

Small Business is Our Business...

Small Business Advancement National Center
 University of Central Arkansas
<http://www.sbaer.uca.edu>
 SBANC Newsletter, July 28, 1998

UPCOMING EVENTS!!!

NASA SMALL BUSINESS FORUM

Hosted by Arkansas Congressman Vic Snyder August 11, 1998

During a visit by NASA Administrator Dan Goldin to central Arkansas, it was mentioned to Congressman Vic Snyder 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.

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 has been planned. 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. 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.

DON'T FORGET TO MARK YOUR CALENDAR !!!

"RUNNING YOUR SMALL BUSINESS SEMINAR" -- AUGUST 15, 1998

PRE-REGISTRATION IS NOW UNDERWAY!!!

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. Targeted specifically for the small business owner or anyone wishing to start a small business, this one-day event will be extremely helpful. The cost of this seminar is only \$50 per person. This includes a 30-day small business trial ware from ProvenEdge and lunch. 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.

CALL FOR PAPERS

Western Decision Sciences Institute
 Twenty-Eighth Annual Meeting, April 6-10, 1999
 Marriott CasaMagna Hotel at Puerto Vallarta
 Submission Deadline: October 1, 1998

Competitive papers/detailed abstracts are invited in, but not limited to, the topic areas listed. Papers submitted will be double-blind reviewed by qualified individuals. Accepted papers will be published in the Proceedings. Although comprehensive abstracts will be reviewed, preference will be given to complete papers. Abstracts should provide sufficient details to indicate the research objectives, methodology, and expected outcome. Paper submission acknowledges that the author(s) will register for and attend the conference, and personally present the accepted paper at the time specified in the conference program. Publication in the Proceedings of multiple papers by the same author will be subject to extra page charges.

Awards will be presented at the business luncheon for the best papers in each track. Only complete papers will be considered for the awards. Best student papers will also be selected. Best papers will be considered for publication in the Journal of Business and Management.

Proposals for symposia, tutorials, workshops, and cases on current topics of interest are invited. Please contact the Program Chair/V.P. for Programs/Proceedings Editor, to indicate your interest.

HOTEL INFORMATION

Marriott CasaMagna is five minutes from downtown Puerto Vallarta. Special hotel reservation forms will be distributed to WDSI conference participants at a later date.

For more information on this event, paper guidelines, and contact individuals visit our web site at:
<http://www.sbaer.uca.edu/docs/bulletins/wdsicfp28.txt>

 TIP OF THE WEEK
 "Strategic Planning"
 (Taken from "Entrepreneurship, A Contemporary Approach," by Donald F. Kuratko and Richard M. Hodgetts. See full credit below.)

Strategic planning is the formulation of long-range plans for the

effective management of environmental opportunities and threats in light of a venture's strengths and weaknesses. It includes defining the venture's mission, specifying achievable objectives, developing strategies, and setting policy guidelines. Thus, strategic planning is the primary step in determining the future direction of a business. The "best" strategic plan will be influenced by many factors, among them the abilities of the entrepreneur, the complexity of the venture, and the nature of the industry. Yet, whatever the specific situation, five basic steps must be followed in strategic planning:

1. Examine the internal and external environments of the venture (strengths, weaknesses, opportunities, threats).
2. Formulate the venture's long-range and short-range strategies (mission, objective, strategies, policies).
3. Implement the strategic plan (programs, budgets, procedures).
4. Evaluate the performance of the strategy.
5. Take follow-up action through continuous feedback.

The first step--examining the environment--can be one of the most critical for an emerging venture. A clear review of a venture's internal and external factors is needed, and both sets of factors must be considered when performing an environmental analysis. This analysis is often called a SWOT analysis; SWOT is an acronym for a venture's internal strengths and weaknesses and its external opportunities and threats. The analysis should include not only the external factors most likely to occur and to have a serious impact on the company but also the internal factors most likely to affect the implementation of present and future strategic decisions. By focusing on this analysis, an emerging venture can proceed through the other steps of formulation, implementation, evaluation, and feedback.

It should be remembered that the greatest value of the strategic planning process is the "strategic thinking" it promotes among business owners. Although not always articulated formally, strategic thinking synthesizes the intuition and creativity of an entrepreneur into a vision for the future.

"Entrepreneurship, A Contemporary Approach," Fourth Edition, Kuratko, Donald F. and Hodgetts, Richard M., The Dryden Press, Fort Worth, TX, 1998, p. 466)

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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