

**THE ENTREPRENEURIAL ARCHETYPE SCALE: DIMENSIONALIZING
ENTREPRENEURIAL CAPABILITIES IN TRADITIONAL FIRMS**

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Abstract

Measuring a firm's entrepreneurial culture is very important to entrepreneurship research. However, there are few generally accepted measures to accomplish this. Herbert and Brazeal's (1999) entrepreneurial archetypes framework provides the basis for a new way to look at firm's level of entrepreneurship especially for large companies. The paper is the first to create an instrument based on their entrepreneurial archetype framework. Our purpose in presenting this pilot study is to create discussion in this important area.

DRIVING PRODUCT DEVELOPMENT IN INTERNAL CORPORATE VENTURES: INTRAPRENEURS VERSUS VENTURE MANAGERS

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Abstract

This paper examines the extent to which the corporate entrepreneurship and product development research has addressed the question of whether it is best to have the original product champion, or intrapreneur, or an (assigned) venture manager take a product concept through the entire development process. The research categories examined cover organizational characteristics, championing, and the synthesis of individual and organizational characteristics. The literature presents conflicting results on the commercial success of ventures driven entirely by intrapreneurs rather than follow-on venture managers but suggests that many factors, including the need for a goal orientation, creativity, innovation speed, and power are important mediating variables. A number of researchable propositions based on these variables are developed.

THE INFLUENCE OF CORPORATE ENTREPRENEURIAL CULTURE ON JOB SATISFACTION, REINFORCEMENT PRACTICES AND BEHAVIORS

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Abstract

The purpose of this study was to investigate the relationship between an entrepreneurial culture and actual outcomes from managers. Specifically, the Corporate Entrepreneurship Assessment Instrument (CEAI) was administered to 530 managers. Along with this survey, measures of job satisfaction, reinforcement practices and entrepreneurial behaviors were utilized. The results of stepwise regression analyses indicated support for a relationship between an entrepreneurial culture and job satisfaction and reinforcement practices, especially focusing on the use of bonuses. Implications of the findings are discussed.

THE ENTREPRENEURIAL AUDIT: INNOVATION EFFICIENCY IN THE 21ST CENTURY

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Abstract

An entrepreneurial audit is a comprehensive examination of a firm's entrepreneurial and innovation characteristics. It evaluates the ability to identify and respond to opportunities, create and maintain an "entrepreneurial" environment, analyze the utilization of resources, and understand organizational efficiency to maximize time-to-profits. This corporate entrepreneurial behavior has been shown in repeated studies to improve financial performance.

While quantitative entrepreneurial measures exist, this *entrepreneurial audit* uses a qualitative approach. This approach allows for the richness of human beliefs and overt behaviors to be more fully understood. The audit begins with assessing the fundamental mission, vision, and competence of the corporation. Then, six component areas of an audit are scrutinized: 1) Internal Environment, 2) Entrepreneurial Culture, 3) Starting Points of Innovation, 4) Innovation Process, 5) Team Dynamics, and 6) Resource Allocation. The Appendix contains a summary of the questions that an executive may use to assess a firm's entrepreneurial environment and support for innovative behaviors.

The conclusions of the entrepreneurial audit are an indication of a firm's entrepreneurial momentum and innovation efficiency. This momentum is a framework for the firm's ability to respond to environmental opportunities and threats in the 21st century. The audit summary offers an organization a baseline of innovation efficiency and a strategic tool in which to begin entrepreneurial renewal.

**ENTREPRENEURSHIP AND CORPORATE GOVERNANCE IN RUSSIA:
THE EMERGING FRAMEWORK**

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Abstract

The paper explores the corporate governance framework, its key components, and developments relating to economically developed and developing countries. Unlike many western countries where corporate entrepreneurship and corporate governance have been evolving for over two hundred years, their evolution in the post-communist Russia is only a decade old. The paper analyzes the current scope, potential, and main problems of the Russian securities market reforms and developments. It culminates in a critical discussion of the new Russian legislature, Corporate Governance Code, and other latest developments in the field. Key implications and practical proposals in the cultural context are also explored.

MINORITY AND WOMEN ENTREPRENEURS CONTRACTING WITH THE FEDERAL GOVERNMENT

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Abstract

This article uses learning network theory as a foundation upon which the assistance and barriers minority and women entrepreneurs face when attempting to contract with the federal government may be studied. Research results revealed strong responses to the SBA's 8(a) program and its overall effectiveness. Racial issues were a particular concern as well as the perceived lack of strength behind 8(a) contracting incentives. The Department of Defense's PTAC program was revealed to be reaching a significantly increasing percentage of woman owned businesses, and to a lesser extent, minority entrepreneurs while providing a more effective learning strategy for gaining government contracts.

**WHAT DOES "RURAL" MEAN?
AN INVESTIGATION OF THE EFFECTS OF CONTEXT ON WOMEN'S
BUSINESSES**

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Abstract

Despite recognition of unique features of rural communities and an increase in women-owned businesses, there has been little attempt to examine how the rural context affects women's businesses. The present study reports the results of a survey of 41 rural woman business owners. It examines the effects of rural geographic and demographic features and socio-cultural values on these women's businesses. While the businesses were not affected by some factors that previously have been associated with a rural context, certain geo-demographic features and socio-cultural values had significant effects. Findings provide a better understanding of the unique characteristics of rural business development and management.

