

Small Business is Our Business...

Small Business Advancement National Center
 University of Central Arkansas
<http://www.sbaer.uca.edu>
 SBANC Newsletter, April 21, 1998

VIRTUAL UNIVERSITY FOR SMALL- AND MEDIUM-SIZED
 BUSINESSES (VUSME) LAUNCH DATE TO BE MAY 1, 1998

The Virtual University for Small- and Medium-sized businesses (VUSME) is an online resource that offers courses and certificates to individuals wishing to learn more about the Internet. "Entrepreneurs are discovering they can use the Internet to do things they couldn't do before: find new customers, suppliers and partners; operate well outside their normal trading areas; engage in electronic commerce and start new companies. Most importantly, they are doing it profitably. But there are secrets to be learned. That's what this site is all about." The above statement was made by John F. Bulloch, founding partner of "VUSME."

Entrepreneurs are beginning to use the Internet to start and grow profitable businesses. This site provides incentives and opportunities for others to learn how it is being done. The VUSME provides a unique new system called web-based learning to facilitate the learning process. It is possible for people to study at their own speed, any time and anywhere in the world through this system.

The "take a course" section of the site provides five hour courses developed by education partners at a cost of only \$25 per course. Upon successful completion of the course of choice, the student will not only receive further knowledge about the Internet, but will also receive a prestigious certificate from "VUSME" and the educational institutions. Once a student has completed any two of the courses provided, they will be given the opportunity of purchasing the remaining six courses at a cost of only \$100, receiving in addition to the regular certificates a special designation and certificate. There is also a section of the site referred to as "case studies." This section includes business applications of Internet technology. Visitors can learn about the experience of others, visit their web sites, and e-mail the owners while visiting this section.

Courses that are offered through VUSME presently include:

Enterprise Development for a New Economy
 Offered by: Confederation College - Canada

International Market Research
 Offered by: Confederation College - Canada

Trade
 Offered by: Confederation College - Canada

Community Development
 Offered by: George Washington University - United States

Electronic Commerce/Business to Business
Offered by: Small Business Advancement National Center
University of Central Arkansas - United States

Electronic Commerce/Business to Consumer
Offered by: Small Business Advancement National Center
University of Central Arkansas - United States

Intermediation
Offered by: Barnsley College - United Kingdom

Networking
Offered by: Southern Cross University - Wales

The organization partners consist of the following: Canadian Federation of Independent Business, North York, Ontario; Japan Small Business Corporation, Tokyo, Japan; and the Federation of Finnish Enterprises, Helsinki, Finland. Education partners include: Confederation College of Applied Arts and Technology, Thunder Bay, Ontario, Canada (in affiliation with the Czech Management Center, Czech Republic); University of St. Thomas, Graduate School of Business, St. Paul, Minnesota; Small Business Advancement National Center, University of Central Arkansas, Conway, Arkansas; The Center for Family Enterprise, George Washington University, School of Business and Public Management, Washington, DC; Centre for Enterprise Development and Research, Southern Cross University, Lismore, New South Wales; and Barnsley College, Department of Business and Professional Development, South Yorkshire, United Kingdom. The web learning partner for VUSME is Interchange Technologies and Learning, St. Charles, Missouri.

Check this site out and "TAKE A COURSE" at <http://www.vuSME.org/index.asp> or you may link to their site from the Small Business Advancement National Center's web site at <http://www.sbaer.uca.edu> . Take advantage of this spectacular opportunity to learn more about the Internet and help your small- or medium-sized business to grow.

TIP OF THE WEEK

"MARKETING OVER THE INTERNET"
(taken from "The Internet: An Alternative Marketing Channel," by Dr. James S. Gould and Carol Scovotti, White Plains, New York.)

"The number of firms utilizing the Internet has risen substantially since 1994 when the first electronic shopping mall was established. Evidence of growth is reflected by the number of commercial domains now connected and accessible through the net." This is a direct quote from a paper written by Dr. James S. Gould, Pace University, White Plains, New York, and Carol Scovotti, President of LC&S Direct, White Plains, New York. The two authors believe that "marketers are result driven, consistently measuring, evaluating and redeploying resources to maximize returns."

The most popular offerings at a web site include:

1. Product information (offered on 92% of the sites).
2. Complete a purchase directly form the Internet site (77%).
3. Initiate a purchase but complete it using other response mechanisms like telephone or fax (67%).
4. Links to other web sites (60%).
5. E-mail access to employees in the company (60%).

For most, the World Wide Web is a new and exciting experience that requires adjustment and change in current marketing strategies. Being able to evaluate Internet performance is a must. In the end, the "criteria for measuring Internet success must involve customer satisfaction." To find out more about this topic and to read the entire paper by Gould and Scovotti, please visit our web site at: <http://www.sbaer.uca.edu/>

If you have any comments about our newsletter or if you know of an upcoming small business event in your area, please contact Kim Stubbs by e-mail at: kstubbs@mail.uca.edu

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