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About the author (2006) Nicholas Wilson is Principal Lecturer in Entrepreneurship and Small Business at Kingston Business

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A composite model by Stokes and Wilson (2006) described the five stages, shown in Figure 6-2, as follows: n Stage 1: Concept/test Before a business is launched, it undergoes some form of conception and planning. This may

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involve a market test or running the business as a part-time operation, before the owner places complete dependence on it.

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