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Entrepreneurship, 11e (Hisrich) Chapter 3 Generating and Exploiting New Entries 1) An entrepreneurial strategy has three key stages—the generation of a new entry opportunity, the exploitation of a new entry opportunity, and a feedback loop back to the first stage.

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Question 11. "The key to success in business is only inheritance". Do you agree? Give reasons. Answer: No, I don't agree because the key to success in business is not just inheritance; it is creation of more wealth and the constant innovation, from the prevailing to the next best practices. Question 12.

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