SBI Annual Conference 2023

Springhill Suites Marriott

Metropolitan State University

Denver, CO

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"High on Small Business"

CONFERENCE PROCEEDINGS

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Uncovering the Motives and Essentials of Nascent Women Entrepreneurs

Melissa A Schreck, Denise M Cumberland, & Sharon Kerrick, University of Louisville
Christopher Flores, Fayette County Public Schools

ABSTRACT

The aim of this article is to delve into women entrepreneurs' motivations and perceptions of what is needed to achieve entrepreneurial success. Through semi-structured interviews, we found that most participants reported multiple reasons for wanting to be an entrepreneur; these motives were categorized as external and internal. Results also show what attributes and actions these women believe are critical to success. Our study contributes to the field by employing a qualitative design that uncovered the richness and diversity of women's experiences in becoming business owners. The findings have implications for policymakers and organizations seeking to advance women entrepreneurship.

Innovation Curriculum and Program Initiatives: Reaching Out Beyond Colleges of Businesses and into Our Communities

Jana Minifie, Texas State University
Derek Abrams, University of Texas - RGV
Michael Ryan, Texas Tech University
Kathyrn Davis, Utah Tech University

ABSTRACT

This session features current and former Texas-based educators involved with innovative initiatives in the business school that seek to spur economic development in their respective regions. Panelists are from Texas Tech University, Texas State University, Utah Tech University, University of Texas- Rio Grande Valley, and the University of Arkansas. They will share their key insights from curriculum and the programs they lead. Panelists will discuss how they have taken proven experiential learning concepts from the NSF I-Corps™ program and incorporated them into academic and community programs. The panelists will also discuss how they have partnered with entrepreneurial organizations in the community to benefit both the students and local businesses. Panelists will further discuss tactics to continue this student-community strategic partnerships long after graduation. These strategic partners include Chambers of Commerce, SBDCs, and others. The panelists represent a variety of regions, universities, and academic programs, yielding broader insights for attendees. This interactive session will demonstrate how attendees can apply similar tactics at their academic institutions and local business environment. Through initial panel presentations and an extended session, attendees will gain new perspectives and tools to incorporate relevant ideas into their own programs and initiatives.

High on Small Business: Healthcare Delivery Reimagined

Matt Knight, Walden University
Louise Underdahl, University of Phoenix

ABSTRACT

The ZEPHYR model leverages innovation and ingenuity to reimagine healthcare delivery as evidence-based solutions that work for employers, providers, and patients and strengthen communities. Like-minded medical providers, strategic suppliers, and forward-thinking employers are upending traditional models to deliver affordable, accessible high-quality health care and related services. Motivated by physician-owners to offer patients a clearly better experience than they were used to, the ZEPHYR group reached out to employers with a bold plan: to provide priority access to top orthopedic providers who could deliver quality outcomes at competitive prices. The success of the orthopedic program inspired the collaboration of other independent specialists to expand the scope of services to meet the needs of employers. The ZEPHYR model was launched as a strategic connector for employers, providers and patients and continues to evolve, making new connections based on the needs of the people, businesses, and communities who join the platform.

Self-Disclosure about Mental Health Issues: Storytelling as a Form of Advocacy

Teresa Lao & Eva Fisher
Colorado State University

ABSTRACT

Storytelling is a powerful tool for advocating change in society. One issue that needs attention today is self-disclosure about mental health issues. The social stigma related to having a mental health disorder can impede individuals from disclosing their concerns to family members and friends. Individuals often advocate for themselves by seeking social support on online forums that offer anonymity and the ability to share their concerns with others who can understand. Telling one's personal story online can be considered a form of advocacy since doing so enables individuals to feel less alone and makes their mental health struggles public. One of the panelists has shared her struggles with a mental health disorder online to offer hope that recovery is possible. The objectives of this presentation are to: 1) provide insights into the types of personal disclosures that individuals share on an online support forum for body dysmorphic disorder (BDD), 2) understand the types of support that individuals seek and share on the forum, and 3) to explore how posting one's story about recovery can serve to reduce the stigma related to having a mental health disorder both personally and professionally.

