

Small Business Advancement National Center
http://www.sbaer.uca.edu
University of Central Arkansas
Newsletter, November 4, 1997

MARK YOUR CALENDAR!!!

*PATENT, TRADEMARK, & COPYRIGHT WORKSHOP - November 6, 1997

Inventors, entrepreneurs, and business owners who want to learn how to protect a name, product, or idea should mark their calendars for Thursday, November 6, when the Arkansas Technology Transfer Society will co-sponsor a half-day workshop on these topics. Speakers include Attorneys Joe Calhoun of Gill Law Firm, and Dennis Haase of Haase Law Firm, both of Little Rock. The workshop will give an overview of the patent, trademark, and copyright processes and available resources. A Q&A panel of patent attorneys will be on hand to answer questions along with a few patent holders who are willing to tell their war stories.

The workshop will be held from 8:00 a.m. - 12:30 p.m., Thursday, November 6, 1997, at the St. John's Conference Center, 2500 North Tyler, Little Rock, Arkansas. Co-sponsors include the University of Arkansas at Little Rock Arkansas Small Business Development Center, and Arkansas Patent & Trademark Depository Library. There will be a registration fee of \$35. For more information call the UALR Arkansas Small Business Development Center at 501-324-9043 or 800-862-2040.

Ann Kerksieck, Federal Laboratory Consortium, UALR AR Small Business Development Center, 501-324-9047, 501-324-9049 fax.

*ELECTRONIC DATA INTERCHANGE CONFERENCE - January 24, 1998

Be sure to mark your calendar for January 24, 1998 for our EDI Conference to be held on the campus of the University of Central Arkansas in the Burdick Business Building from 9 a.m. - 4 p.m. CST. This conference will be sponsored by the Arkansas Manufacturing Extension Network, Southwestern Bell, Purchasing Management Association of Arkansas, and the Small Business Advancement National Center. Registration brochures will be available within the next few weeks, so continue to watch for information on this conference in our upcoming newsletters.

STARTING A SMALL BUSINESS

Making the decision to start a small business can be a hard one, however once you have decided to start your business there are always questions about how to begin. The U.S. Small Business Administration says that most entrepreneurs are not adequately prepared to go into business, while they do have the motivation, desire and talent, many have not taken time to properly investigate and research the business they are interested in starting.

Before starting a small business, you need to list your reasons for wanting to go into business then you need to determine what

business is right for you by answering several questions:

- *What do you like to do with your time?
- *What technical skills have you learned or developed?
- *What do others say you are good at?
- *Will you have the support of your family and/or spouse?
- *How much time do you have to run the business?
- *Do you have any hobbies or interests that are marketable?

Find out more about starting a small business at
<http://www.sbaer.uca.edu/does/Publications/pub00039.txt>.

SHOULD I WRITE A BUSINESS PLAN?

When starting a small business, it is very important to have your business plan put down on paper. "A business plan is a road map for the development of your company (August 1993, Wichita State University Small Business Development Center)." The plan will include a written description of your particular business and corresponding data about financial matters.

The goals of a business plan as stated by the Wichita State University Small Business Development Center are as follows:

To assist you in obtaining money from lenders or investors.

To develop and implement your ideas into actual business practices, products or services.

To identify the strengths and weaknesses of your company and its competitors, to provide a strategy to further your company and its competitors, and to provide a strategy to further your company's growth.

To develop guidelines for the operation of your company.

Writing a business plan can be a very important part of starting a business. It is important to know your goals and strategies before you jump into running a business. To find out more about developing your own business plan, search the World Wide Web at:
<http://www.sbaer.uca.edu/docs/Publications/pub00037.txt>

TIP OF THE WEEK

Small-Business Networks

Networking is an excellent source of help that now enjoys widespread popularity. Entrepreneurs network by meeting regularly and discussing mutual problems and opportunities. Small-business organizations have been founded all over the country for just this purpose. One such organization is the Council of Smaller Enterprises of Cleveland, which in 1993 had a total membership of 12,000 entrepreneurs, the largest number in the country. It offers educational programs and fringe benefits tailored to the needs and wants of its members.

Women and minority entrepreneurs, in particular, have found networking to be an effective problem-solving tool. Take this example drawn from a column in The Wall Street Journal:

Ruth Lambert and her partner, Dianna Minnick, were hesitant to use a consultant to help them in their \$2 million-a-year real estate forms business. Lambert says their reluctance was a matter of gender. "Men have no personal script against getting help. But women do; they get into I made the apple pie all by myself."

However, the partners aren't trying to run their New Haven Company, Forms & Worms, Inc., alone anymore. They joined a group of 10 women business owners who meet monthly to help one another with business problems. Known as the Chief Executive Roundtable, the group is sponsored by the New York-based American Woman's Economic Development Corporation and includes women who own and operate companies in the New York area with annual sales of \$1 million to \$10 million.

"You are alone at the top," says Doris Colgate, president of Offshore Sailing School Limited. "The roundtable gives me the opportunity to hear what someone else has to say. They are much more capable of analyzing a problem sometimes because I am too close to it."

The women have helped one another with an array of problems: important customers who chronically pay late, conflicts between partners, troublesome employees, financing expansion. "You get suggestions that are real and actionable," says JoAnn Friedman, president of health Marketing Systems Inc. "There aren't many people who will tell you that you have a pimple on your nose."

"Small Business Management, Siropolis," Fifth Edition, Nicholas Sirogopolis, Cuyahoga Community College, Houghton Mifflin Company, 1994, Boston, Toronto, page 312.

If you have any suggestions about our newsletter or have information concerning upcoming small business events in your area please email kstubbs@mail.uca.edu.

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