**Regulations and compliance within a business setting**

Rules and regulations are a part of each and every sector of life, and which are encountered during our day to day activities. Businesses and organizations are expected to abide by the rules and regulations concerning management of the franchises, along with its functions, managing its’ staff and many others. For a business to come into existence and start operating, it must meet all the legal requirements and regulations (Sadiq, S, &Governatori, G 2010). This whole process is lengthy and tiresome, which may lead to failure of several business ideas.

A business person who intends to start up their own company goes through the whole legal process of forming a company. Long legislative processes, acquiring or procuring several legal documents among many other requirements takes a lot of time. Some regulations are often complex, and may require one to hire a consultant in order to get clarification. Rules and regulations are to be complied to, failure to do so may attract fines.

On a personal basis, the founder of such a project is expected to have the idea drafted clearly. Other requirements such as time, starting capital and business partners if any are supposed to be available. If it’s a partnership, the different partners are supposed to come together, set terms and conditions or follow the provided ones if any. The partners are expected to sign and reach an agreement for power division, capital contribution proportions and division of the assets in case of a disagreement or split. If the partners agree on those terms and sign to them, the company is good to go. Failure to come to conclusions about different varying issues or issues in the agreement is the limiting factor which hinders the development of such a great idea.

Within the professional community, there are several expectations both the community and the people in the business have. The employees, for example, expect better staff treatment, employee remuneration, good working conditions and good pay. The community at large may have differing views from those of the founder of the company (Cross, FB, & Miller, RL 2011). The society may, for example, expect the company to engage is corporate social responsibility, ensure improved infrastructure, reduce the level of unemployment in the community, engagement is societal matters, keep the environment clean and avoid pollution.

If the above mentioned are not part of what the company expects to do for the community, it is likely that the community might not allow the company to set in its environs. Therefore, the community rules which are not met by the enterprise end up hindering the construction of a company within a particular setting.

Such a decision negatively affects the one with the idea and several others within the same professional community. It might lead to unemployment of several people like the businessman and those who were intended to be employed in the new company. One’s idea is thrown away and this may kill the morale of such an idealistic individual.

Locally, say within a country setup there are rules and regulations set by the government with which everyone has to abide and comply with before registering a company. A government may have its legal framework in the registration and formation of new companies; for instance, public companies. The whole process is time and capital oriented. Failure to submit the required legal documents or meet the set standards leads to a halt in the formation process. If all the rules and regulations are complied with, the individuals are given the right and powers to exercise the business operations within the legal framework or rather the contract signed. In case of breach of law, diversion of duties to performed or other indiscipline acts, the company may face risks of being shut down by the government or may be charged to pay a fine accompanying the kind of mistake committed (Leitch, C, Harrison, R, Burgoyne, J&Blantern, C 1996). Due to these tough cardinalities, individuals shy away from facing their goals and ambitions.

Globally, the same rule still applies. For one to enter into international trade and such related operations there are rules and guidelines to be followed. Correct and accurate observation of the cardinalities is expected for success. Tough rules and regulations for indulging in the same may hinder or kill the dream of idealistic youths and personnel to enter into inter-regional trade and communication.

**References**

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