

Marketing assignment

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Differentiate between entrepreneurs and businessmen. All entrepreneurs are businessmen but not all businessmen are entrepreneur. Time A businessman only spends his time on buying and selling products. However, an entrepreneur spends unlimited time in studying how to satisfy client's needs and wants. Nature of Job A businessman faces competition as ordinary challenge which makes him rigid in adapting to changes. An entrepreneur is always flexible in changing and refining his products. Decision making A businessman follows decision made by others.

They only sell existing and available products in the market. An entrepreneur makes his own decision by creating new products. Effort A businessman is not attracted to changes and technological breakthroughs. An entrepreneur keeps himself abreast with current and future technological developments to increase his creativity and productivity. Risk taker A businessman takes lower risk compared with an entrepreneur. A businessman mainly desired is to gain profits. But an entrepreneur takes necessary risk to establish and operate a new business. Goals A businessman's goals are to gain higher profits.

However an entrepreneur is more concerned in successful and self-potential rather than profits. 4 Popular types of Technology/facilities Internet Internet act as a mechanism for transforming the companies, and changing the way they conduct business. Business able to store, retrieve, create and display information through the Internet. Companies can use the resources at any time and location. Companies also can obtain feedback and improve the business operations. E-mail Electronic mail is free and able to send and receive by recipients almost quickly.

E-mail help companies to market and sells their products easily. E-mail reduces the communication costs such as telephone cost. E-mail is the best media if the products are offered for international market. Computer software Computer software control and manage the business operations such as computerized account system, human resources system, Computer-Aided Design (CAD) and Computer-Aided Manufacturing (CAM) system. Intranet Intranet Is a useful, effective and cost-saving channel. It can connect the employees In and outside the companies such as suppliers and consumers.

They can obtain more information about the product. Ownership Sole proprietorship * Owned by one individual * Simplest structure of business with minimal legal requirements I OFF * Get the full * Also called sole trader * Only Malaysian citizens can register * Examples minarets, restaurants Partnership * Owned and operated by at least two and not more than 20 people. * Only Malaysian Citizens can register * Profits and losses are shared to each partner * The owners are called partners Taxation of partnership are paid as individual Private Limited Company * Owned by at least two and not more than 50 people. Owners also called shareholder * Share cannot sell to public * Taxation and set-up cost are high * Continuous life span and easy to expand the business Public Limited Company * Shared with seven or more individuals, no maximum limit public * Using name end with “ Bertha” and “ Limited” * Easy transfer of ownerships * Various taxes must pay Section B 1 . Characteristics of successful entrepreneurs * Information seeker * Self-confidence High work quality