



SBANC Newsletter

December 7, 2004

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QUOTE

"Next to doing the right thing, the most important thing is to let people know you are doing the right thing."

-- John D. Rockefeller

FEATURE PAPER

Integrated Process Strategic Plan

This paper was presented by Rhonda Rhodes, of Cal Poly Pomona, and Susan Stern, of Boeing Rocketdyne, at the 33rd Annual Meeting of the Western Decision Sciences Institute in Manzanillo, Mexico on April 13-17, 2004

A strategic plan provides the road map for making an organization's vision a reality by translating future goals into the means necessary to achieve the ends. The business sets the vision and strategies, and each functional organization then identifies its own strategies and initiatives to support the business plan. Such an approach is not effective in the collaborative work environment of today.

This project provides a methodology for the development and maintenance of an integrated process strategic plan (IPSP). It incorporates hoshin planning and balanced scorecard techniques to identify process strategies, and then manage the infrastructure, technology and process initiatives supporting them. The methodology provides the means for the identification of process objectives and strategies and ensures coordination with the company's business plan (product requirements). Data to evaluate the effectiveness of this project was collected via a survey and interviews of those involved in the planning process.

[Read the Entire Paper...](#)

TIP OF THE WEEK

Implementing Your Marketing Strategy

Implementation involves two stages: the introductory stage and the growth stage.

The Introductory Stage

When introducing a new product, you should (1) analyze present and future market situations, (2) fit the product to the market, and (3) evaluate your company's resources.

Analyze Market Situations

This step determines the opportunities that lie in present and future market situations, as well as problems and adverse environmental trends that will affect your company. Because market size and growth are vital, potential growth rate should be forecast as accurately as possible.

Fit Product to Market

You should design your products to fit the market and then find other markets that fit those products. A market niche too small to interest large companies may be available.

For example, a small firm manufacturing truck springs found that its product was a standard item produced by larger competitors that benefited from economies of scale. Because price competition was so severe, management decided to specialize in springs for swimming pool diving boards. This change in product strategy proved to be highly profitable.

Evaluate Company Resources

Your company's strengths, as well as its limitations, should be determined at each stage of the marketing process. Financial, cost, competitive, and timing pressures must be viewed realistically, and successes and failures need to be understood and regarded as important learning experiences.

The Growth Stage

Once you begin to grow, you can adopt one of three strategies: (1) expand products to reach new classes of customers, (2) increase penetration in the existing target market, or (3) make no marketing innovations but try instead to hold your present market share by product design and manufacturing innovations.

Expand Products to Reach New Markets

To reach new markets, you may add related products within the present product line, add products unrelated to the present line, find new applications in new markets for the firm's product, or add customized products, perhaps upgrading from low-quality to medium- or high-quality goods. This is **diversification**, or product line expansion, which tends to increase profits; contribute to long-range growth; stabilize production, employment, and payrolls; fill out a product line; and lower administrative overhead cost per unit.

The major pitfall of diversification is that the firm may not have the resources to compete effectively outside its established market niche. But the advantages seem to outweigh the pitfalls in most cases.

Increase Penetration of Present Market

You may want to increase the sales of existing products to existing customers. If so, you might reduce the number and variety of products and models to produce substantial operating economies.

Make No Marketing Innovations

The strategy of retaining current marketing practices without trying to innovate may suit your company if its strength lies in its technical competence. It is often advisable for retail store owners to follow this strategy.

Over the long term, a firm may follow one strategy for several years with the intent to change after certain marketing goals have been reached. But the change should occur if progress is desired.

Meggison, L. C., Byrd, M. J., & Meggison, W. L., 2003. *Small Business Management: An Entrepreneur's Guidebook*, Fourth Edition, McGraw-Hill Irwin, p. 184-185.

CONFERENCES

Arizona Economic Development Course

The University of Arizona Economic Development Research Program will hold its 37th Annual Arizona Economic Development Course at the University of Arizona in Tucson on January 23-27, 2005.

For more information, visit: <http://ag.arizona.edu/edrp/2005%20course%20brochure.pdf>

6th Annual Global Automotive Conference

Global industry leaders at all levels can interact with practitioners, discuss solutions to industry challenges, and review "best-practices" and emerging trends at the 6th Annual Global Automotive Conference. The conference will be held at the Sloan Convention Center in Bowling Green, Kentucky, USA on April 6-8, 2005.