Cross Campus Entrepreneurship and Innovation: Is It for Your Campus?

Dianne Welsh, University of North Carolina at Greensboro
Nicole Predki & Lynn Hoffman, MSU Denver

ABSTRACT

This session will describe how the program emerged at UNC Greensboro that has won 7 national and international awards. This is a "how to" session with suggestions on how to launch and grow your cross-campus entrepreneurship program. This session is an interactive participant session to cover campus issues and solutions. The session is intended to be interactive for other programs across the country to describe their program, successes and challenges. Metropolitan State University has a successful cross-campus program that poses as a good model for other programs. Two faculty will describe their programs across campus that focus on the entrepreneurial mindset

The Innovation Challenge:

Georgann Jouflas, Colorado Mesa University
Emma Fleck, Susquehanna University

ABSTRACT

The Innovation Challenge is a campus-wide activity designed to expose students from all disciplines to the entrepreneurial mindset. The Challenge adapts a Start Up Weekend type event to makes it more accessible and productive for the student audience. The goal of this activity is to allow students to practice the skills they need to innovate. Specifically, this activity focuses on curiosity (Wennekers & Thurik, 1999) and connection y (e.g. Maritz, 2010), two of the building blocks of the entrepreneurial mindset that are the basis of customer discovery and innovation.

Human Resource Update for Small Business and Entrepreneurs

John Hendon, University of Arkansas Little Rock
LeAnne Coder, Western Kentucky University
Timothy Dunne, Small Business Institute

ABSTRACT

This workshop will consist of a group of invited panelists who will discuss the changes in Human Resource Management (HRM) practices that have occurred in the past year. HRM continues to change at a rapid rate, due in part to changes in the executive branch of the federal government, with a number of changes occurring in the definitions of protected class individuals. There are also continuing changes in the health care landscape, recruiting and selection processes, and many other issues. Each of these issues has the potential to affect small businesses as well as larger corporations, but most small business owners and managers do not have good operational knowledge of them. This workshop will brief conference participants concerning the topics that consulting clients need to be made aware of.

High on Small Business: Replacing Silos with Entrepreneurial Ecosystems

Louise Underdahl, University of Phoenix

ABSTRACT

Addressing post-COVID-19 workforce challenges mandates coordination and cooperation between entrepreneurs, employers, employees, educators, and policymakers; silos have no place. Entrepreneurial ecosystems, defined as employer, employee, educator, policymaker partnerships, can be mutually beneficial to “learn about learning” informed by neuroscience, psychology, sociology, and pedagogy in general and adult learning. Flexible learning options, including self-directed asynchronous online learning and artificial intelligence, can help employees process new information. Expanding digital infrastructure could involve private and public funding and improve information, communication, and services to marginalized communities. Policymakers can also strengthen employees’ ability to navigate job transition processes by developing skills-centric approaches to identifying new employment opportunities.

Life Beyond Teaching: Perspectives from Higher Ed Faculty

Teresa Lao & Eva Fisher, Colorado State University Global

ABSTRACT

Many of us have taught in higher education for 20+ years. Have we ever thought about our next move in life other than or in addition to teaching? Some of us may think that there is more to life than simply working. Although teaching fulfills a need to share our knowledge with other learners, some of us may have a deep desire to do something more meaningful, such as volunteering for a good cause. We leave our legacy behind because we have helped other students succeed in what they do. The highest level of need, according to Maslow, is self-actualization, the "desire to become the most that one can be." Although teaching fulfill our needs to share our knowledge with learners, faculty often have a desire to explore other activities such as getting involved in crowdfunding, volunteering, purchasing real-estate properties for passive income, teaching abroad, etc. The purpose of this study is to explore different strategies for making a successful transition or addition beyond the classroom by interviewing 10 or more faculty who have taught for more than 15+ years. This roundtable will also give insights whether our self-actualized goals or needs are within reach.

