

Entrepreneurship

Business



Lecturer: Entrepreneurship The regulatory requirements play a significant role of transforming the health care field; thus enabling the entrepreneur to achieve effective business performance. The regulatory requirements are significant in the contemporary society because it protects the entrepreneur from risks and competitive barriers; thus transforming the health care industry. The total market for health care will increase; thus offering entrepreneur varied opportunities for effective business performance. Fear of high competition for doctors, loss of security and increased doctors are the competitive barriers in the health care field. However, the regulatory requirements are essential because they protect entrepreneurs from competitive barriers; thus allowing the entrepreneur to compete favorably in the health care market. An entrepreneur will benefit from regulatory requirements; thus enabling the entrepreneur to achieve varied opportunities in the health care sector.

The health care entrepreneurs can communicate and manage ethics effectively; thus establishing solid ethical and legal foundation.

Communication in the workplace is essential because it will enable the employees and employers to understand one another. Managing ethics is one way through which an entrepreneur can establish solid legal foundation. Therefore, entrepreneurs should align the organizational goals and the labor force. This is imperative because it offers a solid foundation through which entrepreneurs can build effective, ethical decision-making and communicate about effective legal requirements. Morrison (32) argues that managing ethics in an organization is crucial because it builds solid code of conduct; thus guiding employees towards effective organizational performance.

Therefore, communication and aligning the code of conducts with the

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organizational requirement can reaffirm the organizational values.

Establishing solid ethical and legal foundation can foster a high level of trust in the health care organization; thus contributing to successful organization performance.

Work Cited

Morrison, Eileen E. Ethics in Health Administration: A Practical Approach for Decision Makers.

Sudbury, Mass: Jones and Bartlett Publishers, 2006. Print.