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Question: Choose a business (small and medium) enterprise and outline the procedure of setting up such

business.

Answer: Small Enterprise

Business: Confectionaries. Procedure of Setting up the Business

First and foremost, a few things are to be put into consideration before the business setup can be initiated. This includes the environment. The environment for the business is preferentially selected and studied such that it suits the business and at the same time, serves the needs and demand of the people in that same environment. Also, competition for the same goods is also to be put into consideration, so as to avoid too much competitiveness which may be unhealthy.

After that, land. Land is very very important for a business, without it, it will be practically impossible for the business to operate as the business cannot operate in thin air. The area of land for the business can be obtained by simply purchasing a vacant piece of land or one with a building already mounted on it or perhaps it can be gotten from inheritance for the business site, if a vacant land is obtained with no building on it, a sound and solid structure is to be erected on it. Source of capital is from personal income.

Next, the source of getting the raw material to be used for the production of the confectionary goods, the distance from the business center and also the cost of obtaining it is put into consideration. After careful evaluation, the closest and most affordable source is chosen, and is to be gotten in bulk to beat down the cost of the materials.

Also, the equipments to be used for producing the confectionary goods are obtained from a hardware store or kitchen store and set up in the shop along with the various structures needed in the shop like shelves, cupboards, work area and also the plumbing system

Next thing on the agenda is the power supply. A periodic supply of electricity is going to be needed in order to run the various electronic devices to be used in the shop.

Lastly, the services of a few persons will be needed so as to get the job done properly, hence the hiring of young enthusiasts who does not need heavy income.

The business is to kick off with a grand opening with sales at a 30% discount so as to attract potential customers and make known to them the goods and services available.

Medium Enterprise

Business: Information and Communication Technology Procedure for Setting up the Business

This business idea was triggered as a result of the needs and demand of people of various information and communication technology.

At first, the location of the business center is set in a rural-urban settlement where the demand for information and communication technology is high, as people now need a variety of ICT gadgets to perform their various businesses. The nature of the people there will be considered, the kinds of work they do and their means of livelihood so as to speculate and determine the kinds of ICT gadgets and services they require.

The business center is selected and obtained through purchase or inheritance. The company itself may not even have to start from the scratch, a land with a building already on it may as well be obtained depending on the opportunity cost.

After a building has been established, the various gadgets and machinery to be used for the business are gotten in bulk and at relatively close distance so as to lessen the cost of acquiring them. The various furniture and peripherals needed are acquired and installed in the complex

Working with ICT requires a constant supply of electricity so as to power the electronic devices, therefore, a reliable source of virtually uninterrupted electricity is put in place. This is done either by connecting to the national grid or by using my very own electricity generator. After getting all the various computer hardware, software and peripheral devices, to the company, installation is next.

The services of IT specialist are going to be required in the smooth running of the business, hence the employment of qualified employees who are willing and have what it takes to get the job done rightly.

Regarding awareness or advertisement, it is to be made by making use of fliers, signs and a display in front of the complex which contains the company name, address, and the goods and services offered so as to bring in potential customers.