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Introduction

In this assignment I am planing to develop an IT based business idea and maybe launch my own company in the future. Before starting the business I need to understand what enterprise means and what skills an entrepreneur needs. This will help me know what can make a business successful and what problems I may face.

I will explain and discuss the main principles and characteristics of successful enterprises. I will use examples from companies such as Apple, Microsoft, Google, Amazon Web Services (AWS), IBM, Dell Technologies, HP, Intel, AMD, NVIDIA, Samsung Electronics, Oracle, Cisco, Adobe, Salesforce, Meta, Lenovo, SAP, Zoom and Dropbox. I will look at things such as innovation, customer needs, planning, teamwork, leadership, finance, competition, risk-taking and new technology.

I will also do a realistic audit of my own entrepreneurial and IT skills. This will help me identify my strengths and weaknesses. I will also find any skills gaps and explain how I can improve them by doing

The Business Model Canvas

Designed for: _____ Designed by: _____ Date: _____ Version: _____

Key Partners Who are our key partners? Which key resources are we acquiring from partners? Which key activities are partners performing? Which key channels are partners using? Which key customer segments are partners serving?	Key Activities What key activities do our value propositions require? Which key resources are we acquiring from partners? Which key channels are partners using? Which key customer segments are partners serving?	Value Propositions What value do we deliver to the customer? Which value propositions are we offering to our customers? Which value propositions are we offering to our customers? Which value propositions are we offering to our customers?	Customer Relationships What type of relationships does each of our Customer Segments expect us to establish and maintain with them? Which key resources are we acquiring from partners? Which key activities are partners performing? Which key channels are partners using? Which key customer segments are partners serving?	Customer Segments For which are we creating value? Which key resources are we acquiring from partners? Which key activities are partners performing? Which key channels are partners using? Which key customer segments are partners serving?
Key Resources What key resources do our value propositions require? Which key resources are we acquiring from partners? Which key activities are partners performing? Which key channels are partners using? Which key customer segments are partners serving?		Channels Through which channels do our Customer Segments want to be reached? Which key resources are we acquiring from partners? Which key activities are partners performing? Which key channels are partners using? Which key customer segments are partners serving?		
Cost Structure What are the most important costs incurred in our business model? Which key resources are most expensive? Which key activities are most expensive? Which key channels are most expensive? Which key customer segments are most expensive?		Revenue Streams For what value are our customers really willing to pay? For what are they currently paying? How are they currently paying? How much does each channel contribute to overall revenues?		

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more practice, training, teamwork, work experience and further learning.

At the end, I will evaluate what makes an enterprise successful and compare this with my own skills. I will give my own judgement about whether I am ready to start an IT business and explain how I can improve the skills that I still need.

What Enterprise is and what it involves

An enterprise is a business or company that provides a product or service to customers. Most enterprises try to make a profit, but they also need to solve a problem or meet a customer need. An enterprise can be small, such as one person starting an IT support business, or very large, such as Apple, Microsoft, Google or Amazon Web Services. The sample assignment also explains enterprise by focusing on customers, market gaps, competition and growth.

One important part of enterprise is finding a gap in the market. This means finding something that customers needs but other businesses are not providing properly For example a new IT company may find that small businesses need cheaper website development better cybersecurity support or easier cloud services If the business can provide a good solution it may attract customers and grow An enterprise also needs to understand its customers and competitors. A business should know what customers want how much they are willing to pay and what other companies are offering Companies such as Apple, Microsoft, Google, Dell Technologies, HP, Lenovo and Samsung Electronics all operate in competitive markets so they need to keep improving their products and services Apple does not only

sell one product The iPhone, Mac, Apple Watch, AirPods and iCloud are designed to work together If a customer already has an iPhone it can be easier for them to add an Apple Watch or use iCloud because the devices connect with the same Apple account This can increase customer loyalty and repeating sales However Apple products are often more expensive than many competitors so price can still push some customers towards Android or Windows devices. This shows that a strong ecosystem can be a competitive advantage but the business still has to give customers enough value for the higher price Another important part of enterprise is taking risks Starting a business is not always safe because the owner may spend money and time without knowing if the idea will be successful However an entrepreneur should take calculated risks This means thinking about the possible advantages and disadvantages before deciding For example a new IT company could test a service with a small number of customers before spending a lot of money on advertising Enterprise also involves planning, customer service, finance, teamwork and innovation. Companies such as AWS, IBM, Oracle, Cisco, Adobe, Salesforce, SAP, Zoom and Dropbox provide different types of IT services but they all need to understand their customers and continue improving. Companies such as Intel, AMD and NVIDIA also need strong technical skills and innovation because they work in highly competitive technology markets.

Microsoft is a good example of an IT enterprise adapting its business It was strongly known for Windows and Office sold through licences but it also developed Microsoft 365 subscriptions and Azure cloud services This means a business customer can pay regularly for software and cloud services instead of only buying one product once It also helped Microsoft compete with AWS and Google Cloud The

advantage is more regular income and a wider range of services The risk is that Microsoft has to keep improving these services because customers can move to another cloud provider This shows why adaptability and continuous improvement are important for long term success.

In my opinion enterprise is not only about having a good business idea. A successful enterprise also needs good planning skilled people customer understanding and the ability to adapt when technology or customer needs change. For my own IT business idea I would first research the market and customers before spending a large amount of money.



Enterprise skills and capabilities

Enterprise Skills and Capabilities

To run a successful enterprise an entrepreneur needs different skills and abilities. In an IT business it is important to have both business skills and technical skills. The sample assignment also explains that expertise entrepreneurial knowledge and technical ability are important for an enterprise.

Technical Skills

An IT entrepreneur should have good knowledge about the product or service they are offering. They can include computers, software, websites, cloud computing, networking or cybersecurity.

For example companies like Microsoft, Google, IBM, Oracle and Cisco need workers with strong technical knowledge.

