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| **Kingdom of Saudi Arabia**  **Ministry of Education**  **Saudi Electronic University** | A picture containing text, outdoor, sign  Description automatically generated | **المملكة العربية السعودية**  **وزارة التعليم**  **الجامعة السعودية الإلكترونية** |

**College of Administrative and Financial Sciences**

**Assignment 1**

**Entrepreneurship and small business (MGT 402)**

**Due Date: 05/10/2024 @ 23:59**

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| Course Name: **Entrepreneurship and small business** | Student’s Name: |
| Course Code: **MGT402** | Student’s ID Number: |
| Semester: First | CRN: 16505 |
| Academic Year:**2024-25-1st** | |
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**For Instructor’s Use only**

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| Instructor’s Name: Dr. Mir Satar | |
| Students’ Grade: / **10** | Level of Marks: High/Middle/Low |

**General Instructions – PLEASE READ THEM CAREFULLY**

* The Assignment must be submitted on Blackboard (**WORD format only**) via allocated folder.
* Assignments submitted through email will not be accepted.
* Students are advised to make their work clear and well presented, marks may be reduced for poor presentation. This includes filling your information on the cover page.
* Students must mention question number clearly in their answer.
* Late submission will NOT be accepted.
* Avoid plagiarism, the work should be in your own words, copying from students or other resources without proper referencing will result in ZERO marks. No exceptions.
* All answered must be typed using **Times New Roman (size 12, double-spaced)** font. No pictures containing text will be accepted and will be considered plagiarism).
* Submissions without this cover page will NOT be accepted.

**Learning Outcomes:**

1. Describe the place of small business in history and explore the strengths and weaknesses of small business.

2. Design a solid projected financial plan and conduct a breakeven analysis for a small company.

3. Demonstrate the ability to deliver and communicate marketing massages in coherent and professional manner.

4. Illustrate the ability to think independently and systematically on developing a viable business model.

**Assignment Workload:**

This assignment is an individual assignment.

**Start-up Business Plan**

**Assume yourself as an entrepreneur of a small startup business in Saudi Arabia.**

# **Write brief notes on the following objectives:**

1. **Owners, capital structure and company profile (2 Marks)**

a. Your Business Name, Address, E‐Mail

b.  Form of ownership: What is the legal structure? Sole proprietor, Partnership, Corporation….

C. Investment capital

1. **Company Business Description** (300 – 400 words)

**A. Scope and type of business (4 Marks)**

What business will you be in? What will you do? What market segment will you choose?

• Business idea: what is your big idea? Is it a product or a service? What makes your idea different?

• Mission Statement

• Company’s short-term and long-term goals and objectives.

• Target market and demographics: Who will your customers be? Where do they live? What is your target market passionate about?

**B. Business Philosophy (4 Marks)**

What is important to you in your business?

• Describe your Industry: Is it a growth industry? What long-term or short-term changes do you foresee in the industry? How will your company take advantage of it?

• Describe your most important company strengths and core competencies: What factors will make the company succeed? What do you think your major competitive strengths will be? What background experience, skills, and strengths do you personally bring to this new venture?

• Risk Assessment: Evaluate the strengths and weaknesses of your business using SWOT.

•Who is your competition and how do you beat them?

**Note:** Use APA style of referencing

**Answers**

1. **Answer-**

**a.**

**Business Name:** EcoPure Solutions

**Address:** Al Olaya District, King Fahd Road-Saudi Arabia

**E-Mail:** [info@ecopuresolutions.sa](mailto:info@ecopuresolutions.sa)

**b.**

The firm will be a Limited Liability Company (LLC) since it limits personal liability and ensures management flexibility. Due to its ability to provide a balance between operational management and financial risk mitigation, this structure is perfect for the firm (Peráček & Kaššaj, 2023).

**c.**

EcoPure Solutions' first investment capital of SAR 400,000 will come from partner contributions and personal savings. This sum will take care of all the necessary beginning costs, such as setup fees and first-half operating costs (Abdelwahed et al., 2023). By obtaining this money upfront, the company will be able to concentrate on expanding its clientele and maintaining seamless daily operations.

1. **Answer-**

**A.**

**Description**

EcoPure Solutions is a clean technology company specializing in providing business buildings and residential ones with eco-friendly cleaning services. To achieve this, we will use energy saving machines and biodegradable materials. It will operate in the cleaning and sanitation industry ready to fill the existing gap to the hike of eco-friendly cleaning services as per the Saudi Vision 2030 guidelines (Al-Alqam et al., 2022). We will reap in the industry by providing subscription-based services to achieve consistency and then add specialized packages for offices and hotels.

**Idea and Mission**

Our business idea entails the provision of environmentally friendly cleaning services to our clients distinguished by technology integration for services optimization and provision of real-time updates to our customers. The innovation will be vital for meeting the high demand for high-quality services in the nation about the trend of providing eco-friendly solutions (Al-Alqam et al., 2022). Our mission is to provide eco-friendly but superior cleaning to our customers while enhancing cleanliness and environmental health.

**Goals and Market**

With a focus on creating a devoted customer base of at least 100 repeat customers by the end of the first year, our short-term goal includes launching and establishing ourselves in Riyadh within six months. Our long-term goals include expanding to more cities in Year 3 and developing our brand of environmentally friendly cleaning products by Year 5 (Asiri et al., 2024). Target customers include eco-aware homeowners, companies, and educational institutions.

**b.**

Sustainability and quality are essential to EcoPure Solutions' business model. We work in the rapidly growing clean technology sector, characterized by high demand due high consciousness of environmental issues. We expect a greater emphasis on environmentally friendly services in the short and long terms (Asiri et al., 2024). Key competencies include dedication to sustainability and my experience in operations management.

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| **Strengths** | **Weaknesses** |
| 1. Strong commitment to sustainability. | 1. Limited initial capital. |
| 2. Technology-driven service optimization. | 2. Low market awareness in early stages. |
| 3. Experienced management team in operations. | 3. Dependence on a niche eco-conscious market. |
| **Opportunities** | **Threats** |
| 1. Growing demand for eco-friendly services. | 1. Intense competition from established providers. |
| 2. Favorable government policies | 2. Potential economic downturns affecting spending. |
| 3. Expansion into major cities and product lines. | 3. Rising costs of eco-friendly materials. |

The providers of traditional cleaning services like the Al-Fouzan Cleaning Services are our competitors. We beat them through our focus on eco-friendly and sustainable solutions through technology.

**References**

Abdelwahed, N. A. A., Al Doghan, M. A., Saraih, U. N., & Soomro, B. A. (2023). Green entrepreneurship in Saudi Arabia: shaping the landscape of the greener economy. *Journal of Small Business and Enterprise Development*, *30*(7), 1352-1376.

Al-Alqam, M. S., Rehman, A. U., & Alsultan, M. (2022, May). Study of Saudi Arabian manufacturing and service organization sustainability and future research directions. In *IOP Conference Series: Earth and Environmental Science* (Vol. 1026, No. 1, p. 012004). IOP Publishing.

Asiri, A. M., Al-Somali, S. A., & Maghrabi, R. O. (2024). The Integration of Sustainable Technology and Big Data Analytics in Saudi Arabian SMEs: A Path to Improved Business Performance. *Sustainability*, *16*(8), 3209.

Peráček, T., & Kaššaj, M. (2023). A critical analysis of the rights and obligations of the manager of a limited liability company: Managerial legislative basis. *Laws*, *12*(3), 56.