- **Debt**
    - Over half of the debt in the united states is owed by the government
- What does debt do to the business and customers?
    - Tax issues
    - Harder to get loans at fair rates
    - Harder to launch new businesses/products
    - Businesses end up charging more

Supply and Demand

- **Supply** – number of units available for sale
- **Demand** – number of units the market needs
    - The interaction between supply and demand creates the equilibrium price point – where the price of a product clears the supply of the product.
- **Ways to Grow** "A business is like a tree, it must grow or it will die"
    - Sell more of a product
    - Sell add-ons (services/other products)
- Business to business transactions are used to solve problems
- Why go International?
    - Supply and demand
    - International trade is a way to make more money by reaching out to more potential customers

Buying a Business

- Different ways
    1. Buying an existing business
    2. Creating a startup business
    3. Buying a franchise
- **Advantages to an Existing Business**
    - Current customers
    - Supplies
    - Name
    - Facility
    - Ownership/long-term lease on building
    - Company is separate from owners/proprietor
    - Previous records held secure loans
- **Disadvantages to an Existing Business**
    - Supplies/equipment could be outdated
    - No room for individuality
    - Customer loyalty to previous owner could discourage
    - Not meeting customer expectations
    - Previous business could have been failing (now your problem)
    - May be hidden problems you then have to deal with
- **Startup Businesses**
    1. Risky – 90% failure rate after 5 years