

Small Business Advancement National Center
 University of Central Arkansas
<http://www.sbaer.uca.edu>
 SBANC Newsletter, January 13, 1998

LINKS OF INTEREST THAT MIGHT INTEREST YOU!

Our exciting web site (<http://www.sbaer.uca.edu>) is a great way for you to get much needed small business information. However, if our web site does not have the information you are looking for, visit our "Links of Interest" page at: (<http://www.sbaer.uca.edu/others/links/index1.html>) or scroll down to the bottom of our homepage and click the "Links of Interest" button.

This page lists links to other servers related to small business. These are not recommended links, nor are they endorsed by the Small Business Advancement National Center, but they are there to give you a wider range of information. If there are other small business related links that might be of interest to our users, please send an e-mail to our webmaster (webmaster@www.sbaer.uca.edu).

You can choose from the following topics listed on our "Links of Interest" page:

- * University of Central Arkansas Resources
- * Government Agencies
- * Small Business Information
- * Small Business Consulting
- * Small Business Databases
- * Entrepreneurship
- * Financial
- * International
- * Small Business Related Magazines on the Internet
- * Miscellaneous Small Business Resources
- * Small Business Internet Assistance
- * Conferences
- * Search Engines on the Internet

Within these specific topics we have links to various sites such as the United States Small Business Administration, the United States House of Representatives, the United States Senate, the Apple Small Business Homepage, the Copyright Web Site, the Internet Business Center, Small Business Innovative Research, and many more. This special feature on our web site will be very helpful in finding out as much information as you need about small businesses.

However, if are unable to find what you are looking for, and you need further assistance please contact our office at 501-450-5300. We would be delighted to help you in any way we can.

UPCOMING EVENTS

REGISTER NOW FOR OUR ELECTRONIC DATA INTERCHANGE CONFERENCE
 JANUARY 24, 1998

The Electronic Data Interchange (EDI) Conference is an event that

you will not want to miss. This concept is sweeping the nation. Do not be afraid of what the future holds, let us help you get on track for the 21st Century. Presenters at the conference will include The Electronic Commerce Resource Center, Sterling Software, The U.S. Small Business Administration, Ford Motor Company, and Kimberly Clark Corporation. EDI will help to improve your company's productivity, efficiency, lead-time, and product quality. The conference will be from 8 A.M. to 4:30 P.M. (CST) on Saturday, January 24, 1998 at the Burdick Business Building located on the campus of the University of Central Arkansas in Conway, Arkansas. This conference is being sponsored by the Arkansas Manufacturing Extension Network, Southwestern Bell, Purchasing Management Association of Arkansas, and the Small Business Advancement National Center.

Some of the topics that will be discussed during this conference are: the definitions, background and benefits of EDI Concepts; the standards, value added networks, hardware and software of EDI Components; and how to decide strategy and the level of the implementations of EDI.

EDI could reduce your acquisition and support costs, improve quality and timeliness, improve responsiveness, and reduce paper flow in your company. This concept will help you to stay competitive in the marketplace and increase your business opportunities. If you are already using EDI, this conference will help you to freshen your outlook on it and give you new ideas for the future.

The cost of the conference is only \$20.00 per person, which will include materials and lunch. YOU WILL NEED TO PRE-REGISTER because seating is limited. Also for those of you who are NAPM members, this conference will give you credit for seven hours of teaching time. To register, or for more information on this spectacular event, please contact Netta Thomas at 501-450-5320 or Kim Stubbs at 501-450-5373.

TRAINING IN COMMERCIALIZATION PLANNING SBIR-FUNDED FIRMS VIA SATELLITE

This event is to be held at the University of Arkansas at Little Rock (Arkansas) on Wednesday, February 11, 1998 from 9 A.M. - 4 P.M. They have made arrangements to receive the satellite transmission for the "Train the Trainer" program offering "Commercialization Planning For SBIR-Funded Firms." The Instructor is Dr. Jenny Servo from Dawnbreaker of Rochester, New York. The cost of the transmission is \$50 per person and will cover cost of the material, shipping and handling. The format is a combination of lecture and discussion on materials developed by a hypothetical entrepreneur. The workbook contains examples of poor mission statements and other frequent errors made by entrepreneurs when assessing and sizing the market. Service providers participating in this workshop should leave with a much better idea of what is expected of technology entrepreneurs and how to assist them.

