

Small Business is Our Business ...

Small Business Advancement National Center

University of Central Arkansas

<http://www.sbaer.uca.edu>

SBANC NEWSLETTER - December 14, 1999

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One of the benefits of International Council for Small Business (ICSB) membership. The staff of the Small Business Advancement National Center welcomes the ICSB as one of our sponsors.

#### ICSB CORPORATE FUNDRAISER

ICSB is seeking individuals or institutions that would be interested in doing research for large corporations that do business with small businesses. Both ICSB and the individual or institution doing the research would receive a portion of money for this research. We are looking for not only US partners, but international partners as well to help in this fund-raising activity. You must be a member of ICSB to participate in these projects.

If interested, email Dr. Don B. Bradley III at [donb@mail.uca.edu](mailto:donb@mail.uca.edu).

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#### ICSB AND ITS AFFILIATES INVITE YOU TO ATTEND THE 45th ICSB WORLD CONFERENCE IN BRISBANE, AUSTRALIA

The conference will be held at the Brisbane Convention and Exhibition Centre, Brisbane, Australia on June 7-10, 2000. The comprehensive program over three days will feature keynote, plenary and concurrent presentations. Speakers will address the theme Entrepreneurial SMES-- Engines for Growth in the New

Millennium. Accepted presentations will be published as full papers in the conference proceedings.

The earlybird registration deadline is April 7, 2000.

To find out more about this conference, email the conference secretariat at [icsb2000@im.com.au](mailto:icsb2000@im.com.au), or visit <http://www.law.flinders.edu.au/seaanz/icsb2000.htm>

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CALL FOR PAPERS

THE JOURNAL OF MARKETING THEORY AND PRACTICE  
SPECIAL ISSUE OF JMT&P ON THE  
MARKETING/ENTREPRENEURSHIP INTERFACE: THEORIES,  
TRENDS, AND DIRECTIONS

The focus of this issue will be on the interrelationship between the domains of marketing and entrepreneurship. Conceptual and empirical papers are welcome, but all accepted papers will have strong managerial implications. Manuscripts describing time series or cross-cultural studies are particularly encouraged. Examples of topic area may include (but are not limited to) the Marketing/Entrepreneurship Interface in Developing Society, New Venture Sales Patterns, and Theory at Marketing/Entrepreneurship Interface.

The acceptance criterion will ultimately be that the manuscript makes a contribution to the marketing and/or entrepreneurship literature.

Interested authors are encouraged to submit manuscripts by December 31, 1999.

To find out more about this issue, email Morgan Miles at  
mmiles@gsvms2.cc.gasou.edu.

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SMEs IN THE GLOBAL MARKETPLACE: PROCESSES,  
BARRIERS AND IMPLICATIONS ON PERFORMANCE

This paper was presented by J.D. Pheby & C. Kalantaridis of the  
University of Luton at the Association for Small Business and  
Entrepreneurship Conference in Houston, TX on March 10-13,  
1999.

During the last decade SMEs have faced the challenge of  
globalization. Previous research has suggested that SMEs are  
confronted with considerable difficulties when engaging in  
exporting activity. Therefore, a primary objective of this paper is to  
improve our understanding of some factors that encourage and  
discourage SMEs to export. Our findings suggest that deficiencies  
in language skills are a particularly serious obstacle to SME  
export activity. Furthermore, a failure to engage in systematic  
planning is also shown to be significant. The suggestion is made  
that these two factors can be linked as a weakness in language  
skills and can be an indicator for the reluctance of SMEs to  
orientate their activities towards exporting.

To read this entire paper on SMEs in the global marketplace, visit  
our Web site at

<http://www.sbaer.uca.edu/Research/1999/ASBE/99asb111.htm>

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TIP OF THE WEEK

"The Do's and Don'ts of Buying a Business"

Buying an ongoing business provides many advantages for a prospective purchaser, such as a proven track record, established credit, ongoing operations, and a significantly lower chance for failure. However, without careful analysis, a person buying an ongoing business may suffer from hidden problems inherited with the business. The following list of do's and don'ts provides some practical tips to consider before signing over the check.

1. Have a seller retain a minority interest in the business. If a seller walks off with 100 percent of the purchase money, it is highly unlikely he or she will give you any help running the business in the future.
2. Never rely on oral statements. Get everything in writing; oral promises count for little after you have bought the business.
3. Have an accountant examine the books and check the cash flow. Your accountant must reconstruct the seller's financial statements to determine exactly how much cash is available to you.
4. Investigate, investigate, investigate! Find out as much as you can about the business before you fork over your hard-earned cash. Talk to vendors, suppliers, customers, and even the competition to get the real story. Go beyond the list of references the seller provides you. Also, investigate the entire industry, looking for possible major shifts that could affect future business. The more time you devote to such research, the better decision you'll make.
5. Interview the employees. All employees have valuable information about the company they work for. If the seller is

serious about selling, he or she should not be afraid to let buyers communicate with employees. Try to do interviews in a confidential situation; otherwise, any information you gain may be incorrect or misleading.

6. Find out the real reason the company is for sale. True, many people want out of a successful business for legitimate reasons. Just make sure the reasons are legitimate.

"Effective Small Business Management," Hodgetts, Richard and Donald Kuratko, Harcourt Brace College Publishers, 1999, page 107.

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The SBANC office will be closed from Dec. 17 - Jan. 5. There will not be a newsletter during that time.

If you have any comments about the SBANC newsletter or if you know of an upcoming small business event to promote, please contact [kfe0460@cub.uca.edu](mailto:kfe0460@cub.uca.edu)

If interested in becoming a member of ICSB, email the International office at <http://www.icsb.org/about/join.htm>

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If you do not wish to receive this newsletter, please send an e-mail to [webmaster@www.sbaer.uca.edu](mailto:webmaster@www.sbaer.uca.edu) with the word "remove" in the subject line. Those who would like to be added to the list may send a message to the same address, with "add" in the subject line.