

Small Business Advancement National Center  
 University of Central Arkansas  
<http://www.sbaer.uca.edu>

SBAER Newsletter, November 18, 1997

\*\*\*\*\*

UPCOMING EVENTS! BE SURE TO MARK YOUR CALENDAR!

VETERAN PRE-BUSINESS WORKSHOP DECEMBER 6, 1997

This workshop will be held at the University of Central Arkansas in the Burdick Business Building on Saturday, December 6, 1997 beginning at 8:00 a.m. and ending at 12:30 p.m. The event will be sponsored by the Service Corps of Retired Executives and the Small Business Advancement National Center. The workshop will cover important small business topics such as, Business Planning, Legal Structures, Marketing Strategies for the Future, Franchising, Loan Programs, and Record Keeping. This workshop will be very helpful for those wanting to start a small business or for those who currently have a small business. The individuals who will be speaking at this event are very well educated in their particular field. Many have owned small businesses, taught in various colleges and universities, and have had "hands on" experience in the small business world. This workshop will be especially useful for veterans, because it will touch on the different benefits of owning a small business as a veteran. You will be able to talk with individuals who can answer small business questions that pertain directly to veterans. There will be a registration fee of only \$25.00 per person. To pre-register for this event please contact Netta Thomas at 501-450-5320 (e-mail: [jthomas@mail.uca.edu](mailto:jthomas@mail.uca.edu)) or Kim Stubbs at 501-450-5373 (e-mail: [kstubbs@mail.uca.edu](mailto:kstubbs@mail.uca.edu)).

REMINDER

ELECTRONIC DATA INTERCHANGE CONFERENCE - JANUARY 24, 1998

Mark your calendar for our Electronic Data Interchange Conference to be held on the campus of the University of Central Arkansas in the Burdick Business Building, January 24, 1997 from 8:00 a.m. to 4:30 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. This will be a hands on experience, so please plan to attend. The cost will be \$30 per person which will include lunch, refreshments, and materials. We will have access to numerous computers which are all linked to the Internet. Free parking will be available because school is not in session during this time. Registration brochures will be available within the next few weeks. Continue to watch for information on this conference in our upcoming newsletters.

\*\*\*\*\*

DOWNLOAD SOFTWARE OFF OF OUR WEB SITE

Please check out our free software available for you to install off of our web site. "First Step, the Complete Series" for Windows 95, a program made available to us by The Small Business Administration, will help you with your business plan, projected profit and loss statements, and with cash flow analysis. This software is easy to download and ready to use for your small business. You will need to have Winzip in order for your

computer to download all of the files. If you do not have this program, you may download it off of the Winzip Site which is accessible through our software page. We are very excited about the opportunity to provide you with this software, and we hope that you will be able to use it in your small business.

Go to: [Http://www.sbaer.uca.edu/sbaer/software/index.html](http://www.sbaer.uca.edu/sbaer/software/index.html)

\*\*\*\*\*

#### ARE YOU GOING INTO BUSINESS?

The following information put out by the members of the Service Corps of Retired Executives (SCORE) will help:

SCORE is a group of retired executives with years of experience in the small business world. The group is made up of individuals who have been involved in companies throughout the United States, with a wide range of experience and expertise. Many of them are now teaching in colleges and universities, but most of all they are helping the small business owner through various programs, seminars, one on one counseling, and workshops.

#### Several Things to Look at When Starting a Small Business:

1. Identify your reasons. Some reasons are better than others, however no reason is wrong.
2. Give yourself a self-analysis. Look at your personal characteristics and personal conditions.
3. Look at your personal skills and experience.
4. Find your niche and determine the feasibility of your idea.
5. Do a market analysis.
6. Plan your start-up by deciding on a name and legal structure, protecting your business, deciding on a location, deciding what merchandise to carry, and deciding on what method of record keeping you will use.
7. Decide on how you will finance the business.

The above issues are very important when starting a small business. Look for further information from SCORE and the checklists to go along with the issues on our web site at: <http://www.sbaer.uca.edu/docs/publications/pub00192.txt>.

\*\*\*\*\*

#### TIP OF THE WEEK

##### Reducing Business Risks

Sound, common-sense management can reduce all kinds of small-business risks. Prevention applied to risk management means eliminating the circumstances and situations that create risk. For example, the small firm needs to take every possible precaution to prevent fires. Some possible precautions include the following:

1. Use of safe construction.

The building should be made of fire-resistant materials, and electrical wiring should be adequate to carry the maximum load of

electrical energy that will be imposed. Fire doors and insulation should be used where necessary.

2. Provisions of a completely automatic sprinkler system. With an automatic sprinkler system available, fire insurance rates will be lower--and the fire hazard itself is definitely reduced.

3. Provisions of an adequate water supply. Ordinarily this involves location in a city with water sources and water mains, together with a pumping system that will assure the delivery of any amount of water needed to fight fires. Of course, a company may hedge a bit by providing company-owned water storage tanks or private wells.

4. Institution and operation of a fire-prevention program involving all employees. Such a program must have top-management support, and the emphasis must always be on keeping employees fire-safety conscious. Regular fire drills for all employees, including both building-evacuation and actual efforts, may be undertaken.

"Small Business Management, An Entrepreneurial Emphasis," 9th Edition, Justin G. Longenecker, Baylor University, Carlos W. Moore, Baylor University, J. William Petty, Baylor University, South Western Publishing, Co., Cincinnati, Ohio, 1994, page 634.

\*\*\*\*\*

SBANC Newsletter Misprint

We would like to make our readers aware of a misprint in last week's newsletter. Underneath the title "Making Your Small Business Survive," we quoted Mary M.K. Fleming and stated that Ms. Fleming was with the Nebraska Business Development Center. However, Ms. Fleming is a Professor of Accounting at California State University in Fullerton, California and had written the article discussed for the Nebraska Business Development Center. We apologize to Ms. Fleming and to our readers for this error.

\*\*\*\*\*

If you have any comments about our newsletter or have information about an upcoming small business event in your area, please contact Kim Stubbs at kstubbs@mail.uca.edu.

\*\*\*\*\*

SBANC STAFF

Dr. Don B. Bradley III  
Executive Director and Professor of Marketing  
Phone (501) 450-5345 E-mail: Donb@mail.uca.edu

Jeannette Thomas  
Project Coordinator  
Phone (501) 450-5320 E-mail: Jthomas@mail.uca.edu

Kimberly Stubbs  
Assistant Project Coordinator

Phone (501) 450-5373 E-mail: Kstubbs@mail.uca.edu

Celine Birre  
Graduate Assistant  
Phone (501) 450-5373 E-mail: CB9015@cub.uca.edu

Joanne Price  
Student Assistant, Webmaster  
Phone (501) 450-5377 E-mail: JLP9278@cub.uca.edu

Kimberly Duke  
Student Assistant  
Phone (501) 450-5300 E-mail: KDD2251@cub.uca.edu

Rhondi Redmond  
Student Assistant  
Phone (501) 450-5300 E-mail: RAR1014@cub.uca.edu

Molly Bass  
Student Assistant, Webmaster  
Phone (501) 450-5377 E-mail: MJB3263@cub.uca.edu

Michael Hung  
Student Assistant  
Phone (501) 450-5377 E-mail: RH0697@cub.uca.edu

\*\*\*\*\*