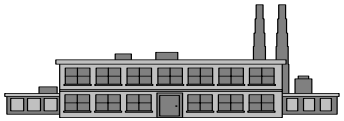
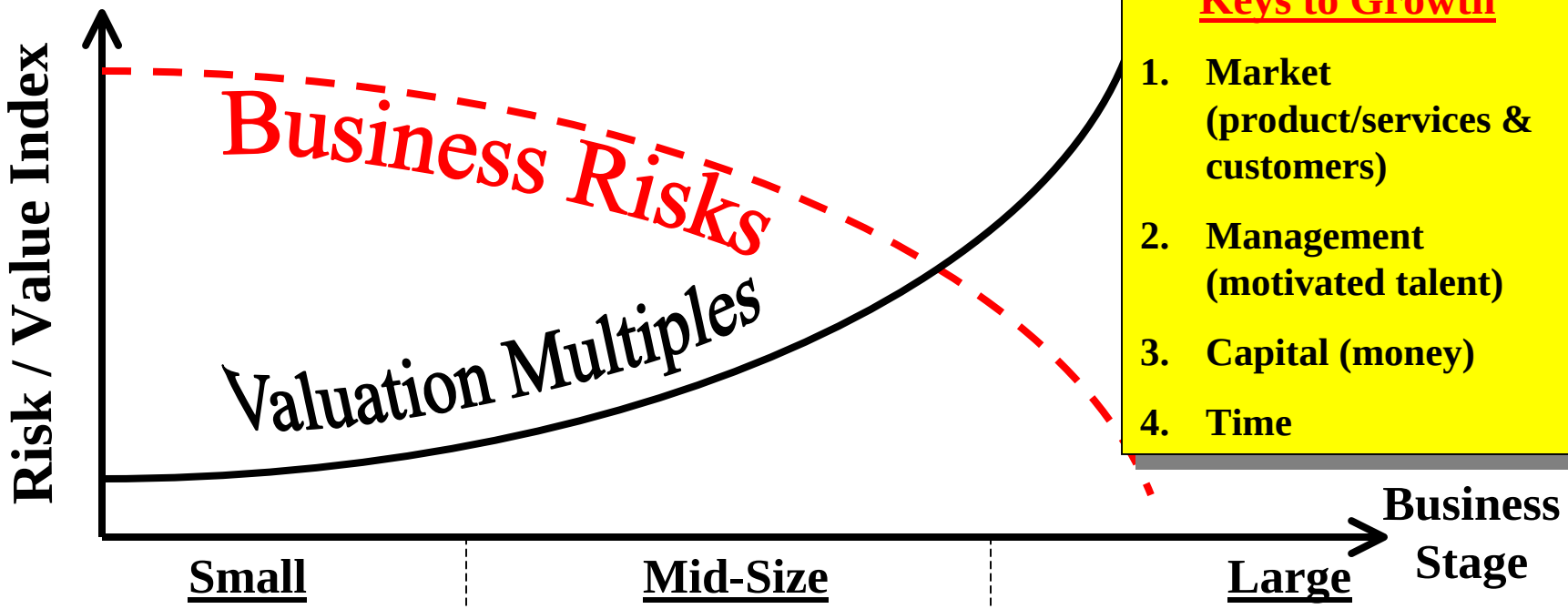
Business Growth Stages





Keys to Growth

1. **Market (product/services & customers)**
2. **Management (motivated talent)**
3. **Capital (money)**
4. **Time**

Small	Mid-Size	Large
• Personal Relationships - Customers, Suppliers, Employees, Landlords • Reliance on Referral Sources for Business • Personal Know How - Operations, Marketing & Administration	• Contractual Relationships - Customers, Suppliers, Employees, Landlords • Formalized Organizational Structure and Management Information System • Trained Work Force and Defined Work Procedures	• Market Entry Barriers – Patents, Copyrights, Trade-marks, Trade Secrets, Non Compete Agreements • Internal Controls, Third-party Board Members • Key Management Incentive Compensation Plans
Entrepreneurial Stage	***Managerial Stage***	***Professional Stage***