

A better way to train small business owners: using psychology to teach personal initiative

Billions of US dollars have been spent—by governments, microfinance organizations, and NGOs—on training the owners of small businesses. Traditional programs typically aim to teach practices such as record-keeping, stock control, and simple marketing. But while these do seem to improve [the performance](#) [1] of small businesses, most result in little real change, making the impact hard to detect.

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Links

[1] <http://documents.worldbank.org/curated/en/812381467999130334/Business-practices-in-small-firms-in-developing-countries>