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Feature Paper

"Attracting the New Economy Workforce: Opportunities and Challenges for Small Business Firms"

This paper was presented by Karen A. Froelich, North Dakota University, at the Small Business Institute Conference in Clearwater, Florida, U.S.A on February 12-14, 2004.

The critical role of capable, dedicated and energetic employees in high performing organizations is well recognized. This role is magnified in entrepreneurial and small business firms, where each employee represents a sizable proportion of the entire company workforce, and where employee responsibilities continually evolve as the firm grows. Attracting employees who are capable of seeing and furthering the entrepreneurial vision has been identified by entrepreneurs as a core component for basic firm survival, as well as for firm growth (Mehta, 1996). Attracting and retaining qualified employees has also been noted as an endemic problem for small business firms (Gupta & Tannenbaum, 1989; Hornsby & Kuratko, 1990). This problem becomes more pressing as human resources increasingly become the key source of competitive advantage in our knowledge-based society (Katz, Aldrich, Welbourne & Williams, 2000). Advanced technology skills, developed intellect, and creativity necessary to address escalating competition through continuous improvement of products, processes, and service frequently call for younger, educated employees. However, satisfying this new economy workforce further complicates existing staffing dilemmas. New economy workers are described as requiring a rich social, cultural, and natural environment that provides them with the leisure-time activities and diversity they value (Florida, 2002). Along with reputed preferences urban centers and a critical mass of other educated young professionals, attracting and retaining this vital component of the workforce introduces yet another challenge for small businesses firms.

To read the entire paper on "Attracting the New Economy Workforce: Opportunities and Challenges for Small Business Firms", visit the SBANC Web Site at

<http://www.sbaer.uca.edu/Research/2004/sbi/pdfs/14.pdf>

Tip Of the Week

Supply Management

"Which Relationship is Appropriate?"

How does a supply management executive determine whether a relationship should be transactional, collaborative, or a strategic alliance? Several key questions should be asked to determine the "strategic" elements of a relationship:

1. Are there many relatively undifferentiated suppliers providing what amounts to interchangeable commodities? If so, a collaborative alliance or relationship would be appropriate: Try a transactional relationship instead.
2. Does the potential supplier possess economic power which it is willing to employ over its customers? A transactional or very carefully developed and managed collaborative relationship is usually appropriate.
3. If there is recognition by both parties of the potential benefits of an alliance, but adequate qualified human resources are not available at one or both firms, a collaborative relationship is usually appropriate.
4. A collaborative relationship frequently is an appropriate first step on the road to a strategic alliance.
5. Is one supplier head and shoulders above the rest in terms of the value it provides, including price, innovation, ability to adapt to changing situations, capacity to work with your team, task joint risks, and so on? If so, an alliance may be in order, assuming that the supplier is willing to enter into an interdependent, trusting relationship.
6. Are some suppliers "strategic" to your business? In other words, do they have a major impact on your competitive advantage in the marketplace? Are you highly reliant on them to provide a unique product, technology, or service? If so, an alliance may be vital.
7. Would your company benefit greatly if the supplier were more "integrally connected" with your company, perhaps with their engineers working side by side with yours, or colocating their manufacturing facilities adjacent or within yours? If yes, consider an alliance.
8. Do your customers require high degrees of flexibility and speed of responsiveness, causing you to demand the same performance from your suppliers? This is a classic alliance driver.

Trust is another key factor differentiating the three classes of relationships. The simplest definition of trust is "being confident that the other party will do what it says it will do." Some level of trust must be present in all three of our types of relationships. But the level of trust increases with collaborative relationships and become an essential characteristic with strategic alliances.

Few of these relationships are pure: A transactional relationship may have one or more collaborative characteristics while a collaborative relationship may have one or more transactional as well as some alliance characteristics.

"World Class Supply Management: The Key to Supply Chain Management" Burt, David N.; Dobler, Donald W.; and Starling, Stephen L., McGraw-Hill Companies, Inc., 2003, page 86-87.

Call For Papers

"3rd International Conference on Information and Management Sciences "

The Third International Conference on Information and Management Sciences is held to push the development and applications of information and management sciences in business, engineering, economics, medicine, and other related disciplines. The conference will be held on June 5-10, 2004 in Dunhuang China.