Technical skills are important because customers expect the IT service to work properly However the entrepreneur does not need to know everything They can also work with other people who have more experience in some areas

Communication Skills

Communication is very important in business because an entrepreneur needs to talk with customers, workers, suppliers and sometimes investors good communication helps the entrepreneur explain ideas clearly and understand what the customer wants for example companies like Salesforce SAP and Dell Technologies work with many business customers so they need to communicate clearly about their services.

Leadership Skills

An entrepreneur also needs leadership skills a good leader should guide the team give clear instructions and help workers when there is a problem large companies like Apple, Microsoft, Google and Samsung Electronics have many teams working together good leadership helps these teams work towards the same target.

Teamwork

Teamwork is important because one person cannot do every task alone for example an IT business may need a website developer,

designer, technician and customer service worker If they work together properly the business can complete work faster and give a better service to customers.

Problem-Solving

Problems can happen in every business. In IT a website may stop working, software may have an error or a customer may have a technical problem.

An entrepreneur should be able to find the cause of the problem and choose a good solution.

Companies like Intel, AMD, NVIDIA and HP need strong problem solving skills because they work with complex technology.

Creativity and Innovation

Creativity helps an entrepreneur think of new ideas and better ways to solve problems

Innovation is very important in IT because technology changes very fast.

For example, Apple, Adobe, NVIDIA and Meta keep developing and innovating new products and services to stay competitive.

Motivation and Commitment

Starting a business can be difficult and it can take time to become successful but one great person said fast success build a weak business base and slow success build strong business base(strong roots of business means trusted by customers). The motivation words every entrepreneur should know that “You only lose when you give

up. If you do not give up, you will win from the most incredible positions”

An entrepreneur needs motivation and commitment to keep working even when there are problems and issues. They need to keep personal issues away from his business life

For example if a product is not selling well the entrepreneur should find out why and try to improve it instead of giving up.

Risk-Taking

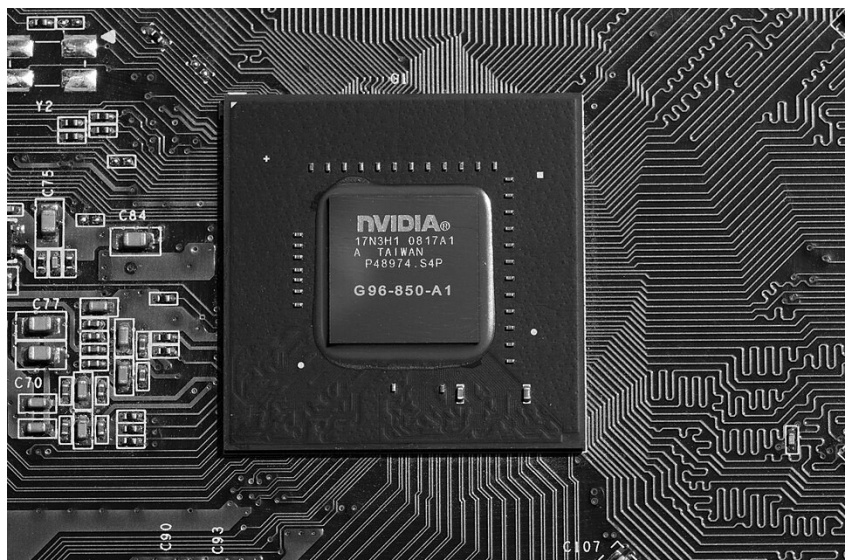
Starting a business always has some risk because there is no guarantee that the business will be successful but still entrepreneur take risk.

A good entrepreneur should take calculated risks. This means thinking about the good and bad points before deciding.

For example if I start my own IT business I would test my service with a small number of customers before spending a lot of money.

Overall

In my opinion, technical skills are very important in an IT enterprise, but they are not enough by themselves. An entrepreneur also needs communication, teamwork, leadership, creativity, motivation and problem-solving skills.



All of these skills can help the entrepreneur manage the business, understand customers and solve problems.

Factors that make enterprises successful

Factors That Make Enterprises Successful

There are many different factors that can make an enterprise successful. A business cannot only depend on having a good idea. It also needs good skills, planning, finance, teamwork, customer service and a strong position against competitors. The sample assignment also covers factors such as access to finance, positive perception, product support, rapid market growth and other business success factors.

Good Entrepreneurial and IT Skills

A successful IT enterprise needs people who have both business skills and IT skills. The entrepreneur should understand the technology they are selling, but they also need skills such as communication, leadership, decision-making and problem-solving.

For example, companies like Microsoft, Google, IBM, Oracle and SAP need skilled people who understand software, cloud systems and business technology. Intel, AMD and NVIDIA also need strong technical knowledge because they work with processors and advanced computing.

In my opinion IT skills are very important, but they are not enough alone. A person can be very good at technology but if they cannot

communicate with customers or manage money the business may still fail.

Teamwork

Teamwork is important because one person cannot do everyone's job in a large business for example Apple, Samsung Electronics, Dell Technologies, HP and Lenovo need different teams for design, hardware, software, marketing and customer support good teamwork can help a business finish work faster and solve problems more easily poor teamwork can cause silly mistakes, delays, arguments and blames.

For my own IT business I may start alone but if the business grows I may need to work with web developers designers or IT support workers.

A Well-Thought-Through Plan

A business should have a clear plan before it starts the plan should explain what the business will sell who the customers are what the costs will be and how the business will make money for example companies like IBM, Cisco, Oracle and Salesforce work with many business customers so planning is very important when developing products and services a good plan can reduce risk because the entrepreneur can think about possible problems before they happen for my own business I would plan my services, prices, target customers, costs and marketing before spending money on it.

Competitive Advantage

Competitive advantage means having something that makes the enterprise different from competitors for example Apple has a strong

brand and connects many of its devices and services together NVIDIA is known for powerful computing and AI technology Adobe is well known for creative software while Cisco is known for networking technology NVIDIA first became well known for GeForce graphics cards used for gaming but its GPU technology also became important for artificial intelligence and data centre computing Its CUDA software platform also gives developers tools to use NVIDIA GPUs for specialist computing work This helped the company enter markets outside gaming The advantage is that NVIDIA has both hardware and software knowledge which can make it harder for competitors to copy the full offer However it must keep spending on research because AMD, Intel and other technology companies are also improving This shows how innovation can create growth but it also creates pressure to keep developing new technology Zoom became popular because it made online meetings easy to use and Dropbox made online file storage and sharing files simple for users A business needs to give customers a reason to choose it instead of another company For my own IT business I could offer simple prices good customer support and affordable website services for small businesses.

