

September 9, 2003 Issue: 291-2003

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Feature Paper

"How Well Do Supervisors In Small Businesses Understand What Their Employees Want?"

This paper was presented by Frederic Aiello, Richard Grover, and Bruce Andrews, from the University of Southern Maine's School of Business during the 2003 United States Association Small Business Entrepreneurs.

Research over the years has consistently found that while supervisors tend to believe they know what workers want, they are often erroneous in their estimates and assumptions. The purpose of this study was to replicate and extend in small companies the research method used by Kovach (1987, 1995) and others (e.g., Makhamreh & El-Farhan, 1990) in their studies of large organizations. The results of this study indicate only modest awareness by supervisors of what their employees want from the workplace. Improvements regarding methods for analyzing data of this type and future research directions are suggested.

To read this entire paper on <http://www.sbaer.uca.edu/research/2003/usasbe/pdf/files/papers/31.pdf>

Tip Of the Week

"Limited Liability Company"

During the 1990s, many states began adopting a designation for businesses called a Limited Liability

Company. LLCs are a hybrid of the above types, providing tax benefits equivalent to those of a Limited Partnership and protection equivalent to those of a limited partnership and protection equivalent to that of a C-Corporation or an S-Corporation. LLCs can be privately held companies only, although they can be changed to C-Corporation status if you want to go public at a later date.

As of the end of 2002, most jurisdictions, including the District of Columbia, have LLC legislation in place. Check with your state government or legal representative to determine if your jurisdiction is without such a law - or if an area you are going to do business recognizes an LLC. Most legal firms make it easy and inexpensive to incorporate such a company, too - some even offer online incorporation via the World Wide Web. At this writing, there are following advantages and disadvantages to this designation:

Advantages of a limited liability company:

- **Limited liability.** Members are shielded from being personally liable for acts of the LLC and its members.
- **Flexible membership.** Members can be individuals, partnerships, trusts, or corporations, and there is no limit on the number of members.
- **Management.** Members can manage the LLC or elect a management group to do so.
- **Flow-through treatment.** Income, losses, deductions, and tax credits flow through the LLC to the individual members.

Disadvantages of a limited liability company:

- **One member LLCs.** Many jurisdictions do not allow LLCs to have only one member, although the number of jurisdictions that do allow them is growing. Under federal law, a single-member LLC is treated as a sole proprietorship.
- **Free transferability of interest.** In older LLCs, transferability of interests was usually restricted to enable the LLC to be treated as a partnership.
- **Nontraditional entity.** An LLC is a new entity type for which there is little precedent available.
- **Cost.** An LLC usually costs more to form and maintain than a sole proprietorship or a general partnership. States may also charge an initial formation fee and an annual fee; check with your state's secretary of state's office.

(Source: Lycos Small Business, <http://business.lycos.com/>)

"BizPlanBuilderExpress: A Guide to Creating a Business Plan with BizPlanBuilder", (Jill E. Kapron), 2003, pages 49 - 50.

Call For Papers

"2004 WDSI Annual Meeting"

The 2004 Western Decision Sciences Institute's Annual Meeting will be held on April 13-17, 2004 in Manzanillo, Mexico. We are seeking reviewers please contact us at DonB@mail.uca.edu

Submission deadline for papers: October 1, 2003

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

Call For Papers

"NCIIA 8th Annual Meeting, "Education that works: Intervention, Innovation, and Entrepreneurship "

The NCIIA 8th Annual Meeting, "Education that works: Intervention, Innovation, and Entrepreneurship" will be held in San Jose, CA, on March 18-20, 2004

Submission deadline for papers: September 12, 2003

For more details on the this conference, visit http://www.nciia.org/news_events.html

Conference

"Transportations Role in Business Development and Cost Savings"

The 2nd Annual Transportation Conference will be held on Tuesday, November 18, 2003 from 9:00am to 4:00pm on the campus of The University of Central Arkansas at the Brewer Hegeman Conference Center. The theme for this years conference is "Transportation Role in Business Development and Cost Savings".

For further information on this conference, email donb@mail.uca.edu

Conference

"Small Business Institute's 2004 Annual Meeting"

The Small Business Institute's 2004 Annual Meeting will be held on February 12-14, 2004 at the Hilton Clearwater Beach Resort in Clearwater Beach, Florida, U.S.A. The theme for this years meeting is "Philanthropy in Academic Entrepreneurship: Channeling Support to Entrepreneurship/Small Business Programs and Centers." A second call for papers will be posted in September.

The Small Business Institute (SBI) will be having it Region I, II, III meeting on September 12-13, 2003. For more details contact Robert N. Lussier at 413-748-2241-- BnM1973@aol.com.

