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required

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useful for both

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and graduate

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uniquely
designed to be
easy-on-the-eye
and flexible.

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knowledge is an
important

strategic asset!

It is a sum of

skills,
experiences,

capabilities and

expert insight,

which you

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collectively
create and rely
on in your
business. As a
shared resource,
knowledge shapes
and affects all
the activities
in and around
your business.

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industry. It is

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enables you to
identify and

seize

opportunities

around you, it

enables your

business to

thrive in the

midst of

competition and

guarantees it's

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Business in
your industry. A
large part of
what it means to
make a success
of yourself as
an entrepreneur
is to take your
mistakes and
failures as
learning
opportunities,
and use them to
motivate

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yourself to
improve your
business in core
areas.

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**10 Incredible
Importance of
Knowledge In**

Your Business

Business is the
most popular
undergraduate
major in the
United States in

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recent years .

Marketing,
selling,

organizational
strategy, and

"crunching"

numbers are all
important parts

of managing a
business. 1 ?

Business skills
help people

start a business
and manage a

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single branch of
a business. But
it doesn't stop
there.

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**Important
Business Skills
for Workplace
Success**

The effective
application of
deep business
knowledge
ensures that

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every decision made is informed by a clear understanding of its value and relevant to the particular organisation and the organisational strategy at hand. This, together with our HR technical

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capabilities,
can provide a
powerful force
through which HR
can lead and
influence.

**For HR business
knowledge is**

**power... - Head
Heart + Brain**

For example, you
could capture
knowledge from:

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meetings;
reviews; audits;
processes;
performance

assessments;
market research;
customer
feedback;

However, a
primary source
of knowledge in
a business is
the experience
that develops

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within it.

Organisational
memory. It is
important to
preserve the
skills or know-
how you have
built up in your
business.

Author Essvale

Identify

business

knowledge

sources | nibusi

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nessinfo.co.uk

General sources
of business
knowledge

include: Market
and needs
analyses;

Employee and
supplier
networks;

Business
environment and
dynamics;

Product and

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Business research
and development;
Market and needs
analyses. Market
and needs
analyses are
used to expand
the knowledge
pool of business
owners, increase
general
operations, and
clarifies
business' long-

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term objectives
and plans.

**The importance
of business
knowledge for
SMEs |
MyBusiness**

Useful and
important
knowledge
already exists
in your
business. It can

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be found in: the
experience of
your employees.

the designs and
processes for
your goods and
services. your
files of

documents

(whether held
digitally, on
paper or both)

your plans for
future

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activities, such as ideas for new products or services.

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**Importance of
knowledge to a
growing business**

1. Find a Mentor
and Improve Your
Business
Knowledge

Immediately. One
way to get

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started in
running your own
business is by
finding an
expert mentor
who can show you
the best methods
to getting
started. Look
for influential
business owners
in your
community, and
seek as much

Where To Download

information as
you can from
them. Their
business
knowledge can
help you a lot.

Handbook For It Professionals

Author Essvale

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