Access to Finance

Money is important when starting and growing a business. An enterprise may need money for equipment, software, staff, marketing and other costs.

Large companies such as Intel, AMD, NVIDIA and Samsung Electronics spend large amounts of money on research and developing new technology.

A small business does not need the same amount of money, but it still needs enough finance to operate properly.

For my own IT business, I would try to keep my starting costs low. I would not spend a large amount of money until I know that customers are interested in my service.

Positive Perception and Reputation

A good reputation can help an enterprise attract and keep customers.

Companies such as Apple, Microsoft, IBM, HP and Samsung Electronics are recognised by many customers because they have been operating for many years.

Customers may feel more confident buying from a business that has good reviews and a professional image.

However, a good reputation can also be damaged by poor products or poor customer service.

For a new business I would try to build a positive reputation by being honest meeting deadlines and providing a good service.

Product Champions

A product champion is someone who strongly support a product or idea and helps other people understand its value This can be important when a company is launching something new a person who believes in the product can motivate the team and explain the benefits to customers Companies like Microsoft, Apple, Google and Meta often promote new technology/innovation strongly when they introduce new products or services a product champion can help create interest but the product must still be useful and good quality Promotion alone cannot make a bad product successful.

Rapid Market Penetration and Sales Growth

Market penetration means gaining customers in a market a successful product may grow quickly if many customers see value in it for example Zoom became widely used for online meeting while Dropbox became popular for online file storage and sharing Salesforce has also grown by providing cloudbased business software zoom made joining an online meeting simple because a user could receive a meeting link and join from different devices When remote working and online learning increased this simple service helped Zoom gain many new users quickly and Fast growth was useful because more people became familiar with the brand However rapid growth also meant Zoom had to deal with issues such as security, privacy and supporting a much larger number of users This is a good example of why market growth can make a company successful but the company must improve its systems at the same time or customer trust can be affected Fast growth can be positive because it can bring more sales and increase the company's market position However growing too quickly can also create problems The company may struggle to support all customers or may not have enough staff I think controlled growth is better because the business can maintain good quality while gaining more customers and trust.

Effective Customer Service

Customer service is very important because customers may need help before and after they buy a product or service Companies such as Dell Technologies HP Lenovo Cisco Salesforce Zoom and Dropbox need to support customers when they have technical problems Good customer service can make customers trust the company and use the service again Poor customer service can lead to bad reviews and

customers moving to competitors For my own IT business I would answer customers clearly keep them updated and try to solve their problems quickly.

Innovation and New Technology

IT enterprises need to keep improving because technology changes very quickly For example Microsoft, Google, AWS, IBM and Oracle have developed cloud services NVIDIA, AMD and Intel continue developing computing technology Adobe Salesforce and Meta also keep adding new technology to their products Adobe changed the way it sold major products such as Photoshop and Illustrator by moving from mainly one off Creative Suite licenses to the Creative Cloud subscription model This gave Adobe more regular income and allowed users to receive updates more often It also made cloud storage and connected services easier to include However some customers may prefer buying software once instead of paying every month This shows that changing a business model can improve income and keep products updated but the company still must manage customer concerns about price and subscriptions Innovation can help a company to stay ahead of their competitors however modern technology can also be expensive and risky The company should make sure that customers need the new product To make the examples more specific I have looked at six real IT enterprises in more detail Each company shows a different principle or characteristic that can lead to success I have not only named the companies I have explained what they did why it helped them what problems or risks can come with the approach and what I can learn from it for my own IT business Apple is a good example of a successful IT enterprise because it has built a strong brand and a

connected product ecosystem Apple does not only sell one product It sells products such as the iPhone, iMac, iPad, Apple Watch and AirPods and it also provides services such as iCloud and Apple Music and the App Store A customer who already owns an iPhone may find it easier to use an Apple Watch or AirPods because the products are designed to work together This can encourage repeat purchases and can make customers stay with the same company for a longer time This is a competitive advantage because Apple is not only competing on the specification of one device It is also competing with convenience design brand image and the way its products work together However this approach also has a weakness because Apple products can be expensive compared with some competitors Some customers may choose a cheaper Android phone or Windows computer instead In my opinion Apple shows that an enterprise does not always have to be the cheapest to be successful It can compete by giving customers strong experience and a reason to stay loyal For my own IT business I could use the same principle on a smaller scale by offering website design maintenance and support together instead of only selling one service Microsoft is a good example of adaptability The company became very well known for Windows and Microsoft Office but the IT market changed as more businesses started using online services and cloud computing Microsoft responded by developing Microsoft 365 as a subscription service and by growing Microsoft Azure as a cloud platform This means many business customers can pay regularly for software and cloud services rather than only buying a software license once It also gives Microsoft a way to compete with other cloud companies such as AWS and Google Cloud The important enterprise principle here is that Microsoft did not depend only on the products that made it successful in the past It

changed its business model and invested in new technology this can create more regular income and can keep the company relevant when customer needs change However cloud platforms and AI services need a very large amount of investment skilled staff and security If the company makes a poor technology decision it can lose money or customers In my opinion Microsoft shows why an IT enterprise needs to keep watching the market and be ready to change For my own business I would need to review my services regularly and add new services only when customers need them Amazon Web Services is a strong example of an enterprise solving a clear business problem Many companies need servers, storage, databases and computing power but buying and maintaining all of this equipment can be expensive AWS provides cloud services such as Amazon EC2 for computing and Amazon S3 for storage customer can start with a smaller amount of resources and then increase them when the business grows This is useful for small startups because they do not always need to buy a large amount of server equipment at the beginning The main success factor is scalability and customer choice AWS offers many different services so small businesses and large organisations can use different levels of technology depending on their needs this can reduce the starting cost for customers and make it easier for them to grow However cloud computing also creates risks A business can become dependent on the provider internet access is important and security must be managed carefully In my opinion AWS shows that understanding a real customer problem can be more important than simply creating a new technology For my own IT enterprise I should first find out what problems small businesses have before I decide which service to sell NVIDIA is a useful example of innovation and finding new market opportunities the company

