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Principles of Management

International Management and Entrepreneurship

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**Question:** *What differentiates an entrepreneur from a small-business owner?*

By definition, entrepreneurs are people with vision, drive, and creativity who are willing to take the risk of starting and managing a business to make a profit, or significantly changing the scope and direction of an existing firm. Entrepreneurs often include most small-business owners. Although entrepreneurs may be small-business owners, not all small-business owners are entrepreneurs. Small-business owners are people with technical expertise who started or bought a business and made a conscious decision to stay small. Entrepreneurs are less likely to accept the status quo, and they generally take a longer-term view than the small-business owner.