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particular, 14001, an environmental
management standard. The ISO
approach is intended to supplement
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concept is also used in environmental

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an ongoing series of small or large-scale
improvements which are each done
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2. A company is planning to make an investment in a new project for which a new machine has to be installed.

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Ernst F. Schumacher's *Small is Beautiful*, published in 1973, advocated small-scale production by individuals and groups in an economic system designed to emphasize happiness rather than profits. 1 In the year the book was published, the firms Intel and FedEx each employed only a few thousand people in the US. Forty years later, Intel

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