became well known for GeForce graphics cards used by gamers but its GPU technology later became very important for artificial intelligence data center and high performance computing. NVIDIA also developed CUDA which allows developers to use NVIDIA GPUs for many computing tasks not only graphics. This gave the company an opportunity to sell its technology into more markets instead of depending only on gaming This example shows the importance of technical knowledge and research and development. NVIDIA needs skilled engineers and it must keep improving its products because companies such as AMD and Intel are also competitors. The disadvantage is that developing advanced chips costs a lot of money and the technology market can change quickly. A company can invest heavily in a product and still face strong competition. In my opinion NVIDIA shows that innovation works best when the business can connect its technical skills to a growing customer need For my own IT business I would need to keep learning new technology instead of depending on the same IT skills for many years Adobe is a good example of changing a business model It is well known for software such as Photoshop, Illustrator, Premiere Pro and Acrobat In the past customers commonly bought a version of Adobe Creative Suite as a one off software purchase Adobe later moved its main creative products towards the Creative Cloud subscription model This means customers can pay regularly for access to the software and receive updates as part of the service This approach can give Adobe more regular income and makes it easier to provide updates and new features without waiting for a completely new software version However there is also a disadvantage because some customers may prefer to buy software once instead of paying for them every month or every year This means a business model that is good for the

company may not be preferred by every customer In my opinion Adobe shows that a successful enterprise may need to change how it sells a product as the market changes For my own IT business I could use a similar idea by charging a one off price for creating a website and then offering an optional monthly maintenance and support service Zoom is a useful example of customer focus ease of use and rapid market growth Zoom provides online video meetings and one of its strengths is that a user can receive a meeting link and join from different devices without a complicated process This made the service useful for businesses schools and other users who needed to communicate from different locations When remote working and online learning increased Zoom was in a position to serve a much larger number of users Rapid growth can be a major advantage because it can increase sales, brand awareness and market share. However, rapid growth can also create problems. A technology company needs enough servers, staff, customer support and security to deal with the higher number of users. If the quality becomes poor, customers may move to a competitor such as Microsoft Teams or Google Meet In my opinion Zoom shows that a simple and easy-to-use service can be very successful if it solves an important problem, but the company must also be ready to support growth. For my own business, I would rather grow slowly and keep the quality of my service high instead of accepting more customers than I can support.

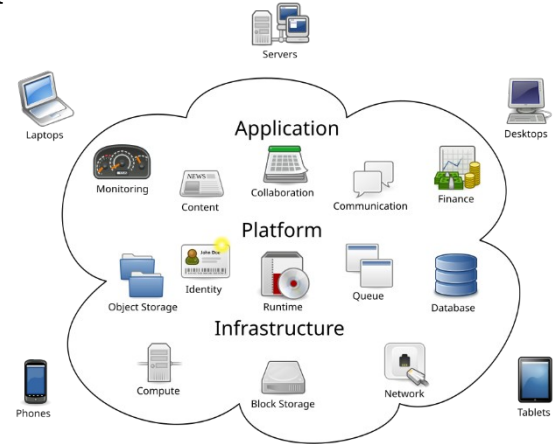
Comparison and Evaluation of the Examples

These six enterprises are successful for different reasons, but there are clear similarities between them. Apple shows the importance of brand, customer loyalty and a connected ecosystem. Microsoft shows adaptability and the move towards subscriptions and cloud services.

AWS shows how solving a clear customer problem and offering scalable services can create value. NVIDIA shows the importance of technical innovation and entering new markets. Adobe shows how changing a business model can create more regular income while Zoom shows the importance of simplicity customer needs and being able to manage fast growth When I compare them I think understanding customer needs is the most important factor because every other factor depends on customers seeing value in the product or service Innovation is useful but a technically advanced product can still fail if customers do not need it I also think adaptability is very important in IT because technology changes quickly Microsoft and Adobe both changed how they delivered their products while NVIDIA found new uses for its technology The examples also show that every advantage can have a disadvantage Premium products can be expensive subscriptions can annoy some customers cloud services can create dependency innovation can cost a lot of money and fast growth can reduce service quality For this reason a successful entrepreneur needs to balance opportunity with risk instead of only focusing on growth For my own IT enterprise I would not try to copy these large companies because they have much more money staff and experience I would use the same principles on a smaller scale I would research customer needs first test my service with a small number of customers keep my costs controlled ask for feedback and improve my service over time For example I could start with website development for small businesses and later add maintenance cloud backup or basic IT support if customers ask for these services This would allow me to use customer focus planning innovation and adaptability without taking a very large financial risk at the beginning.

Overall

In my opinion there is not only one factor that makes an enterprise successful A business needs a combination of good skills, teamwork, planning, finance, customer service, competitive advantage, innovation and a positive reputation For an IT enterprise I think the most important factors are understanding customers and being able to adapt to new technology If a business does not understand what customers want, even a very advanced product may not be successful.



Attributes of a successful entrepreneur

Attributes of a Successful Entrepreneur

A successful entrepreneur needs different personal qualities and characteristics to start and manage a business. In the teacher's sample, important attributes include creativity, confidence, positivity, passion, motivation, initiative, self-belief, discipline, drive, adaptability, flexibility, imagination, vision and the desire to succeed and grow.

Creativity

Creativity is an important attribute because an entrepreneur needs to think of new ideas and different ways to solve problems. In the IT industry there are many competitors so a business needs something that can make it different than others.

For example if I start my own IT business I may need to think of a new website service or a better way to support customers. Being creative can help me find solutions that other businesses may not offer.

However creativity alone is not enough. The entrepreneur should also research the market and make sure customers need the idea. A creative product may still fail if there is no demand for it.

