

NEW MEXICO BROADBAND PROGRAM

INTERNET TOOLS FOR SMALL BUSINESS SUCCESS – MODULE 1 HANDOUT

Terms to be able to recognize and define

Broadband is generally used to refer to a high speed Internet connection. It is often contrasted to dial-up, which gives much slower connection speeds.

The **Internet** refers to the system of “inter-connected networks” that allow people to share information. The **World Wide Web** is the array of interlinked documents that can be accessed through the Internet.

Web 2.0 refers to a series of improvements in technology introduced in 2004 that led to the creation of new tools that made interactive conversations with multiple participants to take place online

Cloud computing refers to using an Internet location (the “cloud”) to process and store information, rather than using individual computers for these tasks. The computers become more the tools that allow us to access the cloud and less the tools that provide the processing programs and storage capacity.

Business Plan A business plan is a written document that formally states of a set of business goals, the reasons why they are believed attainable, and the plan by which they will be achieved. It contains several elements, including: Executive Summary, General Company Description, Products and Services description, Marketing Plan, Operations Plan, Management and Organizational structure description, Accounting for Startup Expenses and Capitalization, and a Financial Plan.

Profitability refers to the ability of a business to generate more sales dollars than the cost of the operating expenses

Profit margin refers to the amount by which revenue from sales exceeds costs in a business. Some non-traditional business plans can be viewed at: www.rightbrainbusinessplan.com/courses/

Local New Mexico resources available to assist small businesses with planning, funding, and start-up:

ACCION www.accionnm.org

WESST www.wesst.org

Small Business Development Centers www.nmsbdc.org

