Small Business Management

[Name of the Student]

[Name of the Institution]

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Small Business management, usually referred to as SME, is to run a business on a small scale and involves managing all aspects of the business by the entrepreneur (Burns & Dewhurst, 2016). Contrary to large businesses, the entrepreneur has to make arrangements to manage operations, marketing, product development, procurement, personnel management, financial reporting, promotion, and many other activities (Linton & Solomon, 2017). Small business management is an exciting job because a professional or entrepreneur has to use all his or her acquired skills to manage different aspects of the business. Many small businesses are easy to start and the entrepreneur can make huge amount of money once the business becomes a success. It only requires a bold initiative, good planning, and arrangement of required sources to start a small business.

I had a chance of running a small business by myself, which gave me much inspiration to specialize in small business management. One of my friends has a fondness for IT-related work and developing websites. On seeing his potential, I suggested to him to build a website for me that allows me to interact with students to cater some of their needs. He liked the idea and proposed I should focus on online tutoring, as I have an aptitude for that kind of work. He designed and developed a website for me and reserved a specific domain of it in my name as well. He further helped me doing the social marketing for my website. I came to know that it requires a great amount of effort and time to efficiently manage a website and make it successful (Dunne et al., 2016). We promoted the website on various social media platforms. Further, I had to seek the services of legal practitioners to develop policy for the users. I availed the services of financial experts to manage accounts related to financial data of my clients. I designed several products including different packages of tuition that I could offer to my clients, by anticipating their needs.

In the future, I want to establish a company for developing video games. Though it requires a large setup, acquisition of great talent, and many other resources, yet I aspire to do this project on a limited scale to introduce games for smaller kids.

References

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