**Study Questions:**

3. The stages that most companies experience as they grow are **research and development** (at this stage the entrepreneur/small team is doing the investigation and due diligence for the business idea), **start-up** (This stage is the first few years, and is the most perilous, requiring the most drive and determination of the entrepreneur), **high growth** (this stage is characterized by a continually increasing rate of growth, over 60% fail in this stage), **maturity** (This is the stage where the company is no longer fighting for survival), **and stability** (Defined as a company in a steady level of growth.).

5. A manager needs to think about the problem at hand, the people who are available to deal with the problem, the various outcomes, and needs to find the strongest person on the team. By doing this there is a higher chance of success. Most times a failure is caused by the manager’s inability to delegate tasks effectively and push the team to work together to tackle the problems.

7. When breaking up the stock ownership of the company, 10-20% should be kept for acquiring new, talented workers to push the company forward. Just because a person played a key role in getting the company moving doesn’t mean they should get a majority of the money. The key is to make the pie as large as possible, so even the smallest slice is a very large one.

**Mind Benders:**

4. A team is a group of people who can work effectively together to complete a common task. The opposite of a team is one leader who prefers to work alone. This doesn’t allow a group of people to work together effectively and can actually be a hindrance in the long run, as the work might take longer to complete or not be of the same quality as it could have been if it were split between more people and their strengths exploited. For me, I am more of an individual worker, I prefer to lead and delegate, but what work is mine, I prefer to complete on my own. I can be a team player if necessary, but in most cases I tend to wander off on my own unless I desperately need outside interactions to complete the task.