

How business work

Business



Answer Small businesses are intrinsic part of economic structure that significantly contributes to regional and national economic development processes. SBDC or Small Business Development Center is major facilitator that enables entrepreneurs to start their own business and helps existing small businesses to grow and develop more opportunities from within their business. The major advantages of working with SBDC are its free consultancy, financial analysis to understand changing business dynamics and help develop plan to establish new businesses. They also help existing businesses to compete by helping them to explore new opportunities. The key disadvantage is that it does not provide grants or financial loans to entrepreneurs. Moreover, once the business starts, SBDC does not help in day today business and one is more or less, left alone to cope with business and new challenges as one interacts with various stakeholders like customers, suppliers etc.

Answer 2

Yes, one day I do envisage myself as a business owner working with SBDC and group of new students. SBDC provides students with huge opportunities of learning the intricacy of businesses and helps them to identify new opportunities and factors that impact business. SBDC encourages students and entrepreneurs to exploit personal competencies through innovative ideas and business plans that can be successfully implemented. It also helps expand the horizon of their experience by exposing them to different businesses and different working condition so that they become aware of the ways business is run. They learn how innovative measures can considerably increase productivity and grow. As such, their exposure to myriad business imperative encourages them to develop lateral thinking to identify new

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opportunities of growth. (words: 271)

Reference

' Small Business Development Center.'n. d. <http://www.sba.gov/content/small-business-development-centers-sbdcs>. 21 Feb. 2013.