

bi for small business

bi for small business has become an essential tool in the modern entrepreneurial landscape, enabling small enterprises to compete effectively in data-driven markets. Business intelligence (BI) for small business refers to the strategies and technologies used to analyze business data, providing actionable insights that drive informed decision-making. Small businesses can leverage BI tools to identify market trends, optimize operations, improve customer engagement, and enhance overall performance. Despite common misconceptions that BI solutions are only suitable for large corporations, many affordable and scalable options exist specifically tailored for smaller enterprises. This article explores the benefits, key features, implementation strategies, and best practices of BI for small business, offering a comprehensive guide for owners and managers seeking to harness the power of data analytics. The following sections provide detailed information on understanding BI, selecting the right tools, and maximizing the impact of business intelligence on small business growth.

- Understanding Business Intelligence for Small Business
- Benefits of BI for Small Business
- Key Features of BI Tools for Small Business
- How to Implement BI in a Small Business
- Challenges and Solutions in BI Adoption
- Best Practices for Maximizing BI Impact

Understanding Business Intelligence for Small Business

Business intelligence for small business involves collecting, processing, and analyzing data to support strategic, tactical, and operational decision-making. It encompasses a variety of tools and techniques such as data mining, reporting, dashboards, and performance metrics. Unlike traditional reporting, BI solutions provide real-time insights and predictive analytics that help small businesses anticipate market changes and customer needs. BI systems consolidate data from multiple sources including sales, marketing, inventory, and customer interactions, giving a unified view of business performance. Understanding the fundamental components of BI is critical for small business owners aiming to leverage these technologies effectively.

Components of BI Systems

BI systems for small business typically consist of data sources, data warehousing, data analytics tools, and visualization platforms. Data sources include internal databases, cloud applications, and external market data. A data warehouse aggregates this information for consistency and ease of access. Analytics tools process the data to identify patterns and trends, while visualization platforms present the results through dashboards and reports. Integrating these components enables small businesses to make data-driven decisions quickly and efficiently.

Types of BI Analytics

There are several types of analytics that small businesses can utilize within BI frameworks:

- **Descriptive Analytics:** Focuses on summarizing historical data to understand past performance.
- **Diagnostic Analytics:** Investigates why certain outcomes occurred by analyzing data relationships.
- **Predictive Analytics:** Uses statistical models and machine learning to forecast future trends.
- **Prescriptive Analytics:** Recommends actions based on predictive insights to optimize business processes.

Benefits of BI for Small Business

Implementing business intelligence for small business offers numerous advantages that can improve competitiveness and operational efficiency. BI enables small enterprises to make well-informed decisions by providing access to accurate and timely data. This results in better financial management, enhanced customer insights, and optimized resource allocation. Moreover, BI tools can identify new market opportunities and detect potential risks early, helping businesses to adapt and thrive in dynamic environments. The scalability of many BI solutions also ensures that small businesses can grow without outgrowing their data analytics capabilities.

Improved Decision-Making

BI empowers small business owners and managers to base their decisions on quantitative evidence rather than intuition. Real-time dashboards and detailed reports facilitate quick responses to market changes and internal

performance issues. This leads to more strategic planning and competitive advantage.

Enhanced Customer Understanding

By analyzing customer behavior, preferences, and feedback, small businesses can tailor their product offerings and marketing efforts. BI tools help identify high-value customers and optimize customer retention strategies.

Operational Efficiency

BI can streamline operations by uncovering inefficiencies in supply chain management, inventory control, and workforce productivity. This results in cost savings and improved service delivery.

Key Features of BI Tools for Small Business

Choosing the right business intelligence tools is crucial for small businesses to maximize their investment. Essential features of effective BI solutions include user-friendly interfaces, customizable dashboards, integration capabilities, and scalability. Many modern BI platforms offer cloud-based options, reducing upfront costs and maintenance burdens. Automation of data collection and reporting is another critical feature that saves time and reduces errors. Additionally, security and compliance features are important to protect sensitive business information.

User-Friendly Interface

Small business users often lack specialized data analysis skills. Therefore, BI tools must have intuitive interfaces that enable easy report generation, data visualization, and interpretation without extensive training.

Data Integration

BI solutions should seamlessly integrate with existing business software such as CRM, accounting systems, and e-commerce platforms to consolidate data sources and provide comprehensive insights.

