

Small Business is Our Business...  
 Small Business Advancement National Center  
 University of Central Arkansas  
<http://www.sbaer.uca.edu>  
 SBANC Newsletter, February 23, 1999

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 UPCOMING EVENTS!!!

LOCATION CHANGE!!!  
 THE TIME IS DRAWING NEAR FOR THE  
 "DOING BUSINESS IN WESTERN EUROPE" CONFERENCE  
 MARCH 7-9, 1999

Plan to attend this global event to be held at the University of Central Arkansas (note the change from the Holiday Inn Airport in Little Rock). You will be given vital information about exporting/importing in Western Europe! The program will include topics such as: "Using the Correct Terms for the European Market," by Maybelline Corporation, Logfret, Inc. and Panalpina, Inc.; "Export Matters in France," by Professor Georges Exbrayat of Ecole Superieure de Commerce de Saint-Etienne, France; "The Single European Currency as it Pertains to Exporting/Importing," by John Pheby, University of Luton, England; "European and Global Competition," by Dr. Peter Durniok, Fachhochschule Bielefeld, Germany; Business Panels with companies such as Alliance Rubber and White River Hardwood -- Woodworks, Inc.; "U.S. Portugal Trade Relations," by Dr. Helena Guimaraes, Universidade do Minho, Portugal; and "Socio Economic Policy in the Netherlands," by Anne-Marie Willebrands, Rotterdam College for Economics and Business, the Netherlands. Featured lunch speakers will be Frank Frankfort, U.S. Department of Education and Winthrop P. Rockefeller, Lt. Governor of Arkansas. Representatives from England, Finland, Germany, Portugal, and the Netherlands will be present. This conference will focus on how American businesses can do business with the countries mentioned above. In order to enhance attendees' learning experience, please plan to participate in a panel discussion. To pre-register please email your name, company name, address, and phone number to [kstubbs@mail.uca.edu](mailto:kstubbs@mail.uca.edu) or call 501-450-5373. The conference fee will be \$100 per person in advance and \$125 per person at the door. This includes two lunches. For hotel reservations call the Ramada Inn in Conway at 329-8392. Specify that you will be with the "Doing Business in Western Europe" Conference for special rates (\$49 double or \$45 single). The conference will begin on Sunday, March 7, 1999 at 1:00 p.m. and will end on Tuesday, March 9, 1999. See tentative schedule for this event at the end of this newsletter.

SPECIAL CALL FOR PAPERS  
 THE UIC RESEARCH SYMPOSIA ON MARKETING AND ENTREPRENEURSHIP  
 June 16-17, 1999 (France)  
 August 6-7, 1999 (San Francisco)

One page paper proposals due by March 1, 1999. Completed papers due by June 1 for France and July 15 for San Francisco. For more information about this conference visit:  
<http://www.uic.edu/cba/ies>

VETERANS PRE-BUSINESS WORKSHOP  
 March 27, 1999

There will be a "Veterans Pre-Business Workshop" held on the campus of the University of Central Arkansas (Conway) in the Burdick Business Administration Building, Saturday, March 27, 1999, from 8 a.m. to 1:15 p.m. This workshop will be sponsored by the Service Core of Retired Executives and the Small Business Advancement National Center. Topics that will be discussed include: Business Planning, Marketing Strategies for the Future, Record Keeping, Legal Structures, Evaluating a Business, Loan Programs and the Small Business Development Center, and Information Concerning Veterans. This workshop is open to any and all individuals who have a small business or are interested in starting one. There will be a section focused on Veterans, however all individuals are invited to attend. The cost of the workshop will be only \$20 per person. Pre-registration is necessary, because seating is limited. To register please contact Netta Thomas or Kim Stubbs at 501-450-5300 or email: kstubbs@mail.uca.edu

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 SOUTHWESTERN BUSINESS DEANS' ASSOCIATION  
 INNOVATIVE ACHIEVEMENT AWARD PROGRAM

Dr. Don B. Bradley III was honored to receive the Innovative Achievement Award for the Small Business Advancement National Center, Friday, February 19, at the Woodlands in Houston, Texas. The award represents the work that the Center has achieved in the areas of integrating the Internet into the classroom, developing a web site and international business exchange. This award was achieved by the hard work of the Center staff and represents their true dedication to small business and entrepreneurship.

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 FRANCHISE FORM OF BUSINESS ORGANIZATION

According to James W. Bronson, Management Department, University of North Dakota, James B. Faircloth, Marketing Department, University of North Dakota, and Jacob M. Chacko, Marketing Department, University of North Dakota, "as an organizational form, franchising has evolved to the point where it now accounts for 38% of all retail sales in the U.S."

In their paper, "Toward a Strategic Model of the Franchise Form of Business Organization," the three authors address the "why" of franchising by presenting a strategic model of the franchise form of business organization. To find out more about this topic and to read the entire paper by Bronson, Faircloth, and Chacko visit our web site at: <http://www.sbaer.uca.edu/Docs/proceedingsIII/99usa107.htm>

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 TIP OF THE WEEK

"The Importance of Financial Information for Entrepreneurs"  
 (Taken from "Entrepreneurship, A Contemporary Approach," by Donald F. Kuratko and Richard M. Hodgetts. See full credit below.)

