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# How does working capital management affect the profitability of Spanish SMEs?

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### **Notes**

- 1. European Payment Index is a report based on an annual written survey carried out by *Intrum Justia* in 25 European countries and involves several thousand companies.
- 2. This is a necessary condition to have a sufficient number of periods to be able

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# **Keywords**

<u>Cash conversion cycle</u> <u>Working capital</u> <u>Profitability</u> <u>SMEs</u>

### **JEL Classifications**

<u>G30</u> <u>G31</u> <u>G32</u> <u>L26</u>

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