Customization and Flexibility

Tailoring dashboards and reports to specific business needs allows small businesses to focus on relevant metrics and KPIs. Flexibility in data modeling and analytics options ensures adaptability as business needs evolve.

Cloud-Based Deployment

Cloud BI platforms offer affordability, scalability, and remote accessibility, making them ideal for small businesses with limited IT resources.

How to Implement BI in a Small Business

Successful implementation of business intelligence for small business requires careful planning and execution. The process begins with identifying key business objectives and the data needed to support them. Selecting the appropriate BI tools based on feature requirements and budget follows. Next, data collection and integration should be established to ensure data quality and consistency. Training staff and fostering a data-driven culture are critical to adoption and ongoing usage. Finally, continuous monitoring and evaluation of BI performance help optimize its impact.

Step 1: Define Business Goals

Clarifying specific goals such as increasing sales, improving customer satisfaction, or reducing costs guides the BI strategy and tool selection.

Step 2: Assess Data Sources

Identify all relevant data sources including internal systems and external data, and evaluate their quality and accessibility.

Step 3: Choose the Right BI Solution

Consider cost, features, ease of use, and vendor support when selecting a BI platform tailored to small business needs.

Step 4: Integrate and Clean Data

Consolidate data into a central repository, ensuring accuracy and consistency through cleansing and validation processes.

Step 5: Train Users and Promote Adoption

Provide training sessions and resources to help employees leverage BI tools effectively and encourage a culture of data-driven decision making.

Challenges and Solutions in BI Adoption

Although BI for small business offers significant benefits, several challenges can hinder successful adoption. Limited budgets, lack of technical expertise, and data quality issues are common obstacles. Additionally, resistance to change within the organization can slow BI utilization. Addressing these challenges requires strategic planning, selecting affordable yet powerful BI tools, investing in user training, and establishing data governance practices. Partnering with BI consultants or vendors offering comprehensive support can also facilitate smoother implementation.

Budget Constraints

Small businesses often face financial limitations that restrict access to high-end BI solutions. Opting for cloud-based, subscription-based BI platforms can reduce upfront costs and provide scalable options.

Technical Skills Gap

Limited in-house analytics expertise can be mitigated through user-friendly tools, training programs, and leveraging external BI service providers.

Data Quality Issues

Inaccurate or incomplete data can undermine BI effectiveness. Implementing data validation protocols and regular audits helps maintain data integrity.

Change Management

Resistance to adopting new technologies can be addressed by demonstrating BI's value through pilot projects and involving key stakeholders early in the process.

Best Practices for Maximizing BI Impact

To fully benefit from business intelligence for small business, certain best practices should be followed. Establishing clear KPIs aligned with business objectives ensures focused analysis. Regularly updating and maintaining data systems prevents obsolescence. Encouraging cross-department collaboration enhances data sharing and insight generation. Continuously reviewing BI outcomes and adapting strategies based on findings fosters ongoing improvement. Finally, staying informed about emerging BI trends and technologies allows small businesses to remain competitive.

Set Clear and Measurable Goals

Defining specific KPIs linked to business priorities guides BI efforts and facilitates performance tracking.

Maintain Data Hygiene

Regular data cleaning and validation are essential to ensure reliable analytics results.

Promote Collaboration

Encouraging communication between departments helps break down data silos and leverages diverse perspectives.

Review and Adapt BI Strategies

Periodic evaluation of BI effectiveness enables continuous refinement and better alignment with evolving business needs.

Stay Updated on BI Innovations

Monitoring advancements in BI tools and methodologies ensures access to the latest features and competitive advantages.

Frequently Asked Questions

What is BI for small business?

BI, or Business Intelligence, for small business refers to the use of data analysis tools and software to help small businesses make informed decisions by transforming raw data into meaningful insights.

How can small businesses benefit from BI tools?

Small businesses can benefit from BI tools by gaining better visibility into their operations, improving customer understanding, optimizing inventory, enhancing marketing strategies, and making data-driven decisions that lead to increased efficiency and profitability.

What are some affordable BI tools suitable for small

businesses?

Affordable BI tools suitable for small businesses include Microsoft Power BI, Tableau Public, Zoho Analytics, Google Data Studio, and Looker Studio, which offer user-friendly interfaces and scalable features at lower costs.

