

1. In a society where people but instead businesses are increasingly distrusting of one another, companies with ethical business models are a refreshing change for customers who have no decision but to trust their goods and services. Applying ethical practises in business can sometimes be easier than it sounds because some business executives are not as ethical even though they contend to be in public. However, whether or not to be ethical is rigidly a matter of individual preference on the part of entrepreneurs, — particularly given the large number of costly lawsuits filed against many large and established corporate entities over the years. Maintaining high expectations and meeting legal responsibilities are central to business ethics.
2. Let's face it: budget planning your company's finances is important and necessary, but it's rarely enjoyable. Many small business owners, particularly newer entrepreneurs keen to just get started, see it as an unavoidable evil.
  - Keep your business expenses separate.
  - Put money aside for taxes.
  - Save all receipts. They're all of them.
  - Bargain with your vendors.
  - Compile their expenses.

When budgeting, it's always a good idea to round up your expenses. Don't do it in such a way that it significantly alters your finances, but detaining will ensure visitors still save than you really need in case you miscount or must account for an unexpected cost.

3. A budget contributes to financial stability. A cost estimate makes it very easy to pay bills, build a rainy-day fund, or save for major purchases like a car or home by cutting spending and sticking to a plan. All in all, a budget puts people on better financial footing in the short and long term.
4. At the most basic, social entrepreneurship is doing business for a good cause. Altruistic entrepreneurship is another term for it. Social entrepreneurs merge commerce as well as societal problems in a way that benefits those who are involved in the cause. At the most basic, social entrepreneurship is doing business for a good cause.
5. The three most important legal issues that an entrepreneur must plan to address should involve contract law, industrial regulations, and intellectual property act. These three important regulations will help the entrepreneur to comply with all important regulations of business and protect the property and interests of the organization. It is important for entrepreneurs to comply with these laws to continue business without complexities, loss or risks of facing litigations.