Confidence and Self-Belief

Confidence means believing in yourself and your business idea. An entrepreneur needs confidence when speaking with customers, workers, suppliers or investors.

For example, if I am explaining my IT business idea to a customer, I need to speak clearly and show that I understand my service. If I do not have confidence, the customer may also have less confidence in my business.

However, too much confidence can also be a problem. An entrepreneur should still listen to feedback and accept when something needs to be improved.

Motivation and Drive

Motivation is important because starting a business can take a lot of time and effort. There may be problems, slow sales or difficult customers.

A motivated entrepreneur will continue working towards their goals instead of giving up quickly. Drive is similar because it means having a strong desire to move forward and achieve something.

For my own IT enterprise, I would need motivation to continue learning new skills, finding customers and improving my services.

Discipline

Discipline means being able to stay organised and complete work even when the task is difficult or not very interesting.

An entrepreneur may need to manage finance, reply to customers, complete projects and meet deadlines. If the entrepreneur is not disciplined work may be delayed and customers may become unhappy and don't trust on business.

For example if I promise to finish a website for a customer by a certain date I need to manage my time properly and make sure the work is completed.

Positive Attitude

Having a positive attitude can help an entrepreneur deal with difficult situations/hard times.

A new business may need time to successful and not always be successful straight away There can be mistakes and problems A positive entrepreneur should try to learn from these problems instead of seeing every mistake as a failure.

However being positive does not mean ignoring problems The entrepreneur should understand what went wrong and make changes.

Initiative

Initiative means being able to take action without always waiting for someone else to tell you what to do.

This is very important for an entrepreneur because they are responsible for moving the business forward.

For example, if I notice that customers are asking for a service that I do not currently offer, I could research it and decide whether it would be useful to add it to my IT business.

Vision

Vision means having a clear idea about what the business should achieve in the future.

An entrepreneur should know where they want the business to go and what they want it to become.

For example, I may start my IT enterprise by providing website development to small businesses. In the future, my vision could be to provide more services such as cloud support, cybersecurity and IT maintenance.

Having a vision can help me set goals and make better decisions.

Adaptability and Flexibility

Adaptability means being able to change when the situation changes. This is very important in IT because technology develops quickly. An entrepreneur may need to learn new software, use new technology or change the business plan because customers want something different. Flexibility is also important because not everything will happen exactly as planned.

For example, if customers are not interested in one of my services, I may need to change it or offer something different. In my opinion, adaptability is one of the most important attributes for an IT

entrepreneur because a business that does not change with technology may fall behind its competitors.

Risk-Taking

An entrepreneur also needs to be willing to take some risks Starting a business itself is a risk because there is no guarantee that it will make money However a successful entrepreneur should take calculated risks This means thinking carefully before making a decision For example instead of spending a large amount of money on advertising at the beginning I could start with a small amount and check whether it brings new customers.

This would reduce the chance of losing a lot of money.

Ability to Inspire Others

A successful entrepreneur should also be able to encourage and inspire other people If workers understand the goals of the company and feel motivated, they may work harder and contribute more ideas This can be important when a business grows and the entrepreneur starts managing a team.

Overall

In my opinion there is not only one attribute that makes someone a successful entrepreneur They need a combination of creativity, confidence, motivation, discipline, vision, adaptability and calculated risktaking For an IT entrepreneur I think adaptability motivation and creativity are especially important because technology changes quickly and businesses need to keep learning and improving At the same time the entrepreneur needs discipline and planning so that good ideas can be turned into a real and successful business.

Enterprise Planning (Lean business model & Traditional business plans)

Enterprise planning is important because it helps an entrepreneur understand how the business will work before spending too much money. A business plan can include the business idea, target customers, competitors, costs, prices, marketing, staff, and future goals.

Planning can also help the entrepreneur see possible problems before starting the business. Enterprise planning is explained through lean business models and traditional business plans.

Lean Business Model

A lean business model is a simple and flexible way of planning a business. It normally focuses on the most important parts of the business instead of writing a very long plan. The entrepreneur can start with an idea, test it with customers, and then make changes from the feedback. This can help save time and money because the business does not spend too much before knowing if customers like the idea.

For example, if I want to start an IT business, I could first offer a simple website development service to a small number of customers. I could ask them what they like, what they do not like, and what they want me to improve.

The main advantage of a lean business model is that it is quick and flexible. It is useful for IT businesses because technology and customer needs can change fast.

However, one disadvantage is that it may not include enough detail about finance, staff, risks, and long-term plans.

In my opinion, a lean business model would be useful when I am first testing my IT business idea because I would not need to spend a large amount of money at the start.

Traditional Business Plan

A traditional business plan is more detailed. It gives more information about how the business will operate and how it plans to become successful.

A traditional business plan may include:

- business aims and objectives
- products or services
- target customers
- market research
- competitors
- marketing
- staff
- costs
- expected income
- risks
- future plans

For example, if I was creating a full business plan for my IT company, I could explain what services I will provide, how much I will charge, how I will find customers and how much money I will need to start the business.

The main advantage of a traditional business plan is that it gives the entrepreneur a clear and detailed plan. It can also be useful if the business needs money from a bank or investor.

However, the disadvantage is that it can take more time to prepare. In the IT industry, information can also change quickly, so some parts of the plan may need to be updated.

Lean Business Model vs Traditional Business Plan

The main difference is that a lean business model is shorter and more flexible, while a traditional business plan is more detailed.

A lean model is useful when the business idea is new and still being tested. A traditional plan is better when the business is more developed and needs detailed planning.

In my opinion both methods are useful For my own IT business I would start with a lean business model to test my idea with customers If the idea is successful I would then create a traditional business plan to plan finance, growth, staff and future development in more detail.

Lean Business Models

A lean business model is a simple and flexible way of planning a business It focuses on the most important parts of the business idea instead of writing a very long plan at the start that a lean business model helps the entrepreneur plan the business in a simpler way understand the market think about customers competitors costs and income and change the idea if needed.