They have about 5 people interested in participating in the program. However, if enough people express interest, it will be

set-up as a teleconference with two-way audio and video. Please contact Ann Kerksieck (Federal Laboratory Consortium, Arkansas Technology Transfer Society, UALR, AR Small Business Development Center, 501-324-9047) if you would be interested in attending this event. Participants are limited to state and federal service providers.

SCORE TO PROVIDE FREE BUSINESS COUNSELING AT THE SMALL BUSINESS
ADVANCEMENT NATIONAL CENTER ON THE CAMPUS OF THE UNIVERSITY OF
CENTRAL ARKANSAS

The Service Corps of Retired Executives (SCORE) Chapter 82 will start providing a small business counselor every Wednesday beginning on January 14, 1998 from 9 A.M. to 2 P.M. SCORE counselors consist of business executives and managers who were/are successful in their field of expertise. They utilize their knowledge and experiences to advise people (free of charge) either in the expansions of, or the opening of a small business. To utilize their services, you need to contact the Small Business Advancement National Center located on the campus of the University of Central Arkansas for an appointment at 501-450-5300. SCORE, the Small Business Advancement National Center, and the College of Business Administration at the University of Central Arkansas are working together to assist the small business owner.

TIP OF THE WEEK
OFFERING CREDIT

In a credit sale, the seller conveys goods or services to the buyer in return for the buyer's promise to pay. The major objective of granting credit is an expansion of sales--by attracting new customers and by increasing the volume and regularity of purchases by existing customers. Some retail firms--furniture stores, for example--invite the credit business of individuals who have established credit ratings. Credit records may be used for purposes of sales promotion through direct-mail appeals to credit customers. Adjustments and exchanges of goods are also facilitated through credit operations.

Benefits of Credit

If credit buying and selling did not benefit both parties to the transaction, their use would cease. Buyers obviously enjoy the availability of credit, and small firms, in particular, benefit from the extension of credit by their suppliers. Credit extended by suppliers provides small firms with working capital, often permitting the continuation of marginal businesses that might otherwise expire. There are additional benefits of credit to buyers:

- * The ability to satisfy immediate needs and pay for them later
- * Better records of purchases on credit billing statements
- * Better service and greater convenience when exchanging purchased items

* Establishment of a credit history.

Sellers extend credit to customers to obtain increased sales volume. Sellers expect the increased revenue to more than offset the costs of extending credit, so profits will increase. Other benefits of credit to sellers are as follows:

*Closer association with customers because of implied trust

*Easier selling through telephone and mail-order systems

*Smoother sales peaks and valleys, since purchasing power is always available

* Provision of a tool with which to stay competitive.

Factors that Affect the Decision to Sell on Credit

An entrepreneur must decide whether to sell on credit or for cash only. In some cases, this decision is reduced to the question "Can the granting of credit to customers be avoided?" Credit selling is standard trade practice for many types of business; in other businesses, credit-selling competitors will always outsell a cash-selling firm.

Numerous factors bear on an entrepreneur's decision concerning credit extension. The seller always hopes to increase profits by allowing credit sales but must also consider the particular circumstances and environment of the firm.

"Small Business Management, An Entrepreneurial Emphasis," Justin G. Longenecker, Baylor University, Carlos W. Moore, Baylor University, J. William Petty, Baylor University, South-Western College Publishing, Cincinnati, Ohio, 1997, p. 316-17

If you have any suggestions about our newsletter or if you have an upcoming small business event in your area, please contact Kim Stubbs (kstubbs@mail.uca.edu).

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