Submission Deadline: April 5, 2004

For more information on this conference, visit <http://orsc.edu.cn/IMS2004/>

Call For Papers

"16th Annual Direct Marketing Educational Foundation"

The Robert B. Clarke Direct Marketing Educators` Conference is the preeminent academic conference on interactive and direct marketing topics. Academic research in direct/interactive marketing and E-commerce is the major focus of this one-day conference. It brings together the leading academics and practitioners from the field of interactive/direct marketing. The conference will be held on Sunday, October 17, 2004 in New Orleans, LA.

Submission Deadline: April 17, 2004

For more information on this conference, visit <http://www.the-dma.org/dmef/educatorsconference04.shtml>

Call For Papers

"National Diversity Conference"

If you only attend one conference this year you will not want to miss the largest diversity business event taking place on March 17 - 19, 2004 at the Foxwoods Resort Casino in Connecticut. the event will feature presentations on Diversity topics from leading executives of Fortune 500 companies. 1000 attendees including over 100 Fortune 500 companies. Event also honors America's top diversity business owners.

Submission Deadline: June 10, 2004

For more information on this conference, contact Larie Spar at www.div2000.com/conference

Conference

"Annual International Supply Management Conference"

The 89th International Supply Management Conference will be held on April 25-28, 2004 in Philadelphia. The key features of the conference will be how to develop and manage a minority and women supplier development program, driving down costs through cost/price analysis, leading and managing supply relationships, advanced contract writing for purchasing and supply management, c.p.m and a.p.p. instructor and information program. For hotel reservations: Philadelphia Marriott 1201 Market St., Philadelphia, PA 19097 215/625-2900, reservations 800/228-9290.

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

Conference

"ASBE 29th Meeting"

The Association for Small Business and Entrepreneurs (ASBE) invites you to submit a competitive paper for the 29th Annual Meeting that will be held on March 24-26, 2004 in Albuquerque, New Mexico at the La Posada de Albuquerque hotel. This years focus is "Small Business & Entrepreneurship: Meeting the Challenges in a Changing World."

For more information on this conference, visit <http://www.sbaer.uca.edu/asbe/call2004.cfm>

Conference

"Marketing Management Association 2004 Spring Conference"

The Marketing Management Association 2004 Spring Conference will be held on March 17-19, 2004 at the Palmer House Hilton in Chicago, Illinois, U.S.A. The theme for this years conference is "Marketing in a Changing World".

For more information on this conference, visit <http://ac.stephens.edu/mma/sprconfcallforpapers04.html>

Conference

"Participating in the Progress: Do you have the capacity to grow?"

The Participating in the Progress Conference will be held at The Peabody Hotel in Little Rock, Arkansas, U.S.A. on March 18-19, 2004. This is a statewide conference and will bring minority business owners together with public and private sector businesses who have contracting opportunities or are developing such opportunities.

For more information on this conference, contact the Arkansas Human Development Corporation or email jkincade@arhdc.org

Conference

"2004 WDSI Annual Meeting"

The 2004 Western Decision Sciences Institute's Annual Meeting will be held on April 13-17, 2004 in Manzanillo, Mexico.

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

Conference

"15th Annual North American Research Conference"

The 15th Annual North American Research and Teaching Symposium on Purchasing and Supply Chain Management will be held on March 25 - 27, 2004 at the Embassy Suites Hotel in Tempe, Arizona at the Tempe/Arizona State University. This innovative program focuses on research in the fields of supply management, purchasing, logistics, material management, information technology and decision science. Join your distinguished colleagues from academia, research methodologies and business research needs. Be prepared to discuss a mix of topics, processes, innovative pedagogy, instructional techniques and classroom materials.

For more information on this conference, visit <http://www.ism.ws/Conferences/NARS2004Front.cfm>

Conference

"8th Annual National Collections & Credit Risk Conference"

As the industry continues to evolve and respond to changes, the 8th Annual National Collections & Credit Risk Conference: The Changing Credit Landscape - Advances in Risk Management and collection Strategies comes at the perfect time to take part in proactively shaping the future direction of our industry. As someone directly involved in the credit process, the value of this event for you is unquestionable. Our conference is shaping up to be our best ever. The event mirrors the needs and trends within the credit granting industry.

For more information on this conference, please contact our customer service department at 1-800-803-3424 Or 212-803-6093.

If you have any comments about the SBANC Newsletter, or if you know of an upcoming Small Business event to promote, please contact Lester W. 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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