

Small Business is Our Business ...

Small Business Advancement National Center

University of Central Arkansas

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

SBANC NEWSLETTER - February 22, 2000

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.

18th ANNUAL ENTREPRENEURSHIP EDUCATION FORUM

The 18th Annual Entrepreneurship Education Forum will be held on November 2-5, 2000 in Chicago, Illinois at the Hyatt Regency Oak Brook Hotel.

Themes for the forum include developing the entrepreneurial mind-set for youths and adults, showcasing start-up strategies for different types of business opportunities, and integrating entrepreneurship and supporting standards-based education.

Deadline for submissions of proposals is March 15.

To find out more about this forum, visit

<http://www.entre-ed.org/chic-for.htm>

CALL FOR PAPERS

DECISION MAKING IN A WIRED WORLD

The Decision Sciences Institute invites you to attend and submit papers for the 31st annual meeting in Orlando, Florida on November 18-21, 2000. The theme for the conference is

"Decision Making in a Wired World."

As we enter the new millennium, the global marketplace is a reality and the advancement of technology has created new opportunities for competing in that marketplace. A wide range of tools, such as e-mail, teleconferencing, electronic data interchange, ERP systems, global information systems, and the Internet are changing the way managers communicate, share and use information for making decisions. We are truly doing business in a "wired world."

The Institute's 2000 Annual Meeting provides opportunities for the dissemination of research results as well as innovation in teaching and curriculum. Competitive paper submissions and proposals for special sessions (workshops, tutorials, and panel sessions) are welcome in all areas of the decision sciences.

Deadline for submissions is March 1, 2000.

To find out more about conference, visit

<http://www.sbaer.uca.edu/docs/bulletins/00DSIcfp3-1.htm>

EMERGING MARKETS IN THE 21st CENTURY: THE FUTURE
OF GLOBAL MARKETING

This paper was presented by Rama Yelkur, University of Wisconsin-Eau Claire to the Southwestern Marketing Association in Houston, Texas in March 1999.

Emerging markets account for approximately one third of the world economy and sixty percent of the world's population. These markets have a population total of 600 million consumers and are

expected to add 500 million consumers in the next 10 years (Sacks 1998; Born 1998), while the population of North America, Western Europe and Japan continue to stagnate. In this special session, the emerging markets of Mexico and those in the Asia Pacific Rim will be discussed.

To read this entire paper on global marketing, visit our Web site at <http://www.sbaer.uca.edu/Research/1999/SMA/99sma171.htm>

TIP OF THE WEEK

"Lowering the Risks of a Start-up"

1. Get experienced. Experience in management and in the type of business you plan to start is not the only way to learn, but it is still the best teacher. Combine experience with course work, study, and participation in trade groups, and you have an almost unbeatable start towards business success.
2. Plan ahead. The action orientation many entrepreneurs pride themselves on has been tempered with foresight and careful planning. A written business plan is inexpensive insurance. It will help you focus on the important parts of your business, use your resources wisely and consistently, and save a lot of trouble.
3. Enlist your family's support. Even though you're not devoting 24 hours seven days a week to your business, your family will think you are. If your family understands and is willing to provide the emotional support you'll need during the start-up period, your chances improve dramatically. The impact of uncertain income, demands on your time and attention that will preoccupy you 24 hours a day for months at a stretch, and the sheer anxiety of

being the responsible owner of a small business put strains on the best relationships.

4. Be prepared to become tired and discouraged and still persevere. It goes with the territory. Stamina is important. So is persistence, because when things get tough (and they will) it's very easy to give up. Starting a business from scratch is hard. The consistent inpouring of energy can become draining, but you have to do it.

5. Use facts to substantiate your insights and hunches before acting on them. Decisions based on facts are far more likely to be good decisions than those based on whim. Your business is too important to risk on the consequences of a lot of hasty decisions. An idea that still seems sound after you sleep on it is probably a good idea. Remember the old cliches, "Haste makes waste" and "Look before you leap." They apply to business.

6. Follow your strengths and interests. They will sustain your enthusiasm. If you like selling, but hate bookkeeping, hire a bookkeeper so you can do what you like to do. After all, one reason to go into business is to be able to exercise your favorite skills and interests. Listen to yourself (never easy, but always necessary) and be honest. If you don't like being in charge, or being responsible, or taking risks, don't try to start a business.

"The Real World Entrepreneur," Bangs, David H., Dearborn Financial Publishing, Inc, 1999, pages 53-54.

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

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

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