

# NEWSLETTER - April 2, 2002

## Issue: 221-2002

\*\*\*\*\*

### In This Issue:

1. [Feature Paper](#) - Entrepreneurial Teams: Definition and Determinants
2. [Tip of the Week](#) - TQM With Teamwork
3. [Call for Papers](#) - International Business Conference
4. [Call for Papers](#) - 2002 ICSB Conference
5. [Conference](#) - Marketing Education Concave 2002
6. [Conference](#) - NBIA's 16th Annual Conference on Business Incubation
7. [Announcement](#) - Charles Murphy-One of Arkansas' Finest Entrepreneurs

\*\*\*\*\*

### Feature Paper

#### Entrepreneurial Teams: Definition and Determinants

This paper was presented by Leon Schjoedt of The University of Colorado at Boulder during the 16th Annual United States Association of Small Business and Entrepreneurship National Conference, held January 17-20, 2002 in Reno, Nevada.

Stressing a conceptual approach to the subject of entrepreneurial teams, this paper suggests a comprehensive definition of entrepreneurial teams. Then, entrepreneurial teams and their effectiveness are linked to venture performance. The concept of entrepreneurial team effectiveness is analyzed and discussed based on its antecedents-the environment, power and politics, communication, team composition, and demographic characteristics. The paper especially argues that considerations of entrepreneurial team composition need to include cognitive characteristics. Based on Jung's four archetypes, it is suggested that the lack of any of the four cognitive types limits the entrepreneurial team's effectiveness and, in turn, venture performance.

To read this entire paper on entrepreneurial teams, visit our Web site at <http://www.sbaer.uca.edu/Research/2002/USASBE/pdffiles/papers/14.pdf>

\*\*\*\*\*

### Tip Of the Week

#### "TQM With Teamwork"

Today's workplace requires fast movers and fast thinkers to stay on top of the market and ahead of the competition. Total quality management (TQM) goes beyond good ethical standards and customer service by including the lifeblood of the organization: the employees. Using teams and other

collaborative efforts to synthesize ideas and finish products efficiently is commonplace among companies that strive for TQM standards. The dynamics of teams and teamwork performance are uniform regardless of the size of the corporation, so hiring employees with the ability to work well on team projects is both a necessity and an advantage. Following are the basic factors of human processing that affect the success or failure rate of the problem-solving tools used by a team and the seven-step model commonly used to improve team performance in the workplace.

Human information processing factors:

- Generally, people can hold only seven bits of information in their memory at a time.
- The mind has filters that distort incoming information, affecting the interpretation and use of that data.
- Individuals tend to be overconfident.
- People tend to base decisions on incorrect original data.
- People do not learn well enough from past experiences, failing to process useful information.

To Improve Team Performance:

1. Define the Problem. A problem statement should incorporate observable and measurable data, and should be as exact as possible. The primary purpose of problem statements is to clearly define the gap between the current situation and the desired result. This step can be made easier by using mind-maps, brainstorming, or problem questioning.
2. Decide the process to use. Once the problem has been defined, the team must decide on the process or model by which it will find a solution. Without an agreed-upon process, the team may create overlapping work efforts and become aggravated. Key questions to answer when deciding on the process include the following: 1) Who should be involved in the problem-solving process? Who are the critical stakeholders or experts the team needs to be part of the process? 2) What tools or equipment will the team need to make a decision? 3) What information and data will the team need?
3. Gather Information. Several important issues need to be addressed during this step: 1) Does the team have accurate data that are readily available? 2) Does the team need help in understanding and interpreting data? 3) Is there information the team needs that is considered private or confidential?
4. Make the Decision. Three questions to answer before reaching the conclusion are: 1) Will the whole team work on the whole problem or will subteams do some of the work? 2) What decision-making style will the team use? 3) What is the criteria for the solution?
5. Develop an Action Plan. An action plan is similar to a business plan in that it is used to track progress. It also serves to track how well the chosen solution worked. A standard action plan will answer questions such as: What action is required? Who is responsible? Is there a completion date? Does the plan contain space for marking when the action has been completed?
6. Audit and evaluate the decision and process. The learning does not end when the decision has been made. Team self-analysis and feedback allow for a review of the results and the ability to learn more about the team's own cognitive processes and the problem-solving processes. Future performance can be improved by answering questions as a team such as how well the team did to define and solve the

problem. Feedback is also very important.

7. Record and share learning. Prior to activating team dynamics in the workplace, mechanisms should be put in place to permit teams to learn from one another and to ensure that vital information is not lost. A foundation of intellectual capital is priceless, and will allow any company to remain afloat and competitive.

"Effective Small Business Management: Seventh Edition" Hodgetts, Richard M. and Kuratko, Donald F.,Harcourt College Publishers, 2001, page(s) 358-359.

\*\*\*\*\*

## Call For Papers

### International Business Conference

Please join us for the 9th Annual International Business Conference, held by Northern State University on October 2-5, 2002 in Rapid City, South Dakota.