How difficult is it for small businesses to implement BI solutions?

Implementing BI solutions can be straightforward for small businesses, especially with cloud-based and user-friendly platforms. Many tools offer easy integration with existing data sources and require minimal technical expertise, although some initial setup and training may be necessary.

What types of data should small businesses analyze with BI?

Small businesses should analyze sales data, customer demographics and behavior, financial metrics, inventory levels, marketing campaign performance, and website analytics to gain comprehensive insights and improve overall business performance.

Can BI help small businesses compete with larger companies?

Yes, BI can help small businesses compete with larger companies by enabling them to make smarter decisions quickly, identify market trends, personalize customer experiences, optimize operations, and uncover new growth opportunities using data-driven strategies.

Additional Resources

1. Business Intelligence for Small Business: A Practical Guide

This book offers a comprehensive introduction to business intelligence (BI) tailored specifically for small businesses. It covers essential tools and techniques to collect, analyze, and visualize data effectively. Readers will learn how to make data-driven decisions that can improve operations and increase profitability without requiring large IT budgets.

2. Data-Driven Decisions: BI Strategies for Small Business Success

Focused on actionable BI strategies, this book helps small business owners leverage data to enhance decision-making processes. It discusses affordable BI tools, data management practices, and real-world case studies. The book is ideal for entrepreneurs looking to gain a competitive edge through analytics.

3. Smart Analytics: Unlocking Business Intelligence for Small Enterprises

This title dives into smart analytics techniques and how small enterprises

can implement them effectively. It explains how to identify key performance indicators, build dashboards, and interpret data patterns. The book emphasizes simplicity and cost-efficiency, making BI accessible to smaller operations.

4. Small Business Business Intelligence: Tools and Techniques for Growth

A hands-on manual that showcases various BI tools suitable for small businesses, from Excel to cloud-based platforms. It guides readers through setting up BI systems and using analytics to track customer behavior, sales trends, and inventory management. The focus is on driving growth and improving operational efficiency.

5. Big Data, Small Business: Harnessing BI for Competitive Advantage

This book explores how small businesses can utilize big data concepts through BI to compete with larger companies. It breaks down complex data sources and shows how to integrate them into actionable insights. Readers will find strategies for marketing, customer retention, and product development based on data analysis.

6. BI on a Budget: Affordable Business Intelligence Solutions for Small Business

Designed for small business owners with limited resources, this book highlights cost-effective BI solutions. It covers open-source software, free analytic tools, and budget-friendly implementation tips. The book aims to demystify BI and demonstrate that powerful analytics are achievable without a hefty price tag.

7. Visualizing Success: Data Visualization and BI for Small Business

This book focuses on the importance of data visualization within business intelligence for small businesses. It teaches how to create compelling charts, graphs, and dashboards that make data easy to understand and act upon. Practical examples show how visual tools can improve communication and strategic planning.

8. From Data to Decisions: Mastering BI in Small Business Environments

A step-by-step guide to mastering the BI process, from data collection to decision-making, tailored to small businesses. It covers data quality, integration, and BI software selection while emphasizing practical application. The book is a valuable resource for small business owners eager to transform raw data into actionable insights.

9. Customer Insights through BI: Enhancing Small Business Marketing

This book zeroes in on using business intelligence to gain deeper customer insights for small businesses. It discusses data sources like social media, sales records, and customer feedback to build detailed customer profiles. The strategies provided help businesses tailor marketing efforts and improve customer satisfaction.

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bi for small business: Business Intelligence for Small and Medium-Sized Enterprises Lila Rao-Graham, Maurice L. McNaughton, Gunjan Mansingh, 2019-07-11 Business intelligence (BI) has evolved over several years as organizations have extended their online transaction processing (OLTP) capabilities and applications to support their routine operations. With online analytical processing (OLAP), organizations have also established the capability to extract internal and external data from a variety of sources to specifically obtain intelligence about non-routine and often less-structured arrangements. BI therefore refers to applications and technologies that are used to gather, provide access to, and analyze data and information about the operations of an organization. It has the capability of providing comprehensive insight into the more volatile factors affecting the business and its operations, thereby facilitating enhanced decision-making quality and contributing to the creation of business value. Larger and more sophisticated organizations have long been exploiting these capabilities. Business Intelligence for Small and Medium-Sized Enterprises (SMEs) guides SMEs in replicating this experience to provide an agile roadmap toward business sustainability. The book points out that successful BI implementations have generated significant increases in revenue and cost savings, however, the failure rates are also very high. More importantly, it emphasizes that a full range of BI capabilities is not the exclusive purview of large

