

Small Business is Our Business...

Small Business Advancement National Center
University of Central Arkansas
<http://www.sbaer.uca.edu>
SBANC Newsletter, July 14, 1998

UPCOMING EVENTS!!!

RUNNING YOUR SMALL BUSINESS SEMINAR -- AUGUST 15, 1998

Everyone wants to make their small business run smoother and more efficient. The Small Business Advancement National Center has the perfect seminar to get you started in the right direction. A spectacular one-day event on "Running Your Small Business," will be hosted by the Center along with ProvenEdge, a leading small business software company, on Saturday, August 15, 1998 from 9 a.m. to 4 p.m. at the University of Central Arkansas. The seminar will cover topics such as using technology, business plans, business structures, accounting methods, vendors/purchasing, and much more. This will be targeted specifically for the small business owner or anyone wishing to start a small business. The cost of this seminar is only \$50 per person that includes a 30-day small business trial ware from ProvenEdge. Pre-registration is necessary because seating is limited. To register for this exciting event call Kim Stubbs at (501)450-5373 or e-mail: kstubbs@mail.uca.edu.

The SBA Loan Program
Cost: No Charge
Thursday, July 30, 1998
6:00 p.m. To 8:00 p.m.
Arkansas Capital Corporation, Little Rock

The U.S. Small Business Administration's loan program has helped thousands of small companies get started, expand, and prosper. Learn about business financing opportunities, credit requirements, and other services provided by the SBA. Your speaker will be a representative from the U.S. Small Business Administration. For registration information please call 501-324-9049.

NASA SMALL BUSINESS FORUM
Hosted by Arkansas Congressman Vic Snyder August 11, 1998

In February, 1998 Congressman Snyder hosted a visit to central Arkansas by NASA Administrator Dan Goldin and Astronaut Dr.

Steven Hawley. The Congressman accompanied Goldin and Hawley on visits to local schools, and a tour of BEI Precision Systems and Space Division in Maumelle. BEI produces optical encoders and many of their products have been a part of NASA missions, including the Hubble Space Telescope.

During the visit, Goldin mentioned to the Congressman that NASA has a program which provides briefings to small businesses. The purpose of the program is to assist businesses in learning about

the resources at NASA and to familiarize them with the contracting and procurement systems at the agency. Congressman Snyder felt that many Arkansas businesses could benefit from such a program and he asked Goldin to plan a briefing for the central Arkansas area.

The result is a forum for small businesses hosted by Congressman Snyder and NASA on Tuesday, August 11 on the campus of the University of Arkansas for Medical Sciences (UAMS) in Little Rock. The event will run from 8:30 a.m. to 3:30 p.m. in Room G219 (Pauly Auditorium) of the Education III building.

Box lunches will be available for purchase at a cost of \$5. Parking is available at the visitors lot adjacent to the building and participants will be able to validate their parking tickets at the forum to avoid a fee.

The types of businesses targeted for the forum include: high tech, manufacturing, information technology, engineering, biotechnology, suppliers and some types of training and services. Representatives from government agencies, trade groups, and any other interested parties are also welcome. A detailed agenda with additional information is available from Congressman Snyder's Arkansas office. Contact John Yates at 501-324-5942 or john.yates@mail.house.gov for a copy of the agenda. Please note that an RSVP to our office is requested by August 4th. Letters of invitation (including an agenda) will go out from the Congressman next week to businesses & other interested parties. Limited space will be available for groups, organizations, or agencies to exhibit information which may be of interest to forum participants. Please contact our office to request space.

VIRTUAL UNIVERSITY FOR SMALL AND MEDIUM-SIZED ENTERPRISES (VUSME)

VUSME is an on-line resource (<http://www.vusme.org>) that offers courses and certificates to individuals wishing to learn more about the Internet. To facilitate the learning process, VUSME has a revolutionary new system called web-based learning. This makes it possible for people to study at their own speed, any time, anywhere in the world. All of the courses on the site have been designed by colleges and universities around the world. If you want to learn more about the Internet and how it can tremendously help your small or medium-sized business, check this site out at: <http://www.vusme.org>

TIP OF THE WEEK

Managing the Product Mix

(Taken from "Principles of Marketing," by Frances Brassington and Stephen Pettitt. See full credit below.)

In a dynamic marketing environment, the product mix is not static. The effects of changing technology, evolving competition and changes in customer needs mean that it is most important for an organisation to find ways of keeping its product ranges fresh and interesting. This opens up a number of management problems, requiring planned procedures and strategies in order to:

1. retain and maintain existing products so that they continue to meet their objectives;
2. modify and adapt existing products to take advantage of new technology, emerging opportunities or changing market conditions;
3. delete old products that are close to the end of their working lives and no longer serve their purpose; and finally,
4. introduce a flow of new products to maintain or improve sales and profit levels, and to form a firm foundation for tomorrow's markets.

An organisation, therefore, needs a balanced product portfolio, capable of sustaining it satisfactorily over its planning horizons. Note that the portfolio ideally must be balanced, containing neither too many new nor too many declining products. Too many new products could put an organisation at risk, as product launch is resource intensive with no guarantee of success. At the other extreme, too many declining products could threaten the future of the business, as sales and profits start to fall. Even if replacement or diversification plans are in place, unless they are implemented over a longer period of time, the organisation could find itself coping with too much change and new product risk. In an ideal world, mature, but still strong products can provide the stable cash flow against which a planned programme of new product establishment and declining product deletion can take place.

"Principles of Marketing," Brassington, Frances and Pettitt, Stephen; Pitman Publishing; Great Britain; 1997; pp. 308.

 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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