One important part of a lean business model is finding out who the customers are and what they need The entrepreneur should

understand the target market before spending a lot of money For example if I want to start an IT business I could first ask small businesses what type of website or IT support they need Another important part is testing the idea The entrepreneur can start with a small version of the product or service and then collect customer feedback If the customers do not like something the business can change it For example if I make a basic website service and customers say they also need maintenance and technical support I could add these services later.

A lean business model can also include

- target customers
- customer problems
- product or service
- competitors
- costs
- prices
- ways to make money
- marketing
- customer feedback

The main advantage of a lean business model is that it is quick and flexible It can help the entrepreneur save money because they do not need to spend a large amount before knowing if the idea will work It is also useful in the IT industry because technology changes quickly Companies such as Zoom Dropbox Google and AWS have developed digital services where customer needs and technology can change

over time However a lean business model also has some disadvantages It may not include enough detail about finance, staff, legal issues and long term growth This can become a problem if the business grows quickly or needs investment In my opinion a lean business model would be useful for my own IT business at the beginning I could first test my idea with a small number of customers collect feedback and improve the service After the business becomes more stable I could create a more detailed traditional business plan.

Traditional Business Plans

A traditional business plan is a more detailed way of planning a business It includes more information than a lean business model and explains how the business will work from the beginning to the future the traditional business plan is described as a detailed plan that can include the business idea products or services legal structure market information competitors and financial planning.

A traditional business plan can include:

- business aims and objectives
- products or services
- target customers
- market research
- competitors
- marketing strategy
- business structure
- staff and resources
- costs and finance

- possible risks
- future growth plans

For example if I want to start my own IT business I could write a full plan explaining what IT services I will provide who my customers will be how much I will charge and what equipment or software I will need.

I could also research my competitors and compare their prices and services This would help me understand how I can make my business different and give customers a reason to choose my company Another important part is financial planning I would need to think about how much money I need to start the business what my monthly costs will be and how much income I expect to make This can help me avoid spending more money than the business can afford A traditional business plan is also useful if the entrepreneur needs support from a bank investor or business partner because it gives them detailed information about the business The main advantage of a traditional business plan is that it gives the entrepreneur a clear and organised plan It can help them understand the market, customers, competitors, finance and risks before starting However one disadvantage is that it can take a long time to prepare In the IT industry technology and customer needs can change quickly so some parts of the plan may also become out of date and need to be changed In my opinion a traditional business plan would be useful for my IT enterprise when the business starts to grow I could first use a lean model to test my idea and then create a detailed traditional business plan when I need more finance staff or long term planning.

New Technologies and techniques

New technologies and techniques are very important for IT enterprises because technology changes very quickly. Businesses need to keep learning about new systems and tools so they can stay competitive and provide better products and services. Additive manufacturing and cloud computing are examples of new technologies that can help enterprises become more efficient.

Additive Manufacturing

Additive manufacturing, also known as 3D printing, is a technology where products are created layer by layer using a digital design. This technology can help businesses create prototypes and test new products before producing them in large numbers. It can save time and reduce waste because the company does not always need to use traditional manufacturing methods. For example, technology companies such as HP have worked with 3D printing technology. A company can use this technology to create a model of a new product, test it, and make changes before the final version is produced. The main advantage is that it can make product development faster and more flexible. However, the equipment can be expensive, and workers may need special skills to use it correctly.

Cloud Computing

Cloud computing means using services such as storage, software, and computing power through the internet instead of keeping everything on one local computer or server. Companies such as Microsoft, Google, Amazon Web Services, IBM, and Oracle provide cloud computing services. Cloud computing can be useful for a new enterprise because it can reduce the need to buy expensive servers. A business can pay for the services it needs and increase them when the company grows. For example, if I start my own IT business, I could use cloud services to

store files host websites back up information and work with customers online However there are also disadvantages The business depends on an internet connection and the cloud provider There can also be security and privacy risks if information is not protected properly.

Artificial Intelligence

Another new technology used by many IT enterprises is artificial intelligence Companies such as Google, IBM, NVIDIA, Adobe, Salesforce and Meta use AI in different products and services AI can help businesses with tasks such as answering customer questions analysing information creating content and automating repetitive work For my own IT enterprise I could use AI to help create first drafts of website content or organise customer requests However I would still need to check the information because AI can sometimes give incorrect answers.

Online and Remote Working Technologies

Online communication and collaboration tools have also changed how enterprises work For example Zoom allows people to have online meetings while Dropbox allows users to store and share files through the internet These technologies can help businesses work with employees and customers from different locations It can also reduce the need for a large office However businesses still need good cybersecurity and reliable internet connections.

Overall

In my opinion new technologies can give an IT enterprise many advantages They can help businesses save time reduce costs improve products and provide better services However businesses should not

use new technology only because it is popular They should first understand whether the technology is useful for their customers and business For my own IT enterprise I would use technologies such as cloud computing and AI if they can help me provide a faster and better service I would also continue learning about new technologies because the IT industry changes very quickly.

Skills of an entrepreneur

An entrepreneur needs different skills to start and manage a successful business. These skills help them solve problems, work with other people, make decisions and deal with changes. In my assignment template, the main skills I need to audit are motivation, adaptability, problem-solving, teamwork, creativity, risk-taking, IT skills and networking.

I have rated my own skills from 1 to 10, where 1 means weakest and 10 means strongest. This will help me understand my strengths and weaknesses and find the areas that I need to improve. The teacher's sample also uses a skills audit with strengths and weaknesses before explaining the skills in more detail.

I have taken my own skills into a list where I can evaluate my own characteristics and see how they can link to an entrepreneur. Below shows my most important skills of enterprise and Entrepreneurial.