Attracting Generation Z to your Small Business

Cynthia Thompson, University of Virgin Island

ABSTRACT

The Generation Z cohort was born between the mid-1990 to mid-2000. Generation Z, or Gen Z, comprises 30% of the workforce, and the majority are currently enrolled in college. This roundtable discussion will explore what small businesses need to do to attract members of the Gen Z cohort to work in their organization. The participants of this round table should consist of small business owners, members of Gen Z, and business instructors. From this roundtable, the participants will discover what appeals to Gen Z to want them to join their small business or organization. This roundtable will also introduce Gen Zs to the advantages of working for a small firm instead of a large organization.

Innovative Therapy Counseling Valuation

Michael Jennings, Lynn Hoffman, David Bechtold, Adam Melnick & Rebecca L Prater, MSU Denver

ABSTRACT

Entrepreneurs are blessed with the curse of optimism by the nature of their primary role of starting a company and leading this effort through several stages of growth and development. One of the primary challenges includes the identification, sourcing, and receipt of outside capital from a variety of market participants. Angel investors and venture capital firms have historically provided the necessary capital for start-up companies to launch their product or service-related business into the market, with the goal of exiting the investment having earned a return correspondent to the level of risk assumed at the time of capital infusion. Our research suggests that there are several valuation methods for entrepreneurs and investors to derive their respective view on pre- and post-money valuation of the firm. Providers of capital will seek contractual terms that increase the likelihood of success as strictly measured by a return on their investment. We examine several approaches to valuation based on the current academic literature, including an analysis of recently completed, mergers and acquisition transactional data for comparable companies in the service-related industry. We derive a range of “fair value estimates” for Innovation Therapy that reflects the sensitivity of the outcome based on each parties’ assumed input parameters, especially for the portion assigned to the terminal value. We conclude the analysis by benchmarking the results versus popular valuation methodology, including a discounted cash flow analysis. Valuation is part art and part science, with 100% certainty that negotiations will be a key ingredient of the outcome. Understanding the key assumptions that drive "fair value" for each one of the valuation methods helps both the entrepreneur and investor maximize the firm’s valuation for all stakeholders.

Collective Protests as Instigators of Entrepreneurship: Towards a Conceptual Model

Kirsten Bullock, University of Illinois Chicago

ABSTRACT

This paper seeks to develop a model to explore the potential impact collective protest events might have on entrepreneurship through normative influences related to the act of organizing, the availability of human capital due to skills learned through organizing, and networks which activists develop by engaging in collective protests. Specifically, I propose that collective protests in a region will likely lead to an increased level of entrepreneurship. Additionally, I consider the potential moderating impact of the intensity of the event and the level of collectivism of a community on the decision whether to start a for-profit or a for-social enterprise.

Exploring BDA Adoption Differences Between Small and Large Organizations

Tor Guimaraes, Curtis Armstrong & Edwin Baidoo, Tennessee Tech University

ABSTRACT

Prior studies have explored many factors considered important for successful BDA implementation. The question becomes the obstacles precluding small companies from effectively using BDA to improve their decision making. Using qualitative research, through the use of 6 case studies (3 small and 3 large organizations) are compared in terms of several dimensions surrounding their BDA implementations. Based on the results, the differences are mostly not due to company size but between early and late adopters. The results, combined with prior BDA knowledge enabled some strong recommendations for small and large business managers on how to proceed in this important area

SMEs, Sustainability, and Capital Budgeting

Jeff Shields & Brad Bilsky, UNC Ashville
Joyce Shelleman, University of Maryland Global Campus

ABSTRACT

This applied analysis addresses issues and concepts of capital budgeting for sustainability-related projects by SMEs. It reviews the literature on SMEs' characteristics, sustainability for SMEs, and capital budgeting for investments in sustainability-related projects. A discussion of the implications of capital budgeting for sustainability-related projects by SME managers, policy makers, and future research is included.

