**Course Title:**

**Entrepreneurship**

**Assignment**

**Midterm**

**Submitted to**

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Q.No.1:

**Answer no 1** : I want to start Social Media Advertising Agency

Business .

Nowdays Social media is the main marketing channel. People now spend hours on social media such as facebook, twitter and Instagram. So it makes it easier for marketers to share their advertisements. Also its easier to analyze and specify your target audience unlike the other media channels such as the TV and radio. Not to mention how much cheaper it is to advertise on social media.  To some entrepreneurs, social media marketing is the “next big thing,” a temporary yet powerful fad that must be taken advantage of while it’s still in the spotlight. To others, it’s a buzzword with no practical advantages and a steep, complicated learning curve.

Because it has emerged so quickly, social media has grown in popularity over the years and has grown even more so. The statistics illustrate a different picture. According to HubSpot, in 2014, 92% of marketers claimed that social media marketing was important to their business, while 80% of their efforts increased traffic to their website. And according to the Social Media Examiner, 97% of marketers are currently participating in social media. It demonstrates a great potential for increasing sales in social media marketing, but lacks an understanding of how to achieve these results.

Here are some of the benefits of social media marketing:

Increased Brand Awareness:

Every opportunity you have to show your content will increase your visibility. You social media networks represents your brand and identity. So everything that you do on your social pages reflect on your image as a brand. Your content choice is important because it attracts customers who are actually interested in your brand. You have to make your content easy and more accessible for new customers, and more familiar for existing customers.

 Improved brand loyalty:

Studies show that brands who engage on social media channels enjoy higher loyalty from their customers. The study concludes that those brands take advantage of the tools social media gives them when it comes to connecting with their audience.

Higher conversion rates:

The best thing about branding on social media is that you can humanize your brand, and interact with your customers. Social media is a place where brands can act like people do. This is important because people like doing business with other people; not with companies.

Decreased Marketing Costs:

According to Hubspot, 84% of marketers found as little as six hours of effort per week was enough to generate increased traffic. Six hours is not a significant investment for a channel as large as social media. If you can lend just one hour a day to developing your content and syndication strategy, you could start seeing the results of your efforts. Even paid advertising through Facebook and Twitter is relatively cheap (depending on your goals, of course).

**Answer** no 2:

**Small and Medium Enterprises Development Authority - SMEDA,**Premier institution of the Government of Pakistan under Ministry of Industries & Production. SMEDA was established in October 1998 to take on the challenge of developing Small & Medium Enterprises (SMEs) in Pakistan. With a futuristic approach and professional management structure it has focus on providing an enabling environment and business development services to small and medium enterprises. SMEDA is not only an SME policy-advisory body for the government of Pakistan but also facilitates other stakeholders in addressing their SME development agendas.

**Vision**

"Growth of globally competitive SME sector, through a conducive environment and support services, serving as an engine of sustainable growth for national economy"

**Mission Statement**

"To assist in Employment Generation and Value Addition to the National Income, through Development of the SME Sector, by helping Increase the Number, Scale and Competitiveness of SMEs"

Geographical concentrations of enterprises which produce and sell a range of related or complementary products are known as Clusters. Clusters are faced with common challenges and opportunities. Cluster development is basically supporting and strengthening of the clusters by creating networking among the stakeholders to reduce the cost of doing business, bringing them on a single platform for more voice among policy makers, creating new business opportunities, reducing risk of doing business and capacity building of the enterprises. Cluster development has proved its contribution in employment generation and poverty reduction worldwide.

SME Clusters in Pakistan have a huge potential and are critical to SME growth. SMEDA has always been fully cognizant of the significance of Cluster Development and has taken several initiatives in this regard. These initiatives include Technological Up-gradation, Establishment of Common Facility Centres (CFCs), Access to Formal Finance for SME Clusters, Marketing Support, Improving HR Skills and Awareness on International Certification & Regulations.

Entrepreneurship culture plays a significant role in the economic development of a country. Keeping this in view, SMEDA – Punjab has taken an initiative to organize half day seminars on “Entrepreneurship as a Career Option” in collaboration with Higher Educational Institutions across Punjab. Main objective of these Seminars is to impart knowledge regarding Entrepreneurship as a Career Option and Role of SMEDA for Enterprise Development in Pakistan.

In addition to this, SMEDA also provides support to educational institutions for establishment of Entrepreneurship Development Centres (EDC) to promote SMEs in the region, by enhancing the contribution of the institution to society through knowledge transfer from the institution to the community.

Entrepreneurship development is the center of attention for SMEDA from its beginning; accordingly, SMEDA has been devising various programs to facilitate potential entrepreneurs in all business areas in general and investment mobilization through pre-feasibility studies development, business plan and financial facilitation in particular.

Now, in line with SMEDA’s strategy to promote entrepreneurship in the country through improved interaction between industry and academia, we intend to start a program focusing on providing support and guidance to the students of Business Studies for exploring entrepreneurial ideas and converting them into sound business proposals.

The program looks at development of plans / feasibility studies, on ideas generated from the chamber of commerce and trade bodies across the Punjab, under the supervision of SMEDA experts. In this regard, a pool of students enrolled in Business Studies from various educational institutions will be selected, trained, and equipped with tools and techniques to prepare and update pre-feasibility studies. Best evaluated proposals / studies may be uploaded on SMEDA website with due acknowledgement of the student, professor / project advisor and the respective college / university. Additionally, a certificate of appreciation from SMEDA will also be extended to the students for participation in the program.

As an outcome of this program, SMEDA with the support of young consultants will enable SMEs and potential new investors to acquire updated business information on regular basis; subsequently, It will not only empower the students to succeed in their professional endeavors but will also promote the sense of entrepreneurship among the potential future entrepreneurs.

These help desks are conducted at the premises of Chambers/Trade Bodies/Associations.  Legal experts practicing in these particular areas provide facilitation to SMEs visiting these helpdesks, with their queries. SMEs are also provided practical assistance by these legal experts at subsidized rate. For this purpose, SMEDA has established its Network of Legal Service Providers (NLSP) consisting of Advocates, CAs, ITPs, etc. at different cities. This network performs following activities:

* Conduct awareness/training seminars.
* Discussion forum to discuss regulatory framework concerning to stakeholders.

Since its inception, SMEDA has been directly involved for the provision of BDS services to the SMEs, including business counseling, access to finance, develop marketing and technical skills, acquire technology, develop linkages, business plan development and penetrate export markets and etc. However, experiences show that SMEDA’s initiatives concerning to BDS support to SMEs fall short of bringing the desired impact, particularly in the areas of access to finance, product design, process innovation, marketing support and institutional upgrading.

Over the years, SME development agencies around the globe have been able to develop a more balanced and pragmatic approach, i.e. by shifting the focus on increasing SME access to markets while placing greater emphasis on; developing markets for SME services, ensuring competition in the SME sector and finally improving the impact of government assistance by collaborating with the private sector to deliver these services. Learning from these emerging experiences, SMEDA – Regional Office (Punjab) has initiated to engage private BDS providers for the provision of aforementioned services to the SMEs. In the outset, Networks for Service Providers (NSPs) are being established in the following cities of Punjab:

* Lahore
* Gujranwala
* Gujrat
* Sialkot
* Rawalpindi

These networks will be facilitated and supported to provide BDS to SMEs at nominal charges. Moreover, SMEs will be educated to get maximum benefit of these services for enhancing their business performance.