THE STATE OF WOMEN ENTREPRENEURS IN THE CURRENT MARKETPLACE

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Abstract

This paper looks at the current state of women entrepreneurs in the United States and the world today. Statistical figures from the United States Census Bureau are provided, detailing the number of women entrepreneurs in each industry as well as the number of women entrepreneurs in each racial group. The paper begins with a look at women employment over the years and the historical place of women entrepreneurship in the economy today. It continues by analyzing statistical data on women entrepreneurs in the United States across racial lines. The paper ends by providing a look at the issues that are important for women to operate a successful enterprise.

**AN EXPLORATORY STUDY OF 8(A) PROGRAM IMPACTS
ON MINORITY FIRM DEVELOPMENT AND GROWTH**

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Abstract

The U.S. Small Business Administration's 8(a) business development program was established to provide assistance to increase the viability and long-term survival prospects of ventures owned by socially and economically disadvantaged persons. Yet, since the inception of the program in 1968, there has been a virtual dearth of research to determine the extent to which involvement in the program contributes to firm success. The results of this exploratory study of New York-based 8(a) firms indicate that both development and growth are positively associated with the length of participation of firms in the 8(a) program.

PSOMUNIX LLC.

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Abstract

This case discusses the birth of a bio-pharmaceutical start-up, Psomunix LLC, through the development of an effective anti-psoriasis drug, a serendipitously discovered biological product, that offers several advantages over existing therapies. The company comes about through the leadership of co-preneur, Ann German, one of four co-founders. The goal of the company is to obtain marketing approval for the drug in the United States and the case documents the main entry barriers the current economic, regulatory and competitive environment. Social capital enables the co-founders to negotiate all but the most difficult of their obstacles: formidable competition and access to capital.

**ENTREPRENEURIAL ACTIVITY AND ECONOMIC GROWTH:
AN EMPIRICAL ANALYSIS***

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Abstract

Recent theories of economic growth have stressed the role of externalities in generating growth. Using data from the Census Bureau that tracks all employers in the whole U.S. private sector economy, we examine the impact of these externalities, as measured by entrepreneurial activity, on employment growth in Local Market Areas. We find that differences in levels of entrepreneurial activity, network externalities, diversity among geographically proximate industries, and the extent of human capital are positively associated with variation in growth rates, but the manufacturing sector appears to be an exception.

**PARENTAL AND GENDER INFLUENCES ON
ENTREPRENEURIAL INTENTIONS, MOTIVATIONS AND ATTITUDES**

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Abstract

335 business students were surveyed on: intention to start a business, reasons for starting a business, defining business success, and the importance of business plans and mentors. Comparisons were made on the basis of gender and parental influences. Results confirm that (1) males are more likely to intend to start a business and to view monetary rewards as valuable, (2) females value more intrinsic rewards, such as meaning and purpose in their lives, and (3) children of entrepreneurs are more likely to start businesses. Additional findings indicate that children of business owners place more importance on business plans and mentors.

**CREATIVITY IN ACTION:
PRELIMINARY RESULTS OF DIFFERENCES
IN CREATIVE PERSONALITY ATTRIBUTES
AMONG MANAGERS,
SMALL BUSINESS OWNERS AND
GROWTH ORIENTED ENTREPRENEURS**

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Abstract

In this paper, entrepreneurs are presented as creative individuals with a distinct creative personality. Entrepreneurs are sub-divided into small business owners and growth-oriented entrepreneurs and are compared to corporate managers on the creative attributes forming their personality. Thus they are compared on personality characteristics never before studied in the entrepreneurship literature: psycho-dynamics, hypomania, ego strength, and divergent thinking. In addition, small business owners and growth-oriented entrepreneurs are compared on their levels of growth orientation. Statistical analysis supports most differences on creativity between entrepreneurs in general and managers and between growth-oriented entrepreneurs and small business owners.

STRATEGIC RESOURCES AS DETERMINANTS OF NEW VENTURE SUCCESS IN HIGH GROWTH INDUSTRIES

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Abstract

Although new ventures have provided many benefits to society, the failure rate for new ventures has been extremely high, and, therefore, this research was conducted to improve the model of new venture success. The study focused on strategic resources because entrepreneurship theory has identified them as a possible determinant of new venture performance. Because of their high growth, this research concentrated on the high technology and health care sectors. This study found a significant relationship between distinctive competences and new venture performance in health care firms and a significant relationship between intellectual resources and new venture performance in high technology firms.

THE INFLUENCE OF HUMAN CAPITAL ATTRIBUTES IN MICROENTERPRISE TRAINING

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Abstract

This article compares the educational background and years of work experience of students entering a Microenterprise Training Institute (MTI) program. Hypotheses were tested to determine if human capital (education and experience) influenced students' ability to graduate from this program, submit homework on-time, and/or contributed to a better score on a business plan evaluation. Results indicated that education was a significant positive influence on the ability to graduate and on business plan scores, but had no influence on on-time homework completion. Experience negatively influenced the ability to complete homework on-time, but had no effect on graduation or business plan score.

