Starting a Business / Business Memo Format

**Paper details:**

scenario: Carlos Rodriguez is retiring early from his management job in publishing due to a business consolidation in his industry. Because readers are moving to online formats for purchasing books and magazines, Carlos is not interested in staying in that industry. Since Carlos is only 53 years old, he is not ready to retire. He and his brother, Julio, enjoy cycling, running and occasionally entering triathlons together and train together frequently. Carlos has noted that it is difficult finding affordable quality equipment for his hobbies and believes that if he opened a brick and mortar store, he could have a successful business. Julio has also expressed some interest in being a part of this new business, but he and Carlos have not discussed the arrangement in detail. Julio expressed concern about the role he would play in the business and admits to being hesitant about being an owner. In addition, Carlos is not sure he wants to go back to work full-time and thinks he could run this business without it encroaching on his training time. Carlos was given a severance package of $50,000 and other than a $1800 house payment, does not have any other personal financial obligations. He is single and his only child is grown and lives away from home. instructions: Create a Word or Rich Text Format (RTF) document that is single-spaced with a space between paragraphs, Times New Roman 12-point font. The final product will be in business memo format no longer than three (3) pages in length. Write clearly and concisely. Create a Title page with a title for the paper, course number and section, your name and the instructor's name. Instructions: You are a consultant that Carlos Rodriguez is considering hiring to guide him through the process of starting his business. Since you have a broad business background, you are going to write a business memo to Carlos Rodriquez outlining the different areas of business that he would need to consider to successfully open the business. Use the following business memo format to Carlos and not about Carlos. Thoroughly answer the ten (10) elements below the format using the course materials and the case scenario facts. Do not use external sources to complete this project. Business Format: To: From: Date: Subject: Business Summary- This is a one paragraph overview of the current situation of the client as you see it. This is the foundation of the memo to make sure you and your client are both viewing the situation the same. Make sure to provide an overview of the main topics. Situation Analysis and Recommendations - This is where you address the following requirements using the course materials and the information from the case scenario. No external sources can be used. Discuss how Carlos can determine if he is an entrepreneur or should be a small business owner. Explain how Carlos should decide how much capital is needed to start the business. Assuming Carlos will eventually need financing, discuss the financial statements Carlos will need. Discuss the best form of business Carlos should set up and explain why. Explain why the other business forms would not work well. Discuss the role Julio should assume in the business and explain whether this decision affects the form of business Carlos sets up and explain how so. Explain specific types of marketing the business should pursue. Discuss whether Carlos should hire help and if so, what position(s). If help is hired, explain who will manage them. Explain the best ways for Carlos to motivate his employees if he chooses to hire employees.