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SUMMARY ON E-BUSINESS

Electronic business (e-business) involves any form of business transaction including abstract and real objects that takes place via digital processes where the customers' wishes drive the activity of this demand network. The driving force behind the e-business is the "Network Economy". This is where the individuals' wishes drive the activities of the total demand-network, also described as a push versus a pull strategy. The impact of e-business is that you can now transact without inconveniencing yourself to reschedule programs or meetings and also looking for a meeting place. It is also creating a web-enabled enterprise.

The basic of e-business are the parties i.e. (customers, suppliers, competitors, government). The resources you should have at your disposal i.e. investment funds etc. and lastly, the business functions to be performed such as delivery, providing information, promotions etc. e-business also makes business more efficient. The e-business process cycle include; awareness, ambition, concept, realization, exploitation.

SUMMARY ON MANAGING TRANSITION: FROM START-UP TO GROWTH

Transition in business is a process in which a business undergoes a change and passes from one stage to another. There are three major forms of business organization namely; the single proprietorship, the partnership and the corporation. Business growth can be achieved through acquisition, merger and internal expansion. The life cycle of a firm is often depicted as an "s-shaped curve". The cycle is made of four stages namely; experimentation period, exploitation period, maturity and decline.

Transition in business could be in the following ways: transfer to family members, transfer to non-family members, and transit for growth. Personal

discipline is essential in business and those disciplines are; traits such as openness to experience, agreeableness etc. secondly, attitude i.e. career attitude and mental attitude. Lastly, habits i.e. things we do regularly. When transiting in business we should plan the transition situation and also make decisions that will be beneficial to every participant.