**THE IMPACT OF STARTING A NEW VENTURE ON
ENTREPRENEURS AND THEIR FAMILIES:
A COMPARATIVE STUDY BETWEEN RURAL AND URBAN ENTERPRISES**

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Abstract

This paper reports the results of a national study of small retail and service firms to determine the impact of starting a business on rural and urban entrepreneurs, their spouses, and their children. The results did not show significant relationships between circumstantial variables and business location according to entrepreneurs' perception. However rural entrepreneurs indeed had different assessment of business development and changes in family relationship related to new venture creation, especially related to expectations and reality in family life.

**ETHICAL ATTITUDES OF FOUNDERS
AND OTHER ENTREPRENEURS**

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Abstract

This paper examines the responses of self-employed individuals to questions concerning the ethical acceptability of sixteen ethical decisions. The responses of business founders were compared with those of other self-employed persons who had purchased or inherited their businesses. Founders differed significantly from others in three of the sixteen vignettes, and founders also reported less pressure than others to engage in what they perceived to be unethical behavior.

DIFFERENTIATING ENTREPRENEURSHIP AND CAPITALISM

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Abstract

Joseph A. Schumpeter clearly distinguished the entrepreneur from the capitalist in much of his works. Schumpeter described the entrepreneur as a sociologically distinct individual who takes risks in order to make changes in products and production processes. This risk is clearly distinct from the risk of the capitalist where financial risk is incurred in the hope of financial gain in the form of profits. This paper uses that historic framework to forge entrepreneurs and capitalists into a modern economic alignment.

In today's market economy, many entrepreneurs become capitalists, but far fewer capitalists ever become entrepreneurs. Just as the risk must be differentiated, so must the work activity and the outcome differences between the entrepreneur and the capitalist. The outcome of entrepreneurship is innovations and is separate from financial gain. The driving force behind innovations is change for improvement in products and processes whereas profits are a product of the economic system.

FINANCING NEW VENTURES: NO LONGER JUST ABOUT MONEY

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Abstract

Far too many ventures either never get started or fail due to the inability of the entrepreneurs to raise the money needed to operate. What these entrepreneurs do not appreciate is that there are many resources other than cash that can be utilized in accomplishing their objectives. The paper identifies non-cash relationship currencies as a tradable medium of exchange and proposes a framework for their systematic and purposeful use in the financing of new ventures. The paper describes the effective use of non-cash relationship currencies in two entrepreneurial ventures.

**BOWLING TOGETHER?: A PRELIMINARY INVESTIGATION OF SOCIAL
CAPITAL
VARIABLES AND ENTREPRENEURSHIP**

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Abstract

Drawing on a sample of 493 respondents from 21 counties in a southeastern state, this study examines the rate of business start-ups in relation to various measures of community social capital. The measures are drawn from four of the key variables in social scientist Robert Putnam's book *Bowling alone: The collapse and revival of American community*. Of the four measures of social capital used—generalized trust, faith-based involvement, diversity of friendships, and civic involvement--only one, civic involvement, was found to be positively related to levels of entrepreneurship. Possible explanations for the findings are discussed.

UNDERSTANDING ENTREPRENEURIAL LEADERSHIP IN TODAY'S DYNAMIC MARKETS

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Abstract

Not unlike its sister field of leadership, entrepreneurship has long struggled to identify a coherent theoretical and conceptual framework capable of explaining the phenomenon known as “entrepreneurship” and more importantly the role of the “entrepreneur.” The focus of this paper is to examine similarities and differences between the fields of leadership and entrepreneurship and create a working definition of the “entrepreneurial leader.” The field of entrepreneurship has long held that there is a symbiotic bond between the creation of the new venture and the role of the entrepreneurial leader-founder. This entrepreneurial leader lends his/her vision, leadership style and strategy to the very essence or the core of the business. This individual is a major independent variable influencing the outcome and success of the business.

**ASSESSING ENTREPRENEURIAL PROGRAM EFFECTIVENESS:
FROM INITIATION THROUGH THE IMPLEMENTATION OF A
FIVE-YEAR STRATEGIC PLAN**

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Abstract

The purpose of this paper is to present a model of program effectiveness as an assessment tool for the *Center for Entrepreneurship*. The School of Business and Information Management at National University developed and implemented the *Center of Entrepreneurship*, which specializes in accessible education for minority groups, especially educational programs designed for the novice or more experienced entrepreneur. Following an initial needs assessment and then a second, more comprehensive study; a five-year strategic plan was initiated. In order to insure that the plan and overall programs developed by the Center were effective, a comprehensive assessment model was developed. This model was based on Kirkpatrick's model of assessment and corresponded to the assessment that was already integrated in the School.

**CONVERGENCE: WHY STRATEGIC MANAGEMENT IS A SUBSET OF
ENTREPRENEURSHIP, NOT THE OTHER WAY AROUND!**

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Abstract

The present article traces the roots of strategic management theory, the evolution of entrepreneurship research, and the changes presently manifesting themselves in the business and education environments, to suggest that Entrepreneurship theory is now the natural “capstone” to business education, drawing together elements from other fields, including strategic management, in a way that better accommodates the expected career trajectories of business students. In addition, it is suggested that methodologies used in the teaching of entrepreneurship provide value-added for management education in the future.

VARIATIONS ON A THEME: TEACHING ENTREPRENEURIAL FINANCE

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Abstract

In response to the increasing number and economic prominence of small and entrepreneurial firms, a growing number of colleges and universities are developing courses in entrepreneurship and entrepreneurial finance. Many of the principles and techniques taught in corporate finance can be applied to entrepreneurial finance situations. In some instances, however, these corporate finance principles and techniques need to be modified to “fit” entrepreneurial firms. This paper will discuss some of topics that should be addressed in a course on entrepreneurial finance and ways in which entrepreneurial finance differs from corporate finance.

