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| **Kingdom of Saudi Arabia****Ministry of Education****Saudi Electronic University** | A picture containing text, outdoor, sign  Description automatically generated | **المملكة العربية السعودية****وزارة التعليم****الجامعة السعودية الإلكترونية** |

**College of Administrative and Financial Sciences**

**Assignment-1**

**MGT402 – Entrepreneurship and Small Business**

**Deadline: 12/03/2022 @ 23:59**

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| Course Name: Entrepreneurship and Small Business | Student’s Name: |
| Course Code: - MGT 402 | Student’s ID Number: |
| Semester: II | CRN: 23617 |
| Academic Year: 1443/1444 H |

**For Instructor’s Use only**

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| Instructor’s Name: Dr. Samreen Akhtar |
| Students’ Grade: /10 | Level of Marks:  |

**Instructions – PLEASE READ THEM CAREFULLY**

* The Assignment must be submitted on Blackboard (**WORD format only**) via allocated folder.
* Assignments submitted through email will not be accepted.
* Students are advised to make their work clear and well presented, marks may be reduced for poor presentation. This includes filling your information on the cover page.
* Students must mention question number clearly in their answer.
* Read carefully Grading Rubric for specific criteria: 0-5 Marks
* Late submissions will NOT be accepted.
* Avoid plagiarism, the work should be in your own words, copying from students or other resources without proper referencing will result in ZERO marks. No exceptions.
* All answered must be typed using **Times New Roman (size 12, double-spaced)** font. No pictures containing text will be accepted and will be considered plagiarism).
* Submissions without this cover page will NOT be accepted.

**Entrepreneurship and Small Business**

# ASSIGNMENT -1

**Submission Date by students:** Before the end ofWeek- 7th

**Place of Submission:** Students Grade Centre

**Weight:** 10 Marks

**Learning Outcome**:

1. Demonstrate a solid understanding of the potential of entrepreneur in today's competitive business world. (Lo 1.2)

2. Demonstrate ability to think independently and systematically on developing a viable business model (Lo 1.3 & 3.7).

3. Understand the place of small business in history and explore the strengths and weaknesses of small business. (Lo 1.1).

**Assignment Workload:**

This assignment is an individual assignment.

**An entrepreneur Start-up**

**Business Plan**

A business plan is any simple plan, not only limited to the business start-up plan that helps the management to understand the current situation of the enterprises (strengths, weakness, opportunities and threats) and look forward into the future. A start-up plan is a business plan which consists of the mission, vision, objectives and action plans for the future of the new enterprises while the business plan drawn during the operation of the firm is vital for running the firm effectively, acquire new customers, partners, loans and so on. According to Fiore (2005), a business plan involves two dimensions; an organizing tool to simplify and clarify your business goals and strategy, the second one is a selling document that sells the business idea and shows that a product or a service can make a profit and attract funding and company resources.

Imagine you started a new business as an entrepreneur in Saudi Arabia. Briefly mention the specific steps which you consider necessary to a successful business plan.

**Please, think and share information on the following items:**

**1. Owners, capital structure and company profile (1 Marks)**

a. Your Business Name, Address, E‐Mail

b.  Form of ownership: What is the legal structure? Sole proprietor, Partnership, Corporation….

C. Investment capital

**2. Company Business Description** (300 – 400 words)

**A. Scope and type of business (3 Marks)**

What business will you be in? What will you do? What market segment will you choose?

• Business idea: what is your big idea? Is it a product or a service? What makes your idea different?

• Mission Statement

• Company’s short-term and long-term goals and objectives.

• Target market and demographics: Who will your customers be? Where do they live? What is your target market passionate about?

**B. Business Philosophy (3 Marks)**

What is important to you in your business?

• Describe your Industry: Is it a growth industry? What long-term or short-term changes do you foresee in the industry? How will your company take advantage of it?

• Describe your most important company strengths and core competencies: What factors will make the company succeed? What do you think your major competitive strengths will be? What background experience, skills, and strengths do you personally bring to this new venture?

• Risk Assessment: Evaluate the strengths and weaknesses of your business using SWOT.

•Who is your competition and how do you beat them?

**3. Products and Services (3Marks)**

a. Briefly discuss your products or services (Technical specification).

b. Size of business: how many employees? How many offices and retail facilities?

c. What factors will give you competitive advantages or disadvantages? Examples, include level of quality or unique or proprietary features.