**MGT211 GDB 1 Solution Spring 2020**

Ans: Because It depends on your reasons for starting a business. By working out and defining the business needs' first and foremost you get. Following are the main prerequisites of a successful business.

* A team working towards the same goals, making the result greater than what the sum of the individuals could achieve.
* Better efficiency. Less wasted effort on functional requirements that don't contribute to the business needs.
* A guide for the entire project. Everyone knows what the business needs are, and when those really detailed functional questions come up, it's easier to know the answer based on the business need
* You get better project estimates and have less time required to get the right solutions.
* Main pre-requisites of a successful business: Selection, Feasibility Report, Nature of Business,

Availability of Capital, Demand of Product, Business Location, Government Policy.

**II.**

How credit sales could be helpful for a businessman to boost his business?

Ans:

Here are some basic steps you can take to boost your credit sales performance, reduce your cost of selling, and ensure your survival.

• Clarify your mission. Begin by understanding your business niche.

* **Break the mission into specific goals.**
* **Sell to customer needs.**
* **Create and maintain favorable attention.**
* **Sell on purpose.**
* **Ask, listen, and act. ...**
* **Take the responsibility but not the credit.**
* **Work on the basics.**
* **Develop your attitude.**
* **Maximize your time.**