organizations. It shows how SMEs make extensive use of BI techniques to develop the kind of agility endowing them with the organizational capability to sense and respond to opportunities and threats in an increasingly dynamic business environment. It points to the way to a market environment in which smaller organizations could have a larger role. In particular, the book explains that by establishing the agility to leverage internal and external data and information assets, SMEs can enhance their competitiveness by having a comprehensive understanding of the key to an agile roadmap for business sustainability.

bi for small business: Business Intelligence and Analytics in Small and Medium Enterprises Pedro Novo Melo, Carolina Machado, 2019-11-26 Technological developments in recent years have been tremendous. This evolution is visible in companies through technological equipment, computerized procedures, and management practices associated with technologies. One of the management practices that is visible is related to business intelligence and analytics (BI&A). Concepts such as data warehousing, key performance indicators (KPIs), data mining, and dashboards are changing the business arena. This book aims to promote research related to these new trends that open up a new field of research in the small and medium enterprises (SMEs) area. Features Focuses on the more recent research findings occurring in the fields of BI&A Conveys how companies in the developed world are facing today's technological challenges Shares knowledge and insights on an international scale Provides different options and strategies to manage competitive organizations Addresses several dimensions of BI&A in favor of SMEs

bi for small business: Business Intelligence Demystified Anoop Kumar V K, 2021-09-25 Clear your doubts about Business Intelligence and start your new journey **KEY FEATURES** ● Includes successful methods and innovative ideas to achieve success with BI. ● Vendor-neutral, unbiased, and based on experience. ● Highlights practical challenges in BI journeys. ● Covers financial aspects along with technical aspects. ● Showcases multiple BI organization models and the structure of BI teams. **DESCRIPTION** The book demystifies misconceptions and misinformation about BI. It provides clarity to almost everything related to BI in a simplified and unbiased way. It covers topics right from the definition of BI, terms used in the BI definition, coinage of BI, details of the different main uses of BI, processes that support the main uses, side benefits, and the level of importance of BI, various types of BI based on various parameters, main phases in the BI journey and the challenges faced in each of the phases in the BI journey. It clarifies myths about self-service BI and real-time BI. The book covers the structure of a typical internal BI team, BI organizational models, and the main roles in BI. It also clarifies the doubts around roles in BI. It explores the different components that add to the cost of BI and explains how to calculate the total cost of the ownership of BI and ROI for BI. It covers several ideas, including unconventional ideas to achieve BI success and also learn about IBI. It explains the different types of BI architectures, commonly used technologies, tools, and concepts in BI and provides clarity about the boundary of BI w.r.t technologies, tools, and concepts. The book helps you lay a very strong foundation and provides the right perspective about BI. It enables you to start or restart your journey with BI. **WHAT YOU WILL LEARN** ● Builds a strong conceptual foundation in BI. ● Gives the right perspective and clarity on BI uses, challenges, and architectures. ● Enables you to make the right decisions on the BI structure, organization model, and budget. ● Explains which type of BI solution is required for your business. ● Applies successful BI ideas. **WHO THIS BOOK IS FOR** This book is a must-read for business managers, BI aspirants, CxOs, and all those who want to drive the business value with data-driven insights. **TABLE OF CONTENTS** 1. What is Business Intelligence? 2. Why do Businesses need BI? 3. Types of Business Intelligence 4. Challenges in Business Intelligence 5. Roles in Business Intelligence 6. Financials of Business Intelligence 7. Ideas for Success with BI 8. Introduction to IBI 9. BI Architectures 10. Demystify Tech, Tools, and Concepts in BI

bi for small business: Business Intelligence with Power BI and Tableau: Cloud-Based Data Warehousing, Predictive Analytics, and Artificial Intelligence-Driven Decision Support Sibaram Prasad Panda, Anita Padhy, 2025-08-15 The Advanced Business Intelligence- Tools and Techniques for Data-Driven Decision Making provides a comprehensive discovery of the modern

ecosystem for business intelligence, which detects the development from stable reports to dynamic, real-time analysis. A dedicated comparison considers each tool on important dimensions, including matrix prices, integration skills, scalability and purpose, which allows informed decisions. The book concludes by detecting practical, sector-specific applications of BI, showing how industries to reveal insights into health services from finance, to increase efficiency and maintain a competitive management to industries. Whether for IT subjects, data analysts or business executives, this guide acts as a reference and a roadmap to navigate in diverse BI tools.

