### Quote of The Week

“Business opportunities are like buses, there’s always another one coming.”

- Richard Branson

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### Upcoming Conferences

<table>
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<tr>
<th>Who</th>
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<th>Deadline for Papers</th>
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<tr>
<td>Leuphana University of Lüneburg</td>
<td>5th Leuphana Conference on Entrepreneurship</td>
<td>January 15-17, 2015</td>
<td>Germany, Lüneburg</td>
<td>October 1, 2014</td>
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<td>Academic and Business Research Institute</td>
<td>AABRI International Conference</td>
<td>October 9-11, 2014</td>
<td>Las Vegas, NV</td>
<td>September 9, 2014</td>
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<td>University of Central Arkansas</td>
<td>Arkansas College Teachers of Economics &amp; Business</td>
<td>September 26, 2014</td>
<td>Conway, AR</td>
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Announcements

The Small Business Advancement National Center aims at increasing your knowledge of small business and entrepreneurship. All questions and comments are greatly appreciated.

Assumption University is having its 14th International Business and Economy Conference on January 5-9, 2015 at the Suvarnabhumi Campus in Bangkok, Thailand.

The American Society of Business and Behavioral Sciences is having its 22nd Annual Conference February 19-22, 2015, at the Harrah’s Las Vegas Casino and Hotel, Las Vegas, Nevada.

The Small Business Institute is seeking a Sponsor for the Journal of Small Business Strategy. The SBI seeks an academic institution as a Sponsor to provide all editorial and production services required to maintain the academic integrity of the JSBS efficiently and effectively.

The Association for Small Business and Entrepreneurship is having their 2014 ASBE Conference September 24-26, 2014, at the Doubletree Hotel in Memphis, Tennessee.

Call for Papers

Who: Design Principles & Practices
What: 9th International Conference on Design Principles and Practices
When: March 12-14, 2015
Where: Chicago, USA
Deadline: September 11, 2014

Who: Association of Collegiate Marketing Educators
What: 2015 ACME Conference
When: March 11-14, 2015
Where: Houston, Texas
Deadline: October 15, 2014

Who: University of South Florida Sarasota-Manatee
When: March 28-April 2, 2015
Where: Ft. Lauderdale, Florida
Deadline: December 15, 2014

Who: Istanbul Economics Research Association
What: 15th EBES Conference
When: January 8-10, 2015
Where: Lisbon, Portugal
Deadline: October 28, 2014
A business market (also called a business-to-business market or B2B market) consists of individuals, organizations, or groups that purchase a specific kind of product for one of three purposes: resale, direct use in producing other products, or use in general daily operations. Marketing to businesses employs the same concepts as marketing to ultimate consumers — such as defining target markets, understanding buying behavior, and developing effective marketing mixes. A company that markets to another company must understand how its product will affect other firms in the marketing channel, such as resellers and other manufacturers. Business products can also be technically complex, and the market often consists of sophisticated buyers.

Because the business market consists of relatively smaller customer populations, a segment of the market could be as small as a few customers. The market for railway equipment in the United States, for example, is limited to a few major carriers. On the other hand, a business product can be a commodity, such as corn or a bolt or screw, but the quantity purchased and the buying methods differ significantly from the consumer market. Business marketing is often based on long-term mutually profitable relationships across members of the marketing channel. Networks of suppliers and customers recognize the importance of building strong alliances based on cooperation, trust, and collaboration. Manufacturers may even co-develop new products, with business customers sharing marketing research, production, scheduling, inventory management, and information systems. Although business marketing can be based on collaborative long-term buyer-seller relationships, there are also transactions based on timely exchanges of basic products at highly competitive market prices. For most business marketers, the goal is understanding customer needs and providing a value-added exchange that shifts from attracting customers to keeping customers and developing relationships.

“Business marketing is often based on long-term mutually profitable relationships across members of the marketing channel.”

Tip of the Week
The Influence of the Entrepreneur’s Education Level on Strategic Decision-Making

This paper was written by Robert Lussier from Springfield College, Springfield, Massachusetts, and was presented at the 2014 Small Business Institute National Conference in Las Vegas, Nevada.

Abstract

The Entrepreneurship literature includes many studies focusing upon antecedents of entrepreneurial behavior and performance, but a specific focus upon education as an antecedent has been minimal. This study of 184 small businesses specifically tests the relationship between two variables: 1) the owner/manager’s level of formal education and 2) his or her choice of entrepreneurial strategy for the business. To measure strategy, the Sonfield and Lussier (1997) Entrepreneurial Strategy Matrix, a situational model which suggests appropriate entrepreneurial strategies for both new and ongoing ventures, was utilized. As discussed below, certain limited relationships between these two variables were found. The implications of these findings and the opportunities for future research are presented. Because the entrepreneurship literature has long questioned whether entrepreneurs benefit from formal education, this study and its conclusions advance the literature of entrepreneurship.