

## Small Business Management Sixth Edition

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Chapter 2 Small Business Management Entrepreneurship and Ownership TRUEFALSE 1. A small business manager and an entrepreneur perform the same functions. (A) True (B) False Answer : (B) 2. Entrepreneurs recognize an opportunity and start a business to take advantage of it. (A) True (B) False Answer : (A) 3.

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10 Chapter 2: Small Business Management, Entrepreneurship, and Ownership A triggering event is something that happens to the entrepreneur that causes him or her to bring an idea to reality. This is important to bring the organization to life (i.e., the loss of a job, extra

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A business that is small compared to large companies in an industry, is geographically localized, is financed by only a few individuals, and has a small management team. Entrepreneurial Opportunities An economically attractive and timely opportunity that creates value for interested buyers or end users.

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