

11th Standard -Business Studies

Small Business

Meaning, Nature of Small Business, Small Scale Enterprise

Quick Review—

-> Concept Of Micro, Small And Medium Enterprise :

—> Meaning and nature of small business

1. Small scale industry.
2. Ancillary small industrial unit.
3. Export oriented units (EOUs).
4. Small scale industries owned and managed by women entrepreneurs.
5. Tiny industrial units.
6. Small scale service and business (industry related) enterprises.
7. Micro business enterprises.
8. Village industries.
9. Cottage industries.

Know the Terms—

-> **Micro Industrial Enterprise:** In such enterprise the investment in plant and machinery does not exceed Rs. 25 lakh.

-> **Small Industrial Enterprise :** The enterprise in which the investment in plant and machinery is more than f 25 lakh does not exceed Rs. 52 crore.

-> **Medium Enterprise :** In such enterprise, the investment in plant and machinery is more Rs. 5 crore but does not exceed Rs. 10 crore.

-> **Cottage Industry :** The traditional industries organised by individuals with private resources, producing simple goods using indigenous technology and simple equipment and normally using family labour.