

Small Business is Our Business...

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

SBANC Newsletter, July 7, 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 which includes a 30 day small business trialware 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.

DESIGN YOUR OWN WEB PAGE

COST \$49

JULY 15, 1998

9:00 a.m. to noon or 1:00 p.m. to 4:00 p.m.

ONE HUNDRED MAIN BUILDING, LITTLE ROCK

Designing a web page for your business is easier than you might think! Topics include: Introduction to the Internet language, Hypertext Markup Language, planning a Web site, creating the header, body and footer, making your web page stand out, making lists, linking your page, adding images to your page, using tables, fonts, advanced techniques, current HTML fads, proofreading, validating, and publishing your page. Each session is limited to 10 participants. For registration information please call 501-324-9049. Registration and fees must be remitted no later than 24 hours before the seminar date. Refunds are available up to 48 hours prior to the seminar. If the SBDC cancels a seminar, all fees will be returned. Substitutes are welcome.

CHECK OUT OUR LINKS FOR DOWNLOADABLE SMALL BUSINESS SOFTWARE!!

The SBANC web site has links to several other sites where you can download useful software for your small business and entrepreneurial needs. You can also download the latest version of WinZip for Windows 95 if it is not already on your system. Check this out at:

<http://www.sbaer.uca.edu/sbaer/software/index.html>

BOSTON ARCHIVED STORY

ENTREPRENEURS CITE LABOR SHORTAGE AS TOP
CONCERN AT 500 CONFERENCE (06/24/98)

(Taken from Inc. Online Local Business News Boston Archives,
http://www.inc.com/news/boston/archives/06-24-98_6595)

Leaders of small and mid-sized companies say they are concerned about their ability to attract and keep skilled workers as record low unemployment nationwide has created one of the tightest labor markets in recent years, according to an exclusive poll from the 16th annual Inc. 500 conference in Salt Lake City.

A majority of business owners (78 percent) report that their ability to hire and retain staff has been impacted by the current labor shortage.

However, creative problem solving is a hallmark of Inc. 500 companies and many say they are adopting a wide range of strategies to battle the problem, including: upgrading employee benefits programs (59 percent), improving compensation (56 percent), and retraining existing staff (56 percent).

The cost of health care is another area of strong concern for entrepreneurs, according to the poll. Almost half (49 percent) named it as a top issue for their company.

Attendees say they are split over their long-term objectives with regard to their companies. Survey results reveal that 36 percent of company owners would like to stay and grow the business for as long as possible; 30 percent are interested in selling their company; and just 5 percent plan to pass it on to their family.

What's the most overrated thing about being an entrepreneur? Approximately half (48 percent) say it is flexibility in their personal and professional life; 23 percent report it is being their own boss, according to the poll.

However, most say that owning a business has been a positive force in their lives. An overwhelming majority say it has improved their financial life (81 percent), personal life (80 percent), or home life (35 percent). Eighteen percent even reported it improved their sex life.

Women and men differed on the reasons for starting their own companies, according to the survey. Men cite building wealth over the long term, having control over their lives, and personal satisfaction as their top reasons. Women put personal satisfaction first, followed by feeling challenged and shaping the values and culture of an organization. --Steff Gelston

TIP OF THE WEEK

THE ROLE OF CREATIVITY

(Taken from "Entrepreneurship, A Contemporary Approach," by Donald F. Kuratko and Richard M. Hodgetts. See full credit below.)

It is important to recognize the role of creativity in the innovative process. Creativity is the generation of ideas that

result in the improved efficiency or effectiveness of a system(5).

Two important aspects of creativity exist: process and people. The process is goal oriented; it is designed to attain a solution to a problem. The people are the resources that determine the solution. The process remains the same, but the approach the people use will vary. For example, sometimes they will adapt a solution, and at other times they will formulate a highly innovative solution(6). Table 5.1 compares these two approaches.

One study examined the validity of these two approaches for distinguishing innovative entrepreneurs from adaptive entrepreneurs and found their application very effective(7).

Table 5.2 THE MOST COMMON IDEA STOPPERS

1. "Naah."
2. "Can't" (said with a shake of the head and an air of finality).
3. "That's the dumbest thing I've ever heard."
4. "Yeah, but if you did that..." (poses an extreme or unlikely disaster case)
5. "We already tried that--years ago."
6. "We've done all right so far; why do we need that?"
7. "I don't see anything wrong with the way we're doing it now."
8. "That doesn't sound too practical."
9. "We've never done anything like that before."
10. "Let's get back to reality."
11. "We've got deadlines to meet--we don't have time to consider that."
12. "It's not in the budget."
13. "Are you kidding?"
14. "Let's not go off on a tangent."
15. "Where do you get these weird ideas?"

Source (for above list): Adopted from *The Creative Process*, ed. Angela M. Biondi, The Creative Education Foundation, 1986.

Thus, understanding the problem-solving orientation of individuals helps develop their creative abilities.

"Entrepreneurship, A Contemporary Approach," Fourth Edition, Kuratko, Donald F. and Hodgetts, Richard M., The Dryden Press, Fort Worth, TX, 1998, pp. 123-4.

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

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

Jim Grinder
Assistant Project Coordinator - Data Processing
Phone (501) 450-5377 E-mail: JimG@mail.uca.edu

Kimberly Stubbs
Assistant Project Coordinator
Phone (501) 450-5373 E-mail: Kstubbs@mail.uca.edu

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

Adam Lites
Student Assistant
Phone (501)450-5300 E-mail: aml5025@cub.uca.edu

Ginny DeHart
Student Assistant
Phone (501) 450-5376 E-mail: grd3966@cub.uca.edu

Jami Killough
Student Assistant
Phone (501) 450-5300 E-mail: jlk5234@cub.uca.edu

Sherryl DeVries
Student Assistant
Phone (501) 450-5300 E-mail: sld9087@cub.uca.edu