Financial, governance, and taxation reporting by U.S. small non-profit entities: assessing the quality of Form 990 and voluntary disclosures

Andrew D Holt, Metropolitan State University of Denver

ABSTRACT

Relatively little is known about how smaller US non-profit entities provide accountability information and whether it meets or exceeds current regulatory and donor requirements. This relative lack of evidence is all the most surprising given that several U.S. states have introduced 'best practice' Codes of Excellence for non-profit financial reporting and regulatory disclosures, which attempt to improve existing reporting practices for non-profits. This paper further explores the accountability, governance and reporting practices of 110 small nonprofits in Colorado, Florida, and New Mexico, to identify whether they are adopting 'best practice' and supplying stakeholders with high quality information about their performance

Publish Don't Perish: Methods That Improve Your Ability to get Published

Robert Lussier, Springfield College

ABSTRACT

Take-away tips relate to the following topics below that are covered during the workshop: Foundations (thoughts, a winning attitude, and persistence) Prioritize Publishing (requirements, objectives, scheduling) Selecting Topics and Publication Sources (requirements, niche, selecting journals) Matching Publication Sources (reviewers, referencing, formatting). Time Management (finding the time to publish and to be more productive) Multiplying Publications (coauthors, progression, mining your data, extending work)

Teaching Family Business: An Entrepreneurial Perspective

Dianne Welsh, University of North Carolina at Greensboro

ABSTRACT

This session will describe how student learning has changed and the impact of the pandemic on students. The session will discuss how to incorporate storytelling techniques as a way to better communicate with students. The impact on student learning will be discussed. Entrepreneurial Family Business: From Survival to Success (2022, Kendall Hunt Publishing) will serve as a model to explain the transference of learning to students to keep them engaged and interested. The importance of concluding with lessons learned is discussed. Each chapter ends with lessons learned in the book. Exercises, including role playing, and discussion questions are included. Transference of learning and assessment is discussed. The session will encourage educators to share new methods of learning and student engagement, including their use of storytelling techniques.

FAMILY AND FAMILY BUSINESS INTERSECTIONS, FAILURE MODES, AND RECOMMENDATIONS: NOTES FROM THE FIELD

William M Donaldson, Christopher Newport University

ABSTRACT

This paper explores the intersections between family dynamics and family businesses. This intersection is inevitable, but not always fully understood by owners, family members, and consultants who provide services to family businesses. Both constructs, the family unit, and the family business meet the definition of a complex, adaptive, sociotechnical (CAST) system, so we will explore systems theory as it applies to these two dynamic constructs. Years of consulting with family businesses lead to a review of certain failure modes and issues and recommendations for how to avoid or manage the same.

When Theory and Reality Collide – Understanding the Dynamics of Stakeholder Engagement in Supporting Small-Medium Food Businesses

ChyiLyi Liang, North Carolina A&T State University

ABSTRACT

Recent shocks such as the COVID-19 pandemic and climate change have revealed the vulnerabilities of our food supply chain and food systems. Our food system has relied on large-scale commercial businesses dominating market operations with more leverage in long-term investment. However, the shocks have exposed significant gaps in the food supply chain due to ineffective communication and coordination across farmers, intermediary buyers/sellers, and communities lacking access to food. The USDA and other government agencies have offered resources to help local/regional farmers and agribusinesses open new market venues, increase productivity, and re-configure distribution channels. Recently, USDA Agricultural Marketing Service released a call for cooperative agreements to establish at least six Regional Food Business Centers with a funding range between $15-50 million each to re-invigorate food supply chains. This program aims to deploy technical assistance and funding to stimulate the growth and expansion of small-medium agri-food businesses, particularly in four high-priority areas, including Colonias, Delta and Southeast, Appalachia, and National Tribal Center. Although such momentum incentivizes producers, institutions, and communities to work together, it generates chaos and discomfort among stakeholders. This presentation will use observations and data gathered between 2019 and 2022 to demonstrate changes in our food supply chains based on the Social Network Theory. Topics of analysis will include: (1) how people perceive food; (2) how people connect and communicate within the food systems; and (3) interactions between stakeholders, government agencies, educational institutions, and community-based organizations. The expected outcomes of this presentation will shed light on our understanding of stakeholders' engagement while dealing with disruptions to achieve goals in supporting diverse small-medium agri-food businesses.

SBI Learning Online

Joy Griffin, Arizona State University

ABSTRACT

This workshop is designed to provide educators with best practices for teaching online SBI (Strengths-Based Inquiry) consulting classes. With the growing demand for remote learning, it is crucial to understand how to effectively deliver SBI consulting