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Feature Paper

A Threshold-Satisfying Competitive Location Model

This paper was presented by Tammy Drezner and Zvi Drezner of California State University and Shogo Shiode of Kobe Gakuin University, Japan at the 32nd Annual Meeting of the Decision Sciences Institute held November 17-20, 2001 in San Francisco, California.

In this paper the authors consider a location model based on the threshold concept. They find the best location such that the probability of revenues falling short of the threshold is minimized. The objective is appropriate when a firm will not survive if its revenues fall below a known threshold. A new store is to be located. Demand is not deterministic but rather has a statistical distribution. They seek the location at which the probability that the revenues (expressed as market share attracted by the new store) fall below a given threshold is minimized. The model is formulated and solved, and computational results are given.

To read this entire paper on location models, visit our Web site at <http://www.sbaer.uca.edu/Research/2001/DSI/pdf/PAPERS/Volume1/pt2/0285.pdf>

Tip Of the Week

"Five Steps to Formulating a Successful Marketing Plan"

How can you utilize marketing techniques to your advantage? Let's consider the following areas and how you can answer questions and anticipate concerns from a marketing perspective.

1. Getting the Product Out: Sales and Distribution - Start with how a business will get its products or

services to customers. Will the business employ its own sales force for direct marketing or will dealers, distributors, or jobbers be used? Have any of these distribution people been specified or identified? On what basis have they been or will they be selected? How will they be compensated? If a business chooses to rely upon its own sales force, what skills and training will that require?

2. High Quality, Low Cost: Pricing - You should consider pricing as part of your overall marketing strategy. For example, the manufacturer of designer women's apparel might pursue a high-priced strategy, then discount liberally as a means of generating sales. You will need to generate a rationale to explain your strategy in this area and anticipate its impact on gross profit. A detailed price list will be helpful, whether you are handling the marketing of the product, getting advice from mentors, or considering outsourcing marketing to a company that specializes in it.

3. Raising Visibility: Advertising, Public Relations, and Promotion - In many instances, public relations will play an important role in your attempts to generate sales. Focus on the concept and creative content of the communications campaign, the media you will utilize, and the extent to which each will be employed. Many start-up or early-stage companies will not have large advertising budgets. For them, public relations can be the answer. Entrepreneurs can contact local media-newspapers, radio, and television-that often write or broadcast stories on new businesses in the community. If response is favorable, this can mean free advertising directed at a large audience.

4. On the Spot: Site Analysis - In some instances, particularly if your business is retail-focused, you'll need to take the location into account as you work on your marketing plan. Think about the demographics of your neighborhood, its environment, and the cost of maintaining a facility.

5. Future Marketing Activities - Your plan should consider sales strategies aimed at sustaining growth. For example, a company's immediate plans might involve penetrating only the domestic market, while in the future the same company might consider a license for its products in some international markets or perhaps even a joint venture.

"Getting Started in Entrepreneurship:A Practical In-Depth Guide" Kaplan, Jack M., John Wiley & Sons Publishers, 2001, page(s) 29-32.

Conference

2nd Annual Technology Conference

Please join us for the 2nd Annual Technology Conference, "How to Secure Your Share of Federal Funding," to be held April 3-5, 2002 at Hampton University in Hampton, Virginia.

By bringing key players in R&D together in one place, the Conference will provide opportunities for universities, businesses, and economic development offices to learn about R&D funding at the federal level. Emphasis will be placed on mentoring and knowledge sharing with the attendees. Large corporations, as well as venture capitalists will be participating. In addition, the conference will feature sessions on security in cyberspace with a presentation from the Federal Bureau of Investigation (FBI).

For further information on this conference, visit <http://www.atp.nist.gov/hamptonu/02tech.htm>

Conference

3rd Annual Global Automotive Conference

Please join us for the 3rd Annual Global Automotive Conference (GAC) to be held April 15-17, 2002 at the Holiday Inn University Plaza Hotel and Sloan Convention Center in Bowling Green, Kentucky. The conference is being held by The Office of Global Business and Entrepreneurship (OGBE) at Western Kentucky University.

This is a hands-on forward-looking industry event. If you want to learn how to successfully improve the business practices of middle managers, teaching them skills they will need to become future leaders, and keeping them current on changing trends, this is a must attend event for you! In addition, if you want to meet and learn from key executives and practitioners, don't miss this opportunity!

For further information on this conference, visit <http://gac.ky.net/>

Conference

California Institute of Technology Industrial Relations Center 2002 Program Listings

The California Institute of Technology Industrial Relations Center has released their 2002 Program Listings. A complete listing including descriptions and costs of each class is located on our web site at <http://www.sbaer.uca.edu/Bulletins/Conferences/cit.html>

Conference

87th Annual International Supply Management Conference and Educational Exhibit

Please join us for the 87th Annual International Supply Management Conference and Educational Exhibit to be held May 5-8, 2002 in San Francisco, California. The Conference is sponsored by the Institute for Supply Management.

Over 100 information-packed workshops will be held concerning the best practices and innovation in supply management.

For further information on this conference, visit <http://www.ism.ws>

Announcement

ISM Career Center Interviews

The Institute for Supply Management (ISM) invites you to participate in onsite interviews, Monday, May 6, 2002 from 8am-11:30am and from 1:00pm-6:00pm during the Annual International Conference. One-on-one interviews will be available as well as additional information about job openings and other background information on participating organizations. Applicants are invited to post their resume to the ISM Conference Career Center database. Last year's recruiting organizations included: John Deere and Company, The Procurement Centre, GlaxoSmithKline and Fannie Mae Corporation.

For more information on the interviews or the conference, visit <http://www.ism.ws>

If you have any comments about the SBANC newsletter or if you know of any upcoming small business event to promote, please contact Scott Russell at sdr95002@cub.uca.edu

SBANC Newsletter is provided as a service to the **Association for Small Business and Entrepreneurship (ASBE)** members and the **International Council for Small Business (ICSB)** members.

If interested in becoming a member of ASBE, contact Kitty Campbell at kcampbell@sosu.edu

If interested in becoming a member of ICSB, visit <http://www.icsb.org/about/join.htm>

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