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Chapter 1:
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Starting a Business

Learning Objectives 1)

Define entrepreneur and describe the three characteristics of entrepreneurial activity. 2) Identify five potential advantages to starting your own business 3) Define a small business and explain the importance of small businesses to the U.S. economy.

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Welcome to the Guide to Starting and Operating a Small Business: Helping businesses to open and grow is a key activity of the Michigan Economic Development Corporation (MEDC) and state government in general. Starting a business can be a complex and difficult process.

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Entrepreneurship:
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Small Business, 4e
(Mariotti) Chapter 1

Entrepreneurs
Recognize

Opportunities 1)

Products are tangible,
meaning _____. A) you
can't actually touch
them B) you can sell
them C) you can touch
them D) you can see
them Answer: C Diff: 1

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Page Ref: 3 Learning
Object.: 1.1 Summarize
what entrepreneurs do.
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STARTING &
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