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Business: Connecting principles to practice ch 9. business. STUDY. PLAY. Production. The creation of finished goods and services using the factors of production: land, labor, capital, entrepreneurship and knowledge. Production Management. The term used to describe all the activities managers do to help their firms create goods.

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The buying of permanent property and business in foreign nations. Foreign Subsidiary A company owned in a foreign country by another company, called the parent company.

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