

Anime business plan

[Entertainment](#), [Movie](#)



Exam 2 1. How a clearly defined vision helps a business A. Vision produces direction – companies who spell out the vision for their company focus everyone's attention on the future and detail the path a business will take B. Vision determines decision C. Vision motivates people- a clear vision excites and ignites people to action D. Vision allows for perseverance in the face of adversity. 2. Define strength, weakness, opportunity, and threats a.

Strength- are positive internal factors that inhabit a company's ability to accomplish its missions goals and objects b. Weakness- are negative internal factors that inhibit a company's ability to accomplish its missions goals and objectives c. Opportunity's- positive external forces that a firm can exploit to accomplish its missions goals and objectives. d. Threats- are negative external factors that inhibit a company's ability to achieve its goals and objectives. 3. Three types of competition Direct, Significant competitors, and indirect competitors.

Direct Competitors – offer the same products and services Customers often compare prices Deals among these competitors when they shop. Significant Competitors – offer some of the same services or similar products or services Product or service lines overlap but not completely. Indirect – offers same or similar products only in as small number of areas. 4. Three types of strategies- a. Costleadership- Strives to be the low cost provider relative to its competition in the industry b.

Differentiation- A Company seeks to build customer loyalty by positioning its goods or services in a unique or different way. c. Focus (niche) – a strategy in which a company selects one or more market segments, identify's customer special needs wants & interests & offers them with excellent service

designed to meet their needs. 5. Define complete advantage- the aggregation of factors that sets a small business apart from its competitors and gives it a unique position in the market segments to its competition. 6. Purpose of feasibility analysis- a process to determine whether or not an idea can be transformed into a valid business. 7. Elements in 5 forces model- * Rivalry among competitors in the market (strongest force) Bargaining power of suppliers to the industry, bargaining power of buyers, threat of new entrants to the industry, threats of substitute products or services. 8. Definition of business prototyping- a process in which entrepreneurs test their business models on a small scale before committing serious resources to launch a business that might not work. . Three aspects considered in financial feasibility analysis- * Primary research- information that the entrepreneur collects first hand and analyses * Secondary research- information that has already been compiled and is analyzed for use often at a very reasonable cost or sometimes even free. * Focus groups- a market research technique that involves enlisting a small number of potential customers (usually 8-120) to give an entrepreneur feedback on specific issues about a potential product or service.

Or special idea it's self. 10. Two functions of a business plan- * Guides an entrepreneur by charting the company's future course of action and devising a strategy for success. * Provides a battery of tools – Mission statements, goals, objectives, market analyses, budgets, financial forecasts, target markets, strategies to help entrepreneur lead the company. 11. Most common form of business ownership- Sole proprietorship. 12. Advantages/Disadvantages of sole proprietorship Advantages Simple to

create, least costly to being, profit incentive, total decision making authority, No special legal restrictions, easy to discontinue Disadvantages * Unlimited personalresponsibility, limited skills & capabilities, feelings of isolation, limited access to capital, lack of continuity in business. 13. Types of Corporations – * Domestic- a corporation that does business in the state it was founded in. * Foreign – a company doing business in a state other than where it was founded. Alien – a corporation found in another country but doing business in the U. S * Closely held – a corporation whose shares are controlled by a relatively small number of peopleFamily relatives friends Employees. * Publicly Held – A corporation who has a large number of stock holders usually traded on the stock exchange. 14. Advantagesdisadvantages of corporations- Advantages – Limited liability of stock holders, ability to attract capital , ability to continue indefinitely, Transferable ownership.

Disadvantages – Cost and time involved in the incorporation process, double tax, and potential for diminished managerial incentive, legal requirements and regulatory red tape, potential loss of control by founders. 15. Types of partnerships – General Partnership – Partners who share in owning a business and who have unlimited personal liability for partners dept. Limited Partnership – Partners, who make financial investments and partnership, do not take on an active role in managing a business, and whose liability is limited to amount invested. 16.

Define Franchising - A system of distribution in which semi-independent business owners pay fees and royalties to a parent company in return for the right to become identified with its trademark, to sell its products or services

and often to use its business format and system. 17. Benefits of Franchise – A business system that is proven , manager training and support, brand name appeal, standardized quality of goods and services, national advertising program, financial assistance, proven produces and business formats, combined buying power site selection and territory protecting, greater chance of success. 8. Three types of franchise * Trade name – involves a brand name without distributing particular products exclusively under the franchiser name * Product Distribution - Involves a franchises licensing a franchisee to sell specific products under the franchisors brand name and trademark though a selective limited distribution network. * Pure – involves providing the franchisee with a complete business format. 19.

Definition of piggy back franchise- a method of franchising in which two or more franchises team up to sell complimentary products or services under one roof. 20. Multiple unit Franchising – a method in which a franchiser opens more than one unit in a broad territory with in a specific time period. 21. Franchise Disclosure Document (FDD) – a document that every franchisor is required by law to give potential franchisees before any offer or sale of a franchise outlines 23 important pieces of information. 2. Advantages /Disadvantages of buying an existing business – * Advantages – a successful business may continue to be successful a successful business may already have the best location employees and suppliers are already established, equipment is already installed and productive capacity is known inventory is in place and tide credit is established new business owners hit the ground running. Disadvantages – It’s a looser the previous owner may have created ill will Employees inherited with the business may not be sustainable the

locating is unstable equipment and facility's may be obsolete change and innovation may be hard to implement inventory may be out of date or obsolete account receivables may be less than face value business may be overpriced. 23. Steps to acquiring a business the right way. a. Analyse your skills and ability's b. Prepare a list of potential candidates c. Investigate and evaluate candidate business to find the best one d. Explore financing options . Ensure smooth transition by communication with employees. 24. Acquiring procedures – * Identify and approach candidate * Sign the nondisclosure statement * Sign letter of intent * Buyer's due diligence investigation * Draft the purchase agreement * Close the final deal * Begin the transition 25. 5 Ps of negotiation * Preparation – examine the needs of both parties * Poise – Remain calm during the negotiation. * Patience – don't be in such a hurry * Persuasiveness- know what most important positions are articulate them. * Persistence – don't give in at first sign of resistance to your position.