TEACHING ENTREPRENEURSHIP STUDENTS THE CONCEPT OF A BUSINESS MODEL

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Abstract

Business models are presented as a powerful but frequently misunderstood and underemphasized pedagogical tool for entrepreneurship educators. Diverse perspectives regarding the nature of a business model are examined, and a strategically-focused approach is proposed. Different roles for a model in an entrepreneurial context are outlined. The available literature is synthesized in terms of the underlying components of a business model. Based on this synthesis, a framework is introduced for use by faculty and students in designing a business model or characterizing the model of an existing venture. The framework includes six major decision areas.

**ENTREPRENEURSHIP EDUCATION IN ARGENTINA: LESSONS FROM THE
EXPERIENCE OF UNIVERSITY OF SAN ANDRES.**

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Abstract

This is an unedited research about the development and the state of education in Entrepreneurship in Argentine universities. It also presents the pioneering experience of teaching in the first endowed chair in Argentina and South America the University of San Andrés. The objectives are to show the didactic and pedagogical model, the teaching methods and describe the evolution of students among entrepreneurial attitudes. The paper concludes by discussing the future of Argentina's educational system and the impact of the Karel Steuer Chair in Entrepreneurship on the entrepreneurial spirit of students at San Andrés.

**EXPERIENTIAL ENTREPRENEURSHIP AS AN INTEGRATING MECHANISM
FOR
UNDERGRADUATE BUSINESS CURRICULA**

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Abstract

In 1997, with funding from the Coleman Foundation, the Love School of Business at Elon University began a prototype entrepreneurship program, the Entrepreneurial Leadership Experience (ELE). Using the production and marketing of a professional jazz CD as a centerpiece, the program integrated core management and marketing content with enterprise start-up and operation. Program assessment suggested a variety of desirable outcomes. Award of a FIPSE grant from the U. S. Department of Education is funding the expansion of the ELE prototype program into the Elon Enterprise Academy (EEA).

**CHARTING THE SUPPORT FOR UNDERGRADUATE
STUDENT-RUN BUSINESSES:
A REPORT FROM EIGHTY-FIVE COLLEGES AND UNIVERSITIES**

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Abstract

There has been a marked growth in the interest in entrepreneurship education over the last twenty-five years by colleges and universities in the United States. This comes from the important role small business plays in the American economy and from the interest shown by young people in eventually starting their own business. Entrepreneurship education has three major drivers – the need for students to learn the functional interdependence of management, marketing, finance, and accounting, the need for active learning techniques, and the need for innovative curriculum.

A survey sent to four-year colleges and universities found that there was not much support for undergraduate student businesses.

**DOES ENTREPRENEURSHIP EDUCATION MAKE A DIFFERENCE?
CHANGING STUDENTS' ORIENTATIONS TOWARDS RISK, AMBIGUITY,
AND CONTROL**

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Abstract

This pilot study follows students in a two-semester entrepreneurship class that produces and markets a musical CD. Using self-administered questionnaires, students report their orientations towards risk, ambiguity, and locus of control before and after completing the project. Although there is not a significant change in orientation for all students, researchers find that the project does have a substantial impact on some students. Researchers also find an interaction effect between orientation and gender. Women are more likely to report greater tolerance to risk, less intolerance to ambiguity, and more internal locus of control as a result of the class.

**AN EMPIRICAL ANALYSIS OF THE RELATIONSHIP BETWEEN
ENTREPRENEURIAL ACTIVITY AND MACROECONOMIC CONDITIONS**

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Abstract

This study investigates the role of macroeconomic conditions on entrepreneurial activities in several industries in the U.S. Regression results indicate that birth and expansion of entrepreneurial firms are influenced by macroeconomic conditions. Notably, current account balance, inflation, interest rates and industrial production influence the birth and expansion of entrepreneurial activities.

HOW WELL DO SUPERVISORS IN SMALL BUSINESSES UNDERSTAND WHAT THEIR EMPLOYEES WANT?

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Abstract

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.

EFFECTIVE CHANGE LEADERSHIP IN SMALL AND MEDIUM-SIDED ORGANIZATIONS

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Abstract

This research set out to determine whether the degree of visionary leadership in small and medium-sized organizations had an impact on the perceived success of transformational change. Interviews conducted with CEOs or their designates in 41 organizations identified 71 transformational change events. Industries represented in the sample included aerospace manufacturing, printing, and other high and low technology manufacturing. Questionnaires distributed to individuals in the organization familiar with the transformational changes being studied included validated scales on visionary leadership and employee acceptance of transformational change. Results of the stepwise multiple regression indicate that visionary leaders are more successful at implementing change.

AN EMPIRICAL ANALYSIS OF FACTORS INFLUENCING PARTICIPATION IN A SMALL BUSINESS TRAINING SEMINAR SERIES

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Abstract

This study analyzed the relationship of an adult education participation model (i.e., Cross' Chain of Response model) and several demographic factors to predict persistence to complete an entrepreneurship education seminar series. Additionally, it explored the relationship of the same variables with whether the participant's started their own business. Using stepwise regression analysis, the workload, goals/expectation and information constructs emerged as the significant variables in relation to persistence. A correlation analysis indicates a very low correlation between persistence and starting a business ($R = .01$). Only goals and expectations exhibited a significant correlation with both persistence and starting a business. The model explained approximately 16% of the variance for persistence and had 39% accuracy in classifying persistence levels when tested on the holdout group.