For further information on this conference, visit <http://www.smallbusinessinstitute.org/welcome.htm>

Announcement

"National Economist Club"

- > The next National Economists Club (NEC) lunch (cosponsored by the National
- > Capital Chapter of the National Association for Business Economics
- > (NCC-NABE)) will be from 12 to 1:30 on Wednesday, September 10 at
- > Chinatown Garden Restaurant, 618 H St., NW (just east of the H St. exit
- > from the Gallery Place/Chinatown Metro station). Richard Brown, Chief
- > Economist, Federal Deposit Insurance Corporation, will speak on
- > "Evaluating the Consumer Lending Revolution".
- > Reserve/cancel by 11 a.m. tomorrow, Tuesday, September 9: call
- > 703-493-8824 or e-mail to nec.club@verizon.net. NEC events are open to
- > nonmembers and non-economists. Ken Simonson
- > Kenneth D. Simonson, Chief Economist, Associated General Contractors of
- > America
- > 333 John Carlyle Street, Suite 200, Alexandria, VA 22314
- > 703-837-5313; fax -5406; email simonsonk@agc.org; website www.agc.org
- > <www.agc.org>
- >
- > To make a reservation for NEC events, call 703-493-8824 or e-mail to
- > nec.club@verizon.net and be sure to leave number or email address, so you
- > can be contacted if there is a late change in venue or speaker. NEC does
- > not routinely acknowledge calls or emails making reservations but will
- > reply if unable to accommodate your reservation or if there is a program
- > change. NEC luncheons begin at noon; the talks begin at 12:30 pm and end
- > at 1:30. Cost is \$15 for NEC and Society of Government Economists (SGE)
- > members, \$20 for non-members, \$0 if you join NEC at the door. Pay by cash
- > or check at the door. (You may attend the talk without lunch for no charge
- > if space permits; please call ahead.) For more information on upcoming
- > talks and membership benefits, see www.national-economists.org
- > <www.national-economists.org> or call 703-493-8824. To allow room for all
- > who wish to attend, please make reservations by 11 a.m. 2 business days
- > before event; cancel promptly if unable to keep reservation.
- >
- > Other NEC Events and tentative topics (* = new or changed information):
- >
- > Wednesday, Sept. 17 (with SGE): Jagadeesh Gokhale, Sr Economic Advisor,
- > Federal Reserve Bank, Cleveland and the American Enterprise Institute
- > (AEI): "Budget Accounting and Fiscal Policymaking", Chinatown Garden, 618
- > H St., NW
- Thursday, Oct. 2: Paul Hewitt, Deputy Commissioner for Policy, Social
- Security Administration, "The Challenge of Aging for the Global Economy,"
- Montpelier Dining Room, 6th fl., Library of Congress Madison Building, 101
- Independence Ave., SE (rear entrance at 1st & C Sts., SE, catercorner from

Capitol South Metro station)

Wednesday, Oct. 15: Fritz Scheuren, National Organization for Social Science and Survey Research/University of Chicago and president-elect, American Statistical Assn., " Human Rights Issues Around the World: The Role of Good Data", Chinatown Garden Restaurant, 618 H St., NW

Thursday, Oct. 23 (with NCC-NABE): James Glassman, American Enterprise Institute and host of TechCentralStation.Com, "Expensing Stock Options: A Non-Solution to a Non-Problem?" Chinatown Garden Restaurant, 618 H St., NW

Thursday, Oct. 30: Kristin Forbes, Mitsubishi Career Development Chair at MIT's Sloan School of Management and Council of Economic Advisers

Member-Designate, topic TBA, Chinatown Garden Restaurant, 618 H St., NW

Thursday, Nov. 13: NEC Annual Members Dinner, Vernon L. Smith, Nobel Prize Winner in Economics, 2002, topic and site TBA. This will be an evening event

If you have any comments about the SBANC newsletter or if you know of any upcoming small business event to promote, please contact Lester Clements II at lestclem@hotmail.com

The SBANC Newsletter is provided as a service to the members of our affiliates: **Academy of Collegiate Marketing Educators (ACME), Association for Small Business & Entrepreneurship (ASBE), Decision Sciences Institute (DSI), Federation of Business Disciplines (FBD), International Council for Small Business Congress (ICSB), Institute for Supply Management, The International Small Business Congress (ISBC), Marketing Management Association (MMA), Small Business Administration (SBA), Service Corps of Retired Executives, Small Business Institute (SBI), Society for Marketing Advances (SMA), United States Association for Small Business & Entrepreneurship (USASBE), U.S. Department of Veterans Affairs and Western Decision Sciences Institute (WDSI).** If you are interested in membership or would like further information on one of our affiliates, please see our web site at <http://www.sbaer.uca.edu>

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