

Dashlocker case 1,
page 645 the book
info: 978-1-133-
94775-2 small
business manag...

[Finance](#)



Finance and Accounting of DashLocker Case Response to Question Before he started his own Company, Hennessy was a research analyst (Longenecker, Petty, Palich, and Hoy, 2013). As a research analyst, his work involved analyzing data to determine patterns. He used his analysis skills to analyze the market and note what was missing so that he could offer it. As an entrepreneur, he was able to identify a need in society. He demonstrates innovation and risk taking as he was able to start a business offering services that were already in the market (Bornstein, 2007). However, he offers the services in a different way to differentiate from other providers of similar services.

Response to Question 2

Hennessy's motivation to start the company came from his realization that the businesses that offered laundry services may have been ignoring a part of the available market. He noted that most of them closed on Sundays. That is despite the fact that as people work and carry out their day-to-day activities, their clothes get dirty and need cleaning. However, not everyone has the time to clean their clothes, hence the need to have laundry services at all times including Sundays.

Response to Question 3

DashLocker has a competitive advantage on several fronts. First, it operates round the clock. That eliminates the inconveniences of laundry businesses that operate within certain hours. Secondly, it operates lockers where customers are able to access laundry bins by unlocking the lockers. The system makes use of credit cards and customers use these credit cards to lock and unlock the lockers (Longenecker, Petty, Palich, and Hoy, 2013). The

<https://assignbuster.com/dashlocker-case-1-page-645-the-book-info-978-1-133-94775-2-small-business-management-launching-and-growing-entrepreneurial-ventures-17th-edition/>

system minimizes costs as there is no need of storefront staff to manage movement of laundry.

References

Longenecker, J. G., Petty, J. W., Palich, L. E. and Hoy, F. (2013). *Small Business Management: Launching and Growing Entrepreneurial Ventures*, 17th edition. Stamford: Cengage Learning.

Bornstein, D. (2007). *How to Change the World: Social Entrepreneurs and the Power of New Ideas*, Updated Ed. Oxford: Oxford University Press.