**WORKFORCE DIVERSITY IN SMALL MANUFACTURING FIRMS:
THE COMPLEX RELATIONSHIP BETWEEN WORKFORCE DIVERSITY
AND FIRM PERFORMANCE**

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Abstract

Much of the literature on workforce diversity suggests that a positive relationship exists between having a diverse workforce and the effectiveness of the organization. However, little empirical evidence exists to support these claims. This study examines the relationship between workforce diversity in small manufacturing firms and various performance measures. While the data suggest that a relationship may exist, the results aren't clearly interpretable due to the low response rate.

INDUSTRY, ENTERPRISE, AND BEHAVIORAL PREDICTORS FOR INTER-FIRM COOPERATION IN SMALL AND MEDIUM-SIZED ENTERPRISES

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Abstract

Often the cooperation behavior of enterprises is described as a rational, conscious, and planned process. If so, a model should be able to identify distinguishing features that have a significant impact on the propensity for inter-firm cooperation. The proposed model analyzes the influence of the firm's, the entrepreneur's, and the industry-specific characteristics on the cooperation behavior via a single model that can be used to explain different kinds of cooperation. In this context, the model utilizes five year panel data to identify significant differences with regard to the place of cooperation and the origin of cooperation partners.

HOW DO REGULATIONS WORK IN PRACTICE: THE LEARNING CURVE FOR THE FAMILY AND MEDICAL LEAVE ACT (FMLA) OF 1993

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Abstract

This paper examines how small employers with 50-499 employees initially learned about the 1993 Family and Medical Leave Act, and how this knowledge changed between 1995 and 2000. Since Congress has proposed extending the FMLA to firms with fewer than 50 employees, it is hypothesized that if compliance with the law has been difficult and expensive for larger small firms, it will be considerably more expensive for the smallest business owners. This paper also rejects the hypothesis that there are no differences between the way in which small-business *employers* and small-business *employees* learned about the FMLA. These seeming contradictions lead to the conclusion that voluntary compliance minimizes management hassles, and reduces the probability of lawsuits without codifying what small firms do voluntarily. It also maximizes scarce small firm resources.

**SMALL BUSINESS MANAGERS AND THE SEARCH FOR INFORMATION:
THE COSTS AND BENEFITS OF SEEKING EXPERT ADVICE**

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Abstract

When does a small business manager seek information from external sources when making decisions for his business? Results of this study suggest that a small business manager's perception of a decision's importance and her perceived effectiveness in handling this decision play a major part in her choice of which information sources to use. Practical applications of these results are also discussed.

**UNITED WE STAND: A CALL FOR COLLECTIVE CO-OPERATION OF
SMES WHEN THEY TRADE GLOBALLY USING INTERNET TECHNOLOGY**

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Abstract

This paper examines the potential for cluster associations to act globally, enabled by information computer technology (ICT). In particular, it explores the relationship between cooperation and organizational structures and systems of action in developing an ICT capability. The slow up-take of ICT and the problems involved is also becoming of increased interest to policymakers. This paper outlines how, through the use of cluster associations based on co-operation and effective structures and systems, this can be maximized. The proposition introduced in this paper argues that cluster associations with low power-dependence and decentralized structures are better able to provide the necessary support that such SMEs require to utilize the technology.

RESULTS OF REVENUE MANAGEMENT IN SMALL BUSINESSES

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Abstract

Revenue management has been used in industries such as the airlines and hospitality to increase sales revenue. Its use is spreading to other industries. It is well suited to meet some of the challenges of small business owners (e.g., scarce resources, preferences for informal information from within the business). There has been no research on the use of revenue management in a small business setting. This paper presents the results from a survey of small rural businesses. Results provide evidence that revenue management has significant and positive effects on sales revenue, although findings vary by how many customers the business serves.

THE VALUE OF MISSION STATEMENTS FOR SMALL BUSINESSES

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Abstract

Presidents of businesses worldwide can benefit from the realization that having a vision and subsequently articulating a mission statement can provide the required competitive edge to their company strategy and enable them to be successful and profitable. In an increasingly competitive and deregulated market, foreign competitors, adverse international monetary affects, and more aggressive small businesses with a strong sense of mission will outdo even large established corporations. This is especially apparent for small businesses where the latitude of error is small. This paper is written with the intent to seek the attention of entrepreneurs who start off their business with high hopes and enthusiasm, but hardly spend sufficient time in planning. The authors have defined the mission statement, explained its importance for small businesses and provided tips on how to use it effectively. We have included an analysis of a survey to determine what percentage of small businesses actually have a mission statement. We believe this paper can provide practitioners with a valuable strategy for continued success in their ventures.