bi for small business: Supporting Small Business Great Britain: National Audit Office, 2006-05-24 In 2000, the Department of Trade and Industry established the Small Business Service (SBS). This report presents four aspects of its work in more detail - SBS's role in: influencing Government regulations and policies; facilitating small business access to finance; helping to join up services across Government; providing advice and support to small business. The NAO report also sets out a number of recommendations, including the following: that the current performance measurement framework could be simplified, by reviewing the Public Service Agreement objectives and targets; that an improvement in the programme of evaluations should align Government targets with small business aims and objectives; that the Small Business Service actions and activities should be supported by well documented cost-effective evidence; that the Government Action Plan for departmental co-operation should be further developed, including specific commitments from government departments on the actions they are undertaking and the resources they have committed to small business issues. The latest data, from 2003 showed that of the 3.5 million businesses in England all but 5,400 were either small (with fewer than 50 employees) or medium-sized (with 50 to 249 employees). Small and medium sized businesses are found in all sectors of the economy, account for half of all business turnover and employ 57% of the England's private sector workforce. This report examines the SBS's performance management framework and its performance against key targets.

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bi for small business: *Insurance: a Big Decision for Small Business* Mitchel Smith, 2011-06-09 The small-business owner's guide to insurance

bi for small business: Harnessing Business Intelligence for Modern Talent Management Seremeti, Lambrini, Liargovas, Panagiotis, Papademetriou, Christos, Anastasiados, Lazaros, Anastasiadou, Sofia, 2025-06-13 In an era where talent drives organizational success, effectively managing the workforce has become increasingly complex and vital. The shift toward data-driven strategies empowers business to better understand employee needs, predict workforce trends, and optimize human resource practices. Business intelligence (BI) enables organizations to make informed, strategic decisions that align talent management with broader business goals. By leveraging BI, companies can enhance recruitment, engagement, and retention in ways that traditional methods cannot. This integration not only strengthens organizational resilience but also fosters a more adaptive and competitive business environment. *Harnessing Business Intelligence for Modern Talent Management* delves into the ways BI is reshaping the talent management sector, from revolutionizing hiring practices to boosting employee engagement and retention. It explores not only the technology but also the shifts in mindset required to adopt a data-driven culture within human resources. Covering topics such as data-driven workplaces, talent equity, and workforce development, this book is an excellent resource for professionals, researchers, educators, students, academicians, managers, business leaders, and more.

bi for small business: Silverlight 4 Business Intelligence Software Bart Czernicki, 2011-01-27 Business intelligence (BI) software allows you to view different components of a business using a single visual platform, which makes comprehending mountains of data easier. BI is everywhere. Applications that include reports, analytics, statistics, and historical and predictive modeling are all examples of business intelligence. Currently, we are in the second generation of business intelligence software—called BI 2.0—which is focused on writing business intelligence software that is predictive, adaptive, simple, and interactive. As computers and software have evolved, more data can be presented to end users with increasingly visually rich techniques. Rich Internet application (RIA) technologies such as Microsoft Silverlight can be used to transform traditional user-interfaces filled with boring data into fully interactive analytical applications that

quickly deliver insight from large data sets. Furthermore, RIAs now include 3D spatial-design capabilities that move beyond a simple list or grid and allow for interesting layouts of aggregated data. BI 2.0 implemented via an RIA technology can truly bring out the power of business intelligence and deliver it to an average user on the Web. Silverlight 4 Business Intelligence Software provides developers, designers, and architects with a solid foundation in business intelligence design and architecture concepts for Microsoft Silverlight. This book covers key business intelligence design concepts and how they can be applied without an existing BI infrastructure. Author Bart Czernicki provides you with examples of how to build small BI applications that are interactive, highly visual, statistical, predictive—and most importantly—intuitive to the end-user. Business intelligence isn't just for the executive branch of a Fortune 500 company—it is for the masses. Let Silverlight 4 Business Intelligence Software show you how to unlock the rich intelligence you already have.

