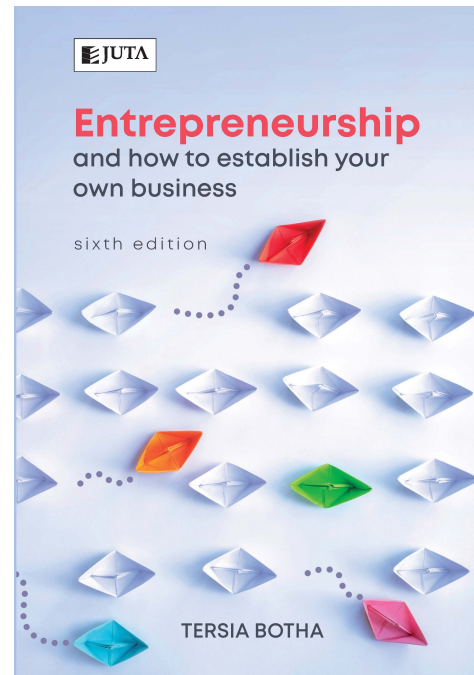


Entrepreneurship and How to Establish Your Own Business

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About this Publication:

Did you know that, in South Africa, 70% to 80% of small businesses fail within the first five years of their establishment? Research indicates that this failure is often due to a lack of understanding of basic business concepts by the entrepreneur. In the competitive South African business environment, it is essential that aspiring entrepreneurs and new business owners have a solid foundation of knowledge on which to build sustainable businesses.

Key Features

This edition explains important business concepts in lay terms and uses updated examples to focus on:

- the entrepreneur's personal skills set
- role models in the field of successful entrepreneurship
- thinking 'out of the box' to find opportunities in the market
- evaluating business ideas
- drawing up a business plan
- setting up a business
- legal and other business requirements that apply to new businesses.

Entrepreneurship and how to establish your own business (6th edition) is a foundational book covering the key areas of entrepreneurship and small business development.

Contents Include:

Chapter 1 Entrepreneurship and small, medium and micro enterprises (SMMEs) in perspective

- 1.1 Defining entrepreneur and entrepreneurship
- 1.2 The relationship between entrepreneurship, a small business enterprise and small business management
- 1.3 Types of entrepreneurial businesses
- 1.4 Corporate entrepreneurship or intrapreneurship
- 1.5 Key success factors of entrepreneurs
- 1.6 Dealing with external factors that affect the business

Chapter 2 Basic business concepts and the business environment

- 2.1 The relationship between a business and an establishment
- 2.2 Classification of a business and its establishment in the economy
- 2.3 The business environment

Chapter 3 The identification and development of business ideas

- 3.1 Setting up a business
- 3.2 Cultivating an entrepreneur's creative attitude
- 3.3 Generating business ideas
- 3.4 Developing and evaluating business ideas

Chapter 4 The viability of a business idea

- 4.1 Viability study
- 4.2 Market research
- 4.3 Needs analysis and characteristics of customers
- 4.4 The business structure
- 4.5 The mission statement and objectives of the business
- 4.6 Market analysis
- 4.7 Calculating income
- 4.8 Calculating the expected net profit
- 4.9 Calculating the break-even point
- 4.10 Cash planning the cash budget (cash forecast)

Chapter 5 The business plan

- 5.1 The purpose and principles of the business plan
- 5.2 The users of the business plan
- 5.3 The business model
- 5.4 The business plan
- 5.5 Technological assistance in drafting the business plan
- 5.6 The structure of the business plan
- 5.7 Guidelines for writing a business plan
- 5.8 Writing a business plan

Chapter 6 Setting up a business

- 6.1 Factors influencing choice of a business form
- 6.2 The duties and legal requirements of business forms
- 6.3 Labour legislation
- 6.4 The procedure for setting up forms of business
- 6.5 Factors that play a role in the choice of location
- 6.6 Setting-up factors that are related to the business functions

Of Interest and Benefit to:

The book, written by authors with many years of experience and interest in entrepreneurship, is ideal for undergraduate students in the field of entrepreneurship and small business management. Owners of small businesses, aspiring entrepreneurs and any person with an interest in understanding how a business is successfully established and managed will also find it invaluable in providing guidance on the intricacies of becoming a successful entrepreneur.