Key Characteristics of Small Business Entrepreneurs



Focus

Local market, specific niche.



Goal

Profitability, stable income, lifestyle support



Scale

Limited, often geographically constrained



Funding

Often self-funded (bootstrapped), personal savings, loans from family/ friends, small business loans



Risk

Moderate – failure is possible, but the scale of loss might be smaller than in high-growth startups



Innovation

Often low to moderate; may adopt existing business models rather than inventing new ones

Small Business An Entrepreneurs Plan

Joseph Daniel Ryan, Robert Joseph Ray, Gail P. Hiduke

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