Skills (1 -weakest) (10 – Strongest)	Strengths:	Weaknesses:

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<u>Motivation</u> - 8/10	I am motivated when I have a clear goal. I normally try to complete my work and achieve a good result.	Sometimes I can lose motivation when a task takes a long time or becomes repetitive.
<u>Adaptability</u> - 7/10	I can learn new things and change my way of working when needed.	Sometimes sudden changes can make me unsure, and I need some time to adjust.
<u>Problem-solving</u> - 7/10	I like finding solutions when I have an IT or technical problem. I can try different methods until I find a solution.	Sometimes I can spend too much time trying one solution instead of looking at other options.
<u>Teamwork</u> - 8/10	I can work with other people, listen to their ideas and complete my part of the work.	I need more experience in leading a team and dealing with disagreements.
<u>Creativity</u> - 8/10	I can think of different ideas for websites, IT projects and other digital work.	Sometimes I need examples or inspiration before starting a completely new idea.
<u>Risk-Taking</u> - 6/10	I can take a risk when I have thought about the possible outcome first.	I can be careful when money or an important decision is involved because I do not have much business experience.

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<u>IT skills</u> - 7/10	I am comfortable using computers and different software, and I can learn new technology.	I still need to improve my advanced coding, cybersecurity and cloud computing skills.
<u>Networking</u> - 5/10	I can communicate well with people I already know and explain my ideas.	I do not have a large professional network and I need more confidence talking to new business people.

These skills that are mentioned above, I believe that they are the most important to me. Below, I will show you a closer view of these and how they can relate to me and enterprises. These skills are important because an entrepreneur needs more than just a good business idea. For example, motivation can help me continue when the business becomes difficult, while adaptability can help me change when technology or customer needs change. Problem-solving and IT skills would be very important for my IT-based enterprise because customers may need help with technical problems. Teamwork and networking would also help me work with other people and find possible customers or business partners. Creativity can help me develop new ideas, while risk-taking can help me make business decisions and try new opportunities. From my skills audit, I believe my strongest areas are motivation, teamwork and creativity. My main areas for improvement are networking, risk taking and more advanced IT skills. I will need to improve these areas before I can manage a larger IT enterprise successfully.

Motivation

I would rate my motivation 8/10 I am usually motivated when I have a clear goal and I know what I need to achieve I like completing my work and seeing good results This is useful for an entrepreneur because starting a business can take a lot of time and effort There may be problems low sales or difficult customers so the entrepreneur needs to keep working and not give up easily A real life example is my college digital portfolio. I had to build more than one page and include my unit work CV and useful links. I could not finish everything in one short session so I had to return to it and keep improving different parts This shows that I can stay focused when I have a clear target At the same time it also showed my weakness because long tasks can make me lose concentration To improve this I now need to split big tasks into smaller targets for example finishing one page or one unit section at a time and checking it before moving to the next one.

My weakness is that sometimes I can lose motivation when a task takes a long time or becomes repetitive For example, doing paperwork or checking the same type of information for a long time may make me lose concentration. I can improve this by breaking large tasks into smaller targets and giving myself deadlines. I believe motivation is one of my stronger skills, but I still need to make sure that I stay motivated even when the work is difficult. The teacher's sample also treats motivation as an important entrepreneurial skill that should be evaluated using personal strengths and weaknesses.

Adaptability

I would rate my adaptability 7/10 I can normally change my way of working when something new happens. I am also willing to learn

new software and technology. This is important for an IT entrepreneur because technology changes very quickly and businesses need to keep up with new developments.

During my website development work at college I have had to change parts of my work after feedback instead of keeping the first version. This meant changing the way information was presented and improving parts that did not fully meet the requirement. I found that I can make changes when I understand what needs to be fixed but I sometimes need time to adjust when a change is unexpected. This is why I gave myself 7/10 instead of a higher score. I can improve by asking for feedback earlier and making smaller changes during the project instead of waiting until the end.

For example, if customers start asking for a new type of IT service, I would need to learn about it and decide if I should add it to my business. My weakness is that sudden changes can sometimes make me unsure at first. I may need some time to understand the new situation.

I can improve my adaptability by trying new software, taking part in different projects and putting myself in situations where I need to learn something new. This can help me become more comfortable with changes in the future.

Problem-solving

I would rate my problem-solving skill 7/10. I like trying to find solutions when I have an IT or technical problem. I normally try different methods until I find out what is causing the problem.

When I have been working on HTML/CSS and my digital portfolio, I have had situations where a page link or layout did not work the way

I expected I normally check the link page structure or code test it again and then try another method if it still does not work This is more useful evidence than only saying I am good at problem solving because it shows the steps I actually use My weakness is that I can stay on one solution for too long A better method for me is to write down what I already tested then move to the next possible cause instead of repeating the same check

Problem solving is very important for an entrepreneur because problems can happen at any time. For example, a website may stop working, software may have an error or a customer may have a complaint. The entrepreneur should stay calm and find a suitable solution.

My weakness is that sometimes I can spend too much time trying the same solution instead of looking at other options. To improve this, I can use a step-by-step method. First, I can identify the problem, then think of different solutions, test them and choose the best one.

I believe improving this skill will help me make better decisions and solve customer problems more quickly in my future IT business.

Teamwork

I would rate my teamwork skill 8/10. I can work well with other people, listen to their ideas and complete my part of the work. I also try to help other people when they need support.

I also use teamwork in my admin work at Best Tutors. I have to work with other staff so information and tasks are completed properly. If one person does not pass on the correct information, another person may not be able to complete their part. This has helped me understand that teamwork is not only about being friendly it is also

about communicating clearly, doing my part and supporting the work of other people. My weakness is that I have less experience being the person who leads the whole team so I need more practice making final decisions and giving clear instructions. Teamwork is important for an entrepreneur because one person cannot always do everything alone. For example, an IT business may need a developer, designer, technician and customer service worker. If everyone works together properly, the business can complete tasks faster and provide a better service. My weakness is that I do not have much experience leading a team or dealing with disagreements between team members. Sometimes I can be quiet when other people have different opinions. I can improve this by taking more responsibility in group projects and trying to lead small tasks. I can also practise giving instructions and listening to different opinions before making a decision. This will help me become more confident if I need to manage employees in the future.