bi for small business: Cyber Security and Business Intelligence Mohammad Zoynul Abedin, Petr Hajek, 2023-12-11 To cope with the competitive worldwide marketplace, organizations rely on business intelligence to an increasing extent. Cyber security is an inevitable practice to protect the entire business sector and its customer. This book presents the significance and application of cyber security for safeguarding organizations, individuals' personal information, and government. The book provides both practical and managerial implications of cyber security that also supports business intelligence and discusses the latest innovations in cyber security. It offers a roadmap to master degree students and PhD researchers for cyber security analysis in order to minimize the cyber security risk and protect customers from cyber-attack. The book also introduces the most advanced and novel machine learning techniques including, but not limited to, Support Vector Machine, Neural Networks, Extreme Learning Machine, Ensemble Learning, and Deep Learning Approaches, with a goal to apply those to cyber risk management datasets. It will also leverage real-world financial instances to practise business product modelling and data analysis. The contents of this book will be useful for a wide audience who are involved in managing network systems, data security, data forecasting, cyber risk modelling, fraudulent credit risk detection, portfolio management, and data regulatory bodies. It will be particularly beneficial to academics as well as practitioners who are looking to protect their IT system, and reduce data breaches and cyber-attack vulnerabilities.

bi for small business: AI for Entrepreneurs Shu Chen Hou, 2024-10-14 AI for Entrepreneurs: How to Leverage Artificial Intelligence for Business Success Unlock the potential of artificial intelligence (AI) to transform your business. AI for Entrepreneurs is a comprehensive guide designed to help small business owners and startups harness AI to innovate, streamline operations, and gain a competitive edge in today's marketplace. This book shows how AI is revolutionizing industries by automating repetitive tasks, enhancing decision-making, and improving customer experiences. With practical advice and actionable strategies, it empowers entrepreneurs to integrate AI into their businesses effectively. Inside, You'll Learn: How to identify opportunities where AI can add value to your business. Strategies for selecting AI tools to enhance marketing, customer service, and operations. Methods to automate processes and make smarter, data-driven decisions. Real-World Case Studies Explore inspiring stories of entrepreneurs who successfully implemented AI to increase efficiency, scale operations, and grow market share. Resources A curated list of powerful AI tools for business owners. Step-by-step action plans to simplify your AI integration. An easy-to-understand glossary of AI terms to make the technology accessible.

bi for small business: Trading Places--SMEs in the Global Economy Lester Lloyd-Reason, Leigh Sear, 2007-01-01 There are 18 contributions in the book; all of whom are very highly regarded in the fields of entrepreneurship and international management. . . the book is well researched and edited. The book provides an excellent discussion on the importance of SMEs in the global economy. Through a number of different case study examples and discussion of various elements of the internationalization process, this book provides an outstanding resource for the study of SMEs that operate in the international market. Vanessa Ratten, Journal of International Entrepreneurship This

book is most timely. It arrives at a time when globalisation and new technologies present major opportunities and challenges to the role of the independent small and medium sized business in economies. . . The book's strength in dealing with many of the emerging issues is underpinned by a truly international range of contributors with a strong mix of practical as well as academic experience. From the preface by Allan Gibb, Professor Emeritus, Durham University, UK Lester Lloyd-Reason and Leigh Sear bring together leading researchers and thinkers in this critical guide to the ongoing, worldwide research shaping the role played by SMEs within today's global economy. The expert contributors contend that the past twenty years have seen an explosion in research into international SMEs, resulting in a considerable body of academic literature and thinking. This research, they argue, may merely serve to increase our lack of understanding in this area, and often results in myths and misconceptions upon which SME policies and support programmes have been developed and introduced. They go on to suggest that academic models are often poorly suited to the problems faced by SMEs within the international trading environment. In many instances, the contributors find SMEs at the vanguard of the challenge to accepted business practices: it is these challenges that underpin the text. Illustrating that today's SMEs are faced with the critical issue of how to create and maintain a sustainable competitive advantage in light of the increased complexity of international trade and global business linkages, this Handbook will prove invaluable to both academics and practitioners involved in business and management and entrepreneurship.

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