

CHAPTER TWO

SMALL BUSINESS MANAGEMENT

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1. Concepts and definition of small business
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Objectives this chapter is meant to familiarize you with the basic concepts of small business management.

Thus, after going through this lesson you should be able to:

- Understand general concepts of small business
- Write social and economic contribution of small business enterprise.
- Identify small business failure factors
- Integrate the knowledge necessary to establish a small business venture.
- Scan the business environment in terms of the entrepreneurial opportunities and

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