattered in several locations. Participants are networked into the central location and can usually ask questions of the trainer via the telephone or by a webchat feature. Lectures and demonstrations can be effective using this method. This method is similar to videoconferencing but involves audio only. Participants dial in at the scheduled meeting time and hear speakers present their training. Question and answer sessions are frequently held at the end of sessions in which participants can email questions or call in and talk to a presenter. Web meetings, or webinars. This method contains audio and visual components. Participants dial in to receive live audio training and also follow visual material that appears on their computer screens. Online colleges and universities. This method is also known as distance learning, and many schools now offer certificates or degrees through online programs that require only minimal on-campus residency. This method requires participants to be linked on the same network. It can be used with coaches and trainees to teach writing reports and technical documents. You can use e-mail to promote or enhance training. Send reminders for upcoming training. Conduct training evaluations through e-mail forms. Advantages Online or e-learning programs are effective for training across multiple locations. They save the company money on travel expenses. They can be a less expensive way to get training from expert industry professionals and consultants from outside the company. They are good for self-directed learning. They can be easy to update with new company policies or procedures, federal regulations, and compliance issues. They offer trainers a growing array of choices for matching training programs to employee knowledge and skill levels. Some employees may not like the impersonal nature of this training. Employees may be too intimidated by the technology or the remoteness of the trainer to ask questions. Lack of computer terminals or insufficient online time may restrict or preclude access to training. Inadequate or outdated hardware devices e. Self-instruction offers limited opportunities to receive context-specific expert advice or timely response to questions How to Use a Blended Learning Approach Blended learning is a commonsense concept that results in great learning success. In a nutshell, blended learning means using more than one training method to train on one subject. Here are several good reasons to use a blended learning approach: A University of Tennessee study showed that a blended learning program reduced both the time and the cost of training by more than 50 percent. The same study showed a 10 percent improved result in learning outcomes compared with traditional training. Learning experts believe that a big advantage of blended learning is that it more closely replicates how people actually learn on the job, through experience and interaction with co-workers. This approach works well because the variety of approaches keeps trainers and trainees engaged in training. Blended learning simply makes a lot of sense. Consider the many factors that affect training:

4: Advantage Series | Tutorial | Advantage Computer Concepts: Brief Edition

The production concept is used along with four other marketplace concepts to guide organizational activities; these orientations include product, selling, marketing and social marketing concepts. The production concept is the oldest of those concepts and is often favored as a business strategy in emerging markets and in developing nations.

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