Financial information pulls together all the information presented in the other segments of the business: marketing, distribution, manufacturing, and management. It quantifies all the assumptions and historical information concerning business operations. 1. Some of the questions that should be answered in a typical financial segment

follow: 1. What is your total estimated income for the first year? 2. What is your estimated monthly income for the first year? 3. What will it cost you to open the business? 4. What will be your monthly cash flow during the first year? 5. What will your personal monthly financial needs be? 6. What sales volume will you need in order to make a profit during the first three years? 7. What will be your break-even point? 8. What will be your projected assets, liabilities, and net worth on the day before you expect to open? 9. What will your potential funding sources be? 10. How will you use the money from lenders or investors? 11. How will the loan be secured?

The entrepreneur or small-business owner should consider the following financial information significant for financial management: 1. The legal form of organization, including its tax implication. 2. The importance of ratio analysis in planning. 3. Techniques and uses of projected financial statements. 4. Techniques and approaches for designing a cash-flow schedule. 5. Reasons and approaches for designing a cash-flow schedule. 6. Techniques and approaches for evaluating the capital budget. 7. Inventory management considerations. 8. Accounts receivable management considerations. 9. Cash and temporary investment management issues. 10. Liability management considerations. 11. Capital structure planning approaches. 12. Evaluating a closely held firm. 13. Business plan outline.

"Entrepreneurship, A Contemporary Approach," Fourth Edition, Kuratko, Donald F. and Hodgetts, Richard M., The Dryden Press, Fort Worth, TX, 1998, p. 255-6.

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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](mailto:kstubbs@mail.uca.edu)

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If you do not wish to receive our newsletter, please email us at  
 webmaster@www.sbaer.uca.edu and we will remove your name from the  
 list. We apologize for any inconvenience.

Itinerary (Tentative)  
 Doing Business in Western Europe  
 March 7-9, 1999

Sunday, March 7, 1999

1:00pm-1:30pm: Registration  
 1:30pm-2:00pm: Welcome  
 2:00pm-3:30pm: Panel of businesses (already involved in export/import)  
 3:30pm-3:45pm: Break  
 3:45pm-5:00pm: "Using the Correct Terms for the European Market  
 (Incoterms) and Putting the Terms to Work"  
 William E. Coyle, International Logistics Manager, Maybelline Corporation  
 Larry Morrison, Manager of Shipping, Maybelline Corporation  
 Bob Verrall, Vice President, Logfret Inc.  
 Patrick Desdemaines-Hugon, Executive Vice-Pres. International Division,  
 Logfret Inc. Jack Fain, Branch Manager, Panalpina, Inc.  
 Michael Gangwisch, Sr. Vice-President, Panalpina, Inc.  
 5:00pm-6:15pm: "The Educational Aspect of Exporting to Western Europe"  
 University of Central Arkansas - Don B. Bradley III  
 Northern Michigan University - Chuck Rayhorn  
 The University of West Florida - Richard Sjolander,  
 North Carolina State University -  
 6:15pm-7:15pm: Free Time  
 7:30pm-8:30pm: Reception

Monday, March 8, 1999

8:15am-9:15am: Registration  
 9:15am-10:30am: Session IB "Export Matters in France,"  
 Betty Beeler, Ecole Superieure de Commerce de Saint-Etienne-France  
 Professor Georges Exbrayat, Ecole Superieure de Commerce de Saint-  
 Etienne-France  
 10:30am-10:45am: Break  
 10:45am-12:00pm: Session IIB "The Single European Currency as it Pertains  
 to Exporting/Importing in England, John Pheby, University of Luton -  
 England  
 12:05pm-1:30pm: Lunch with Speaker, Frank Frankfort, U.S. Dept. of  
 Education  
 1:45pm-3:00pm: Session IIIB Business Panel  
 3:00pm-3:15pm: Break  
 3:15pm-4:30pm: Session IVB "An Outline of Economic Development in Germany

and the Key Sectors of the Economy and Trade Relations, " "European and Global Competition," and "Business Partners and Customers Along With the Practical Aspects of Doing Business in Germany,"  
Prof. Dr. Peter Durniok, Fachhochschule Bielefeld - Germany

Tuesday, March 9, 1999

8:30am-9:00am: Registration

9:00am-10:15am: Session VB"U.S. - Portugal Trade Relations: Facts and Perceptions"

Dr. Helena Guimaraes, Universidade do Minho - Portugal

10:15am-10:30am: Break

10:30am-11:45am: Session VIB "Socio-Economic Policy in the Netherlands,"  
Anne-Marie Willebrands, Rotterdam College for Economics and Business -  
the Netherlands

12:00pm-1:30pm: Lunch with Speaker, Lt. Governor Winthrop P. Rockefeller