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Stokes, D & Wilson, N 2010, Small business management and entrepreneurship. Cengage Learning EMEA, London.

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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 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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