The conference registration will include your paper in the proceedings that will be sent to participants after the meeting. Authors are encouraged to submit their abstracts via email. Former Press Secretary Marlin Fitzwater will be the Keynote Speaker during the conference.

Submission deadline for papers: June 15, 2002

For more details on the this conference, visit <http://www.abc-nsu.org>

\*\*\*\*\*

## Call for Papers

### 2002 ICSB Conference

Please join us for the 2002 International Conference on Systems Biology to be held December 13-15, 2002 in Stockholm, Sweden.

The program committee have named the conference "The Logic of Life" and we look forward to receiving interesting contributions from fellow researchers around the world. We wish you all welcome to Stockholm to enjoy the beautiful Swedish winter and take part in shaping the future of biology in the 21<sup>st</sup> century.

Submission Deadline: August 1, 2002

For further information on this conference, visit <http://www.icsb2002.com>

\*\*\*\*\*

## Conference

### Marketing Education Conclave 2002

Please join us for the 2002 Marketing Education Conclave to be held at The Omni Austin Hotel Downtown in Austin, Texas on June 28-30, 2002.

Conclave is designed to provide high-level professional development, with a balance of industry (technical) content and classroom (pedagogy) strategies/activities. Presenters include senior-level marketing managers (typically VP and above), entrepreneurs with a unique story, and leading educators, including successful classroom instructors. Several colleges and universities offer academic credit for participation.

Conclave includes a wide range of activities and for 2002, five separate conferences-in-a-conference: 1) eCommerce/Technology 2) Sports and Entertainment Marketing, 3) Entrepreneurship/Small Business, 4) Health/Professional Services, and 5) Customer Service/Relationship Management. Conclave registration includes participation in each of the five conferences; participants may focus solely on one conference, or mix and match sessions as desired.

For further information on this conference, visit <http://www.mark-ed.org/>

\*\*\*\*\*

## Conference

### NBIA's 16th International Conference on Business Incubation

Please join us for The National Business Incubation Association's 16th International Conference on Business Incubation, to be held April 28-May 1, 2002 at the Royal York Hotel in Toronto, Canada. This year's theme is: "Explore Your World-Enrich Your Community."

The National Business Incubation Association (NBIA) is the world's leading organization advancing business incubation and entrepreneurship. It provides thousands of professionals with the information, education, advocacy and networking resources to bring excellence to the process of assisting early-stage businesses.

For further information on this conference, visit <http://www.nbia.org/conf/conf2002/index.html>

\*\*\*\*\*

## Announcement

### Charles Murphy-One of Arkansas' Finest Entrepreneurs

We extend our condolences to the family of Charles Haywood Murphy, who passed away last week at his home in El Dorado. Murphy, 82, served as the company president of Murphy Oil Corporation, on the

board and was named chairman emeritus, upon his retirement last year. Murphy was one of the initial inductees into the Arkansas Business Hall of Fame, served as chairman of the National Petroleum Council and was a member of the National Board of the Smithsonian Institution. He will be truly missed by his friends, family and colleagues.

\*\*\*\*\*

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](mailto: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](mailto:kcampbell@sosu.edu)

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

\*\*\*\*\*

## **SBANC Staff**

Main Office Phone: (501) 450-5300

**Dr. Don B. Bradley III**, Executive Director & Professor of Marketing  
-- Direct Phone: (501) 450-5345 -- E-mail: [Donb@mail.uca.edu](mailto:Donb@mail.uca.edu)

**Scott Russell** -- Student Intern -- E-mail: [sdr95002@cub.uca.edu](mailto:sdr95002@cub.uca.edu)

**Benjy Kuonen** -- Graduate Assistant -- E-mail: [cbk96001@cub.uca.edu](mailto:cbk96001@cub.uca.edu)

**Thierry Njomgang** -- Student Intern -- E-mail: [thierrynjomgang@hotmail.com](mailto:thierrynjomgang@hotmail.com)

**Fernanda Pereira** -- Student Intern -- E-mail: [cavaleira1@portugalmail.com](mailto:cavaleira1@portugalmail.com)

**Ana Rita Silva** -- Student Intern -- E-mail: [ritasilva@hotmail.com](mailto:ritasilva@hotmail.com)

**Jordi Cusell**-- Student Intern -- E-mail: [jcusell@hotmail.com](mailto:jcusell@hotmail.com)

**Luis Ramada**-- Student Intern -- E-mail: [luisramada@hotmail.com](mailto:luisramada@hotmail.com)

**Arnaldo Silva**-- Student Intern -- E-mail: [arnaldocardoso@portugalmail.pt](mailto:arnaldocardoso@portugalmail.pt)

\*\*\*\*\*

If you would like to subscribe to the SBANC Newsletter, please send an e-mail to [webmaster@www.sbaer.uca.edu](mailto:webmaster@www.sbaer.uca.edu) with "add" in the subject line. If you would like to unsubscribe to the SBANC Newsletter, please send an e-mail to [webmaster@www.sbaer.uca.edu](mailto:webmaster@www.sbaer.uca.edu) with "remove" in the subject line.