Personal Opinions of the research team members

The research team that conducted this research was extremely diverse: it included two International members and two local ones, while the international members came from two different continents other than America, while even the members of the team that were local, were diverse as far as background and age is concerned.

Because of the above reasons, the following section was created, in which each researcher had the opportunity to express his personal opinion on the state of Conway and Faulkner County.

The researchers were listed alphabetically and are the following:

- Afordakos Nikolaos
- Agalheir Bahani
- Kearney Brandon
- McLean John

Researcher’s opinion: Afordakos, Nikolaos

Faulkner County is not an average rural community. With three universities, an airport, and excellent transportation potential, this community is obviously not willing to stand still and watch progress skip it. People here have enormous potential, as well as resources wealth unimaginable in other parts of the world.
Even though people may call this county rural, the manufacturing base here is bigger and better organized compared to a number of cities in Europe, cities ten times bigger than Conway and yet with a smaller manufacturing base.

Moreover, this is one of the greatest handicaps identified in this research. The business people of Conway do not understand their strengths, and they do not realize the impressive growth potential that exists if they can tap in international markets.

The help provided by federal and state government towards small businesses willing to export in the USA is incredibly better than anything provided in any European country is, and this provides this county with an advantage in a global scale unmatched by any international competitor.

Another personal observation was the unwillingness to use international freight containers, only a tenth of businesses use them.

That clearly indicates resistance to change, as well as an inability to understand the way business is conducted overseas, where freight containers are a part of everyday commerce. It appears that the local businesses do not understand that big secure warehouses are the exception rather than the rule in the rest of the world, and thus any products they ship overseas have to be packed in such a way as to withstand the natural elements as well as the “creative” ways with which a product can disappear from the storage locations. International freight containers are widely used around the world, exactly because they address the above-mentioned issues by providing security and cover from the natural elements.
In essence, Conway is better prepared to tackle the international market than
many cities overseas, and it would be a pity to waste this potential because of lack of
ambition.

Researcher’s opinion: Agalheir, Bahani

In the last five years that I have been in Conway, I have not really perceived any
kind of real growth in the industries beside that little shopping center around the new
Wal-Mart and that new Chinese restaurant. Most of the companies seem to be leaving
Conway because people in Conway do not consume as much as the other small cities.
That is due to the lack of transportation in my opinion because Conway is a College
town. It would not even be known if not for its three colleges. And the biggest problem
is that not all college students can afford to buy a car, therefore they do not buy as much
as they could first of all. Second of all, if they do have a car, they barely have enough
money to buy anything else because they end up being overwhelmed by a ton of bills to
pay such as car notes, electricity, rent, phone…Furthermore, being that Conway does not
really have high paying jobs does not make it better for the student body which
constitutes the majority of the population, leading to a stagnation in the growth of the
city.

The bad thing is that a lot of people think that it’s a good thing to have a
slow moving city where everything is quiet. That is pretty nice, however not moving
means not creating jobs for the children who are the future of this city. Children
therefore end up moving out of town because they cannot find a job even after receiving a college degree. Something has to be done about Conway. Something has to be done quickly.

**Researcher’s opinion: Kearney, Brandon**

It is possible to also view the localized economy as being too “local”, very hesitant to consider other markets and suppliers, as was aforesaid. For this, the economic development agencies need to give scenarios of competitive price issues, the pooling of resources of buyers, and the tax advantages of larger scale commerce. Although tax advantages are not a subject for this paper, there will be bits of information to be gleamed on that subject later.

The most gleaming problem faced seemed to be that more often than not, business owners did not know of resources available to them from federal down to the local level economic development agencies. So, this must be advertised. Yes, those that knew of the U.S. Department of Commerce and the Arkansas Department of Economic Development did respond that they were informed as to possibilities of assistance in the various facets, but those respondents numbered only 5 out of the 75 that were questioned. So there needs to be a citywide effort to educate businesses as to their eligibility for consulting resources, etc.

**Researcher’s opinion: McLean, John**
The main objective of this study is to determine whether or not businesses in Conway and Faulkner County are indeed working together in order to take advantage of better prices for their supplies and outsourcing needs, and whether or not the industrial sectors of the community are entertaining opportunities to sell their products internationally. This is quite a daunting task at hand. Considering that an overwhelming majority of business owners and managers, when asked if they would ever ship their product overseas, answered with little thought, “No.” Also, when the same owners and managers were asked in the survey whether or not they would ever consider buying any of their supplies or raw materials directly from overseas markets the same response of “No” were noted. The business community in Conway and Faulkner County are really doing themselves an unjust service in that they are isolating themselves from the lucrative and bright future of the global marketplace.

The goal of this study is two-fold. First of all, the local businesses would benefit most if they could work together, through networking, in order to buy their supplies and raw materials locally or buy materials collectively in bulk shipments if local suppliers are not suitable. Second, the businesses are encouraged to open their doors to international markets in order to capitalize on the great demands of the global market. Conway’s industrial district, therefore, has two sides of the economic development process. The city’s industrial leaders must lead by example in that they must buy their supplies and raw materials locally when feasible, and on the other hand, they must turn around and sell their finished products to any market in the world that demands their product. The idea of buying locally and selling internationally is very simple in theory, but in reality it
could take years to educate the local business owners and managers as of the benefits of this business practice.

What is needed in Conway and Faulkner County is a paradigm shift of international business. Many of the owners and managers, according to the results of the survey conducted, are indeed very pessimistic about doing any kind of business transactions overseas. This kind of mentality about international business will prove to be detrimental to the overall future of economic development in Faulkner County. The entire business community needs to see success stories of similar communities that have reaped the successes of international trade, and must be shown that success through international trade is not only for large corporate giants, but also for the small businesses in any community throughout the nation. The vast majority of businesses in the United States are categorized as small business. Small businesses have the abilities and resources needed to go global, but many business owners do not realize how close they actually are to going global. With the help of many government services, assistance is often available for small businesses that want to take part in the global marketplace. These services are often free of charge or are very inexpensive when compared to the economic benefits the business and organizations will realize through international trade.

Conway has a perfect opportunity for great economic development and success. The city has almost every type of transportation at its disposal. The Interstate 40 runs directly through Conway, connecting the east and west corridors of the nation. Interstate 40 is a major artery of goods shipped between the Atlantic coast, the West coast and every place in between. Conway is located in a great place for industries that are dependent on the trucking industry. Conway could also be a great place for industries
that are dependent upon railroads and inland waterways. Union Pacific has a main railroad line going directly through downtown Conway and very close to the industrial park, including a spur line going to select businesses within the industrial park. Through studying the survey responses of business owners and managers, a slack water harbor near Conway on the Arkansas River would benefit those manufacturers who have to bring their raw materials into Conway on truck after picking them up at the port of Little Rock. A harbor near Toad Suck Lock and Dam would encourage new industries to look closely at Conway for possible manufacturing sites in the future. Conway has all of the ingredients it needs in order for it to become a very successful and economically thriving city.

The one ingredient Conway is missing at the present time is the progressive state of mind and paradigm of a great industrial, residential, and educational city of the future.