For more information, visit: <http://gac.ky.net/>

Harvard Business School Publishing

Harvard Business School Publishing (HBSP) is pleased to sponsor a half-day seminar on "Teaching Entrepreneurship with Cases" at the USASBE conference. The seminar will be offered Sunday January 16, from 1 pm-5:30 pm by Professor Michael Roberts, Executive Director of the Rock Center for Entrepreneurs Harvard Business School and also Executive Director of Case Development at HBS. The seminar will cover topics including: design of entrepreneurship curriculum at the course and module level, timing and sequencing cases, developing your own materials, preparing a case for teaching, managing classroom dynamics, managing questioning and transitions, exams and grading. The seminar will also feature the opportunity to discuss the preparation and actual teaching of 2 entrepreneurship cases in detail. please register by emailing Jackie W jwhite@hbsp.harvard.edu

Registration deadline: December 10, 2004

For more HBSP information, visit: http://www.hbsp.harvard.edu/b01/en/conferences/conf_home.jhtml

International Business and Economy

The 4th International Business and Economy Conference will be held at the Waikiki Beach Marriott Resort & Hotel in Honolulu, Hawaii, USA on January 6-9, 2005. Topics include: rapid changes in the global economy present continuing challenges for educators and business and government leaders.

For more information, visit: <http://userwww.sfsu.edu/~ibec/>

Allied Academies

The next International Conference of the Allied Academies will be held in Memphis, Tennessee on April 14-16, 2005.

For more information, visit: <http://www.alliedacademies.org/memphis-call.html>

CALL FOR PAPERS

SBA Office of Advocacy

On March 7, 2005, a one-day conference will be held to explore the "best practices" of state leaders in formulating initiatives that spur entrepreneurship and economic growth. The conference is entitled: "Putting It Together: The Role of Entrepreneurship in Economic Development."

Submission Deadline: December 17, 2004

For more information, visit: <http://www.sba.gov/advo/stats/conference.html>

Decision Sciences Institute

The 36th Annual Meeting of the Decision Sciences Institute will be held at San Francisco Marriott (Downtown) in California on November 19-22, 2005.

Submission Deadline: April 1, 2005

For more information, visit: <http://www.dsi2005.org/>

Enterprise Development Growth & Expansion

The next Enterprise Development Growth & Expansion (EDGE) Conference will be held at the Singapore Management University on July 11-13, 2005. The theme is "Bridging the Gap: Entrepreneurship in Theory Practice."

Submission Deadline: January 15, 2005

For more information, visit: http://www.research.smu.edu.sg/faculty/edge/conference_2005/index.htm

Hawaii International Conference on Business

The 5th Annual Hawaii International Conference on Business

Topic areas include: accounting, agribusiness, agricultural economics, business communications, business education, business ethics, business law, and more.

will be held at the Waikiki Beach Marriott in Honolulu, Hawaii, USA on May 26-29, 2005.

Submission Deadline: January 18, 2005

For more information, visit: http://www.hicbusiness.org/cfp_bus.htm

International Academy of Business and Economics

The International Academy of Business and Economics (IABE) will hold its next annual conference at the Boardwalk Hotel & Casino in Las Vegas, Nevada, USA on October 16-19, 2005.

Submission Deadline: May 31, 2005

For more information, visit: <http://www.iabe.org/>

ANNOUNCEMENTS

SBANC Holiday Closing

The Small Business Advancement National Center will be closed between Monday, December 13th and Monday, January 10th. Feel free to [e-mail us](#) or leave a voice message with your questions; we'll get back to you after the Holidays.

U.S. Commercial Service

The United States of America Department of Commerce has a Global Network for finding a trade specialist near you. If you are interested in reaching new customers worldwide, then check out these sites to find information on entering new export markets faster and more profitably with the worldwide network.

www.export.gov
www.buyUSA.com

2005 Enterprise Creation Competition

The next Preeminent International Undergraduate Business Plan Competition will be held on March 18-19, 2005 at Ball State University in Muncie, Indiana.

For more information, contact: Midwest Entrepreneurial Education Center

Miller College of Business

Ball State University

Muncie, IN 47306

Tel: (765) 285-9002, Fax: (765) 285-9003

E-Mail: mailes@bsu.edu

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>

SBANC Staff

Main Office Phone: (501) 450-5300

Dr. Don B. Bradley III, Executive Director of SBANC & Professor of Marketing

Direct Phone: (501) 450-5345, E-mail: donb@uca.edu

Ricky Eckhardt, Development Director, E-mail: spunkyninja@msn.com

Esther Mead, Co-Lead Development Director, E-mail: estherledelle@yahoo.com

Amanda Harris, Development Intern, E-mail: abharris84@yahoo.com

Jesse Holmes, Development Intern, E-mail wags4pets@yahoo.com

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