Creativity

I would rate my creativity 8/10. I can think of different ideas for websites, IT projects and other digital work. I also like improving the design or finding a better way to complete a task. My digital portfolio and website work are good examples of my creativity. I had to decide how to organise pages such as the home page, unit work and CV, and I had to think about how the layout, links and information should be presented to someone viewing the site. This required my own design decisions rather than only writing text. My weakness is that I sometimes look at other examples before deciding what I want to create. I can improve by making a first design from my own ideas, then comparing it with examples afterwards and only changing the parts

that genuinely improve the user experience Creativity is important for an entrepreneur because a business needs new ideas to be different from competitors For example if I start my own IT business I may need to create a website service that is simple useful and different from other companies My weakness is that sometimes I need examples or inspiration before I start a new idea I can also focus too much on what looks good instead of what the customer actually needs I can improve this by doing more research looking at different ideas and asking customers for feedback I can also practise creating more projects from my own ideas This will help me become more confident and creative in the future.

Risk-Taking

I would rate my risk-taking skill 6/10 I can take a risk when I understand the possible result but I am usually careful when money or an important decision is involved I have less real evidence for business risk taking which is one reason I rated myself 6/10 In my college website work I have tried different layouts or features even when I was not fully sure they would work but these were small risks because I could change the work again if needed I have not yet had to make a large financial decision for my own business Because of this gap I would start with small business tests such as a low advertising budget or a trial version of software and record the result before spending more money This would give me real experience of calculated risk without putting the whole business at risk Risk-taking is important for an entrepreneur because starting a business always has some risk There is no guarantee that every product or service will be successful However I think an entrepreneur should take calculated risks not careless risks for example if I want to advertise my IT

business I would not spend a large amount of money at the start I would first test a small advertising budget and see if it brings customers My weakness is that I do not have much real business experience so I may sometimes be too careful I can improve this by learning more about business risks speaking to experienced people and starting with small decisions This will help me become more confident when making bigger decisions in the future.

IT Skills

I would rate my IT skills 7/10 I am comfortable using computers Microsoft Office and different types of software I also have some experience with websites and other IT tasks and I can learn new technology when needed My IT skills are supported by work I have already done at college I have worked with HTML/CSS website tasks built a digital portfolio added my CV and unit pages and used common software such as Microsoft Office This gives me practical evidence that I can create and organise digital work instead of only knowing the theory I still rated myself 7/10 because I do not yet have the same level of experience in advanced coding cybersecurity and cloud systems To improve I need practical projects in these areas and evidence that I can complete them without relying on step by step instructions IT skills are very important for my future business because I want to start an IT based enterprise Customers will expect me to understand the service I am providing and solve technical problems My weakness is that I still need to improve some advanced areas such as coding cybersecurity and cloud computing I also need more real work experience with professional IT systems I can improve my IT skills by completing more practical projects doing online courses and practising with new software and technology I can

also learn from people who have more experience in IT Improving these skills will help me provide a better and more professional service to customers.

Networking

I would rate my networking skill 5/10 I can communicate well with people I already know and I can explain my ideas in a simple way However I do not have a large professional network yet My experience at Best Tutors Tesco and Haq Eye Hospital has allowed me to meet and work around people in different workplaces but this is not the same as having a strong professional IT network I do not yet have many contacts who could give me IT business advice, refer customers to me or help me find technical opportunities This is why 5/10 is realistic To improve I could attend college careers or IT events and set a target of speaking to at least one new professional contact at each event I could also build a LinkedIn profile and aim to make around 10 useful IT or business contacts over the next six months Networking is important for an entrepreneur because it can help the business find customers business partners suppliers and people with useful experience It can also help the entrepreneur learn from other people and find new opportunities For example if I start my own IT business I could meet local business owners and explain the IT services I provide This could help me find new customers and build good business relationships My weakness is that I can sometimes feel less confident when talking to new people in a professional situation I also need more experience in making business contacts I can improve my networking by attending college career events business events and IT events I can also use professional websites such as LinkedIn and try to connect with people who work in the IT industry I

can practise introducing myself and explaining my business idea clearly I believe networking is one of the main skills I need to improve because a good IT service may still struggle if not enough people know about the business.

CONCLUSION

In conclusion I have learned that a successful enterprise needs more than just a good business idea It needs good planning strong skills customer understanding teamwork finance innovation and the ability to deal with risk In the IT industry this is even more important because technology changes very quickly By looking at enterprises such as Apple, Microsoft Google Amazon Web Services , IBM, Dell Technologies, HP, Intel, AMD, NVIDIA, Samsung Electronics, Oracle, Cisco, Adobe, Salesforce, Meta, Lenovo, SAP, Zoom and Dropbox I found that different companies can be successful in different ways. Some companies are strong because of innovation some because of customer service some because of technical knowledge and some because they are good at adapting to new technology However all successful enterprises need to understand what their customers want and provide something valuable I also learned that entrepreneurs need many personal skills such as motivation adaptability problem solving teamwork creativity risk taking IT skills and networking My own skills audit helped me understand my strengths and weaknesses which is also an important part of the assignment criteria I believe my strongest skills are motivation teamwork and creativity These skills can help me work towards my goals work well with other people and think of new ideas However I still need to improve my networking risk taking and advanced IT skills These are important because I will need to communicate with new customers make

business decisions and understand more advanced technology if I want to run my own IT enterprise The examples above make my skills audit more realistic because the ratings come from things I have actually done not only from my opinion My college website and digital portfolio work give evidence for IT skills creativity adaptability and problem solving while my admin work gives evidence for teamwork Networking and business risk taking are still weaker because I have less direct experience in those areas For me the most effective way to close these gaps is to use measurable actions such as building professional contacts and completing practical IT projects so I can check whether I have actually improved I can improve these gaps by attending IT and business events practising communication with new people completing more IT courses doing practical projects and learning from people who have more experience I can also improve my risk taking by starting with small decisions and thinking about the advantages and disadvantages before spending money Overall I believe I have some good skills to start developing an IT business idea but I still need more knowledge and experience before running a large enterprise In my opinion the best way for me to succeed is to keep learning improve my weaker skills listen to customer feedback and adapt when technology changes.

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