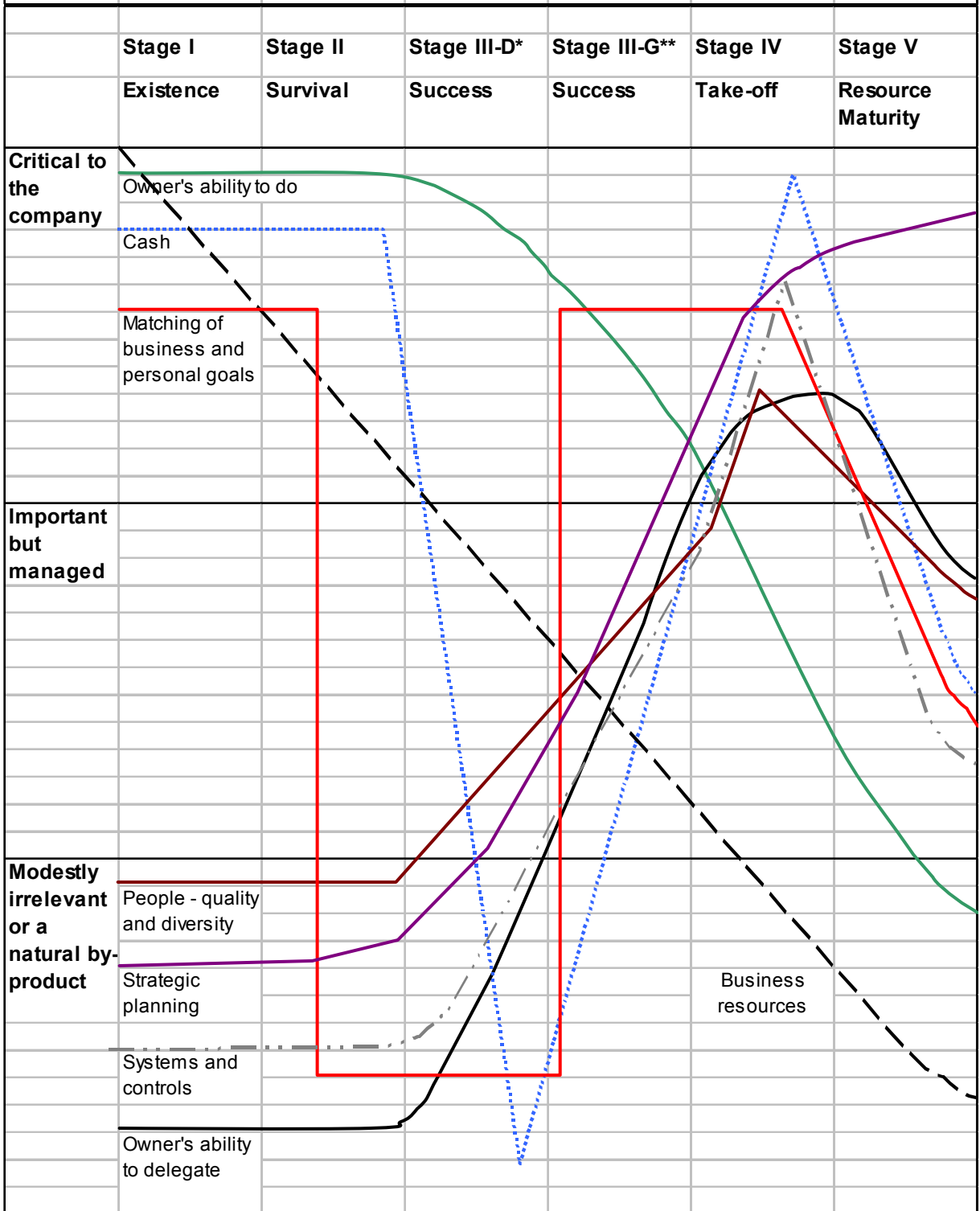


Management factors and the stages



* Disengagement

** Growth

Source: Churchill, Neil C., and Lewis, Virginia L. (1983) 'Growing Concerns: Topics of particular interest to owners and managers of smaller businesses; (The five stages of small business growth)', *Harvard Business Review*, Edited by David E. Gumpert, May-