**ORGANIZATION THEORY IN THE CONTEXT OF THE
KNOWLEDGE-BASED ECONOMY: SMALL BUSINESS NETWORKS
AS A SOURCE OF ORGANIZATIONAL DEVELOPMENT IN THE
MULTIMEDIA SECTOR**

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Abstract

Over the last few decades, many others have found themselves in a context characterized by increasing globalization of production and exchange of goods, services and capital, as well as by the spread of the knowledge-based economy (OECD, 1996; Foray and Lundvall, 1995; Soete, 1996; Storper, 1995; or the "new economy" as some scholars call it, e.g. Beck, 1992). The Knowledge Economy implies a redefinition of the economic sectors and a far-reaching transformation of the labour market, particularly in terms of relations between Small and Medium Size Businesses (SMBs), as well as job mobility and career development of individuals moving between these firms (CST, 1998; Christensen, 1989). It is clear that careers are increasingly fragmented, with people having to move through a number of projects, jobs and firms during their lifetime. This constitutes a considerable challenge for SMBs competitive advantage, since individuals move between organizations more frequently. Now, especially in sectors such as multimedia, characterized by extreme mobility between firms, but also by a need for permanent learning, the challenge for firms to capture strategic advantages presents itself in a new perspective. In our view, these new careers, described by some as "nomadic" (Cadin, 1998; Arthur, Claman and De Fillippi, 1995; De Fillippi and Arthur, 1998; Hendry and Jenkins, 1997; Hendry, Arthur and Jones, 1995) and by others as "discontinuous" (Tremblay, 1997), leads us to question our vision of organizations and organization theory.

Over the last 2 years, we have conducted research on SMBs and people who work in the multimedia industry (in particular in the Cité du Multimédia in Montreal). Our paper will describe the new visions of SMBs and networks and careers that were presented to us by workers in the multimedia sector, but also by their employers, who must preoccupy themselves with preserving the competitive advantage of their firm by trying to harness the knowledge of workers in a context of nomadic careers. We conducted interviews with some 40 workers in 18 firms and with a dozen employers or heads of SMBs.

**AN HBCU'S PARTNERSHIP ROLE IN A LOW TO MODERATE INCOME,
START-UP BUSINESS INCUBATOR/COTTAGE INDUSTRY
MICROENTERPRISE PROGRAM: FROM PRE-LAUNCH TO "SUCCESS"? – A
5-YEAR PILOT**

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Abstract

Providing an awareness, indeed a mindset, of what one must consider to do in order to consider microentrepreneurship leading to profitable growth targeted to low to moderate income individuals, requires a partnership approach that is dedicated to providing the time necessary to mentor and coach.

Applying the ATM Working Model, structured and delivered by the Institute of Applied Business Strategies and Solutions (IABSS) team, in a partnership role, has resulted in a total of 118 microenterprises started and/or assisted, over the past five (5) years, representing 32% of the graduates from the Small Business Development Seminar Series. A total of 83 new microenterprises have been started, or 18.7%, located either in business incubators or home-based. The definition/meaning of "success" is evaluated.

**FAMILY BUSINESS SUCCESSION: USING THE RESOURCE-BASED
VIEW AND CLAN CONTROL AS A NEW PERSPECTIVE**

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Abstract

This paper links the family business succession, resource-based view of firms, and “organizational clan” literatures. We develop a model in which family culture provides the intangible resources creating a family firm’s competitive advantage, specifically focusing on the tacit knowledge in family’s regarding the family’s goal congruence and shared paradigm. We develop a resource-based perspective of family business that generally relates family culture to family business succession, and to the family business’ financial performance. We use this model to discuss which family firms will tend to remain successful and under family control, and develop testable hypotheses and outline future empirical strategies.

**FAMILY DYNAMICS IN WOMEN OWNED FIRMS:
A QUALITATIVE STUDY**

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Abstract

Research on women owners of family firms is still relatively new. Within that, the dynamics of the family relationships are virtually untapped. Family businesses are an important part of the economy and the relationships within them are an important part of their success.

Building on existing theory from family business, organizational behavior and women's studies, this study explores the relationships between family members in women-owned firms employing grown offspring. Data was gathered through extended interviews with 13 members of 5 women-owned family businesses. Results show differences between Lifestyle "family-first" businesses and Growth-oriented professional "business first" firms.

**THE INTERMINGLING OF FAMILY AND BUSINESS FINANCIAL
RESOURCES IN COPRENEURIAL COUPLES**

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Abstract

Couples sharing a personal and a business relationship are referred to as copreneurs. Copreneurs, like other family businesses, have overlapping boundaries between family and business systems. This study examines if copreneurial couples are more or less likely to intermingle home and business finances than noncopreneurs. Data from the 1997 National Family Business Study identified 794 households who indicated ownership of a family business. Results indicate that being a copreneurial business alone significantly increased the likelihood of overall intermingling as well as family-to-business intermingling.

CUSTOMER SERVICE AND RELATIONSHIP MANAGEMENT: DO FAMILY BUSINESSES DIFFER?

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Abstract

Several researchers have posited that family businesses may be in an exceptional position to leverage relationship building into a sustainable competitive advantage (Ashley-Cotleur and King 1999; Hart and Stevenson 1993). Family businesses are able to develop strong customer relationships via quick customer response and an obsession with a quality product/service, which bears the family name (Poza 1995; and Hoover 1999). Family businesses that can create and maintain superior customer relationships enjoy competitive advantages associated with customer loyalty, perceptions of trustworthiness and goodwill (Biberman 2001).

Research into customer relationship management (CRM) practices of family businesses should be of value to those companies that plan to initiate or expand CRM offerings. In this matched-sample study, we examine CRM implementations among family and non-family firms. Data reveal that family firms attribute significantly less importance to CRM than non-family businesses; yet family firms perceive their knowledge of CRM and their success when they do implement to be equivalent to non-family businesses. Family businesses are significantly less likely to have embarked on any CRM initiatives. The majority of the family firms expressed no interest in CRM (30 percent) or indicated they were in early planning and information gathering stages (32 percent). About 37 percent indicated they were implementing one or more CRM projects, but it is clear that non-family businesses are ahead of family businesses with respect to actually starting and/or completing a CRM initiative.

When family businesses do employ CRM practices, they are significantly more likely to use less innovative CRM techniques than non-family businesses. No differences exist between family and non-family businesses with respect to the number of loyalty programs, offline marketing campaigns, e-marketing campaigns, and multi-channel/cross-channel marketing solutions. Except for e-marketing campaigns, all these initiatives are more likely to take the form of traditional marketing tactics such as those in which family businesses have been likely to participate in the past. It is likely that the “definition” of an e-marketing campaign may be the use of email—not a particularly innovative or high-risk endeavor.

MOTIVATION DYNAMICS OF HIERARCHICAL RELATIONSHIP IN SMALL BUSINESS ENVIRONMENT

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Abstract

The use of hierarchy-based power distribution system as an issue for researching the motivational potential in small business enterprises is so far very limited. This study investigates the impact of different power bases on subordinates' different behavioral attributes, and the effects of these variables on a propensity to leave jobs. Many of the past studies on the same issue have some limitations on measurement and analysis

The findings are interesting and these can be used to re-examine and revitalize an organization's motivating environment in small business enterprises. However, further studies are needed even in India and other developing countries to determine how leaders in different professions and different socioeconomic and political environments influence their subordinates to achieve higher productivity.

CHOOSING FOREIGN MARKETS FOR EXPANSION

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Abstract

The present study proposes a unique model of evaluating and selecting host markets for international business expansion by small and medium sized companies. Since the present status of the international business literature is based largely on multinational companies, it cannot be easily applied to small firms wishing to globalize their operations and seek new markets. The contribution of this paper is through the development of a market selection and appraisal model applicable to small and medium enterprises (SMEs) utilizing information derived from the company, related industries, and macro environmental variables. Such information is critical to the firm's selection of target countries.

**SMALL BUSINESSES TURNAROUND:
MANAGING CUTBACKS OR THROUGHPUT?**

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Abstract

This article proposes a model for small businesses turnaround based on the stage of industry life cycle. Case evidence from Jamaica supports the utility of the model. Contrary to traditional thought, cutbacks should not always be used. Also, the two-phase turnaround model, often cited in the literature, may be more a feature of firms in mature or declining industries than those in industries at other stages of the life cycle. Sales growth can generate turnaround, in the short term, when the principles of the Theory of Constraints are adopted.

**SUSTAINING FREE MARKET ECONOMIC EDUCATION IN A TRANSITION
ECONOMY:
A ROMANIAN EXPERIENCE**

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Abstract

After the collapse of the socialist governments of Eastern Europe, the United States provided aid to assist these countries transition to a free market economy. The common model was to provide expert assistance for a defined period with the expectation that changes would be sustained after the project ended. In Romania U.S. aid included assistance to universities to revise curriculum and teaching pedagogy and to establish small business development centers. Ten years later only one small business development center still exists. This paper analyzes the reasons for its success.

EXPLAINING INTERNATIONAL VARIATIONS IN ENTREPRENEURSHIP: EVIDENCE FROM A PANEL OF OECD COUNTRIES

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Abstract

OECD data from 1972-96 reveals substantial differences in the levels and trends of rates of entrepreneurship across countries. This paper utilises recently developed panel integration and cointegration techniques, and finds that aggregate self-employment rates are positively and significantly related to personal income tax rates, and negatively and significantly related to employers' social security contributions and the unemployment benefit replacement rate. This accords a central role to government tax and transfer policies, in contrast to non-robust influences from macroeconomic variables, which have been widely studied in previous work.

**INFLUENCES ON RETAIL SERVICE QUALITY IN THE GULF REGION:
LESSONS FOR ENTREPRENEURS**

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Abstract

The Middle East is a growing and lucrative marketplace. This exploratory study examines retail service in the Gulf Region, particularly in Kuwait and Lebanon, regions with long histories of trade. Retail service, however, has not been well documented in this region. This is an early study examining customer and salespeople perceptions of service encounters in these countries, in light of their culture, religion, and nationalities. As retailers expand into new markets worldwide, such information is vital to their success.

ENTREPRENEURIAL COMMITMENT, SACRIFICE, MOTIVATIONS AND GROWTH ASPIRATIONS OF CHINESE ENTREPRENEURS

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Abstract

The switch to a free-enterprise from a central planning provided a once-in-time lifetime opportunity to investigate the nature and characteristics of emerging Chinese entrepreneurs. A large sample (222) provides substantial evidence that these entrepreneurs are highly committed and motivated in terms of goal achievement and entrepreneurial growth. In fact, they are willing to pay the price of making substantial sacrifices in their personal and professional lives, such as recreation, loss of savings, sporting events, undesirable responsibilities, working 60 hours per week and training costs. Evidence suggests Chinese entrepreneurs are willing to “bite the bullet” to achieve entrepreneurial success.

**WINE AS A SMALL BUSINESS:
A CROSS REGIONAL PRELIMINARY STUDY OF CELLAR DOOR SALES
ISSUES.**

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Abstract

With global tourism suffering the vagaries of economic softening and terrorism, there is a fear expressed among SME wineries, that the tourist Dollar, Yen or Schilling might stop short of their neighbourhood. Many wineries therefore look to local supporting activities with significant impact on encouraging tourist numbers and increasing retention time at outlets.

This study is predicated on the belief that the Hunter Valley with 'a need for enlarging the tourist dollar *slice*', and the Regional South West of Western Australia needing the overall 'pie size' increased would benefit from shared knowledge and intelligence in enhancing their wine industry tourism.

**THE FILM METAPHOR:
ENTREPRENEURIAL INDUSTRY, ENTREPRENEURIAL PRODUCT**

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Abstract

The motion picture industry provides a multi-faceted metaphor for the study of entrepreneurship. The industry itself was launched through invention and reinvented in response to changing market conditions. Each film in one way or another is an entrepreneurial venture involving idea generation, resource acquisition, risk taking and other elements of entrepreneurship. And many films have entrepreneurial themes, some representative of and some misrepresenting real business practices. In all cases, there are potential applications for the classroom demonstrating the theory and practice of entrepreneurship.

ENTREPRENEURSHIP IN THE ARTS: TOWARD AN EDUCATIONAL APPROACH

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Abstract

Using information from the Artistic arena and from the business sector, an examination of the concept of entrepreneurship in the "Arts", specifically the inclusion of material related to entrepreneurship/small business is discussed. The following items are considered: Topics to be addressed in a course on entrepreneurship/small business in the "Arts"; the placement of such material in a 4 year degree "Arts" curriculum; modes of delivery of such information and what the "Arts" may teach the entrepreneur.

BRANDING AND THE INTERNET: ISSUES AND PRACTICES

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Abstract

The use of the Internet as a marketing vehicle raises interesting questions and opportunities for the practice of marketing. One such area relates to branding. This paper discusses the elements of brand equity. It also discusses consumer behavior using the Internet followed by suggestions for branding on the Internet.

TURNING ENGINEERS INTO ENTREPRENEURS - A HOLISTIC APPROACH

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Abstract

With their creative product and technology ideas, engineers are excellent sources of high growth-potential entrepreneurial ventures. However, this resource has not been effectively tapped by academia in general. This paper reviews Entrepreneurship, the debates over teaching Entrepreneurship and critical success factors for new venture creation from historical perspectives. Also described is an innovative, holistic interdisciplinary Engineering Entrepreneurship program backed by the resources and activities of a technology incubator, to provide engineering students and researchers with tools and opportunities for entrepreneurial success, establish deeper and more meaningful community ties, and facilitate the incubation of investable technology-based start-ups.

Packaging the “incubator concept” into a series of graduate, undergraduate and continuing education short courses is a unique feature of this program, which offers practical insights, tools, objectives, case studies, strategies and actions that one can apply to any stage of an entrepreneurial or intrapreneurial venture from initial idea to growth and profitability. Guest lectures and interaction / networking opportunities with successful or struggling technical entrepreneurs, corporate intrapreneurs, angel investors, venture capitalists, technology incubator directors, attorneys, financial advisors, consultants, and other business service providers are added benefits of this program. This program has received very favorable reviews from local, state and national organizations.

MANAGING FOR RAPID GROWTH: TECHNICAL PROCESS MANAGEMENT AND FLEXIBILITY IN SMALL FIRMS

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Abstract

Small, entrepreneurial firms face major internal challenges as they move from start-up through the rapid growth phase. This transition to rapid growth demands significant changes in how internal operations are managed. Some researchers have encouraged small firms to adopt process management. Other researchers and entrepreneurs have raised serious questions about the effectiveness and “fit” of process management in small entrepreneurial firms. This research investigates how process management may assist (or hinder) the flexibility and responsiveness of small, rapidly growing firms to changing customer needs.

**A DECADE OF EXPERIENTIAL ENTREPRENEURSHIP EDUCATION:
OPPORTUNITIES IN COMMERCIALIZING TECHNOLOGY**

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Lanny Herron, University of Baltimore

Abstract

This paper describes our experiences with technological entrepreneurship, which is based on experiential work with graduate students from Law, Engineering, Liberal Arts and Business programs. The teams investigate market opportunities, engage in commercial planning and if appropriate, move to commercial startup. A case study is provided.

**TECHNOLOGY ENTREPRENEURSHIP
IN THE ELECTRONICS MANUFACTURING INDUSTRY AND
THE CHALLENGE OF OCCUPATIONAL SAFETY**

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Abstract

This longitudinal twenty-year (1980-2000) study of occupational safety trends in the U.S. high technology, small business electronics manufacturing industry results in three key findings: (1) while the number of workplace accidents and inspections decreased over the period, the penalties associated with violations increased; (2) the most common workplace safety citation over the period was the violation of the Hazard Communication Standard; and (3) the most frequently occurring high technology manufacturing industry involved inhaled gases, chemicals and/or vapors. Managerial implications are discussed and appropriate responses to occupational safety in the high technology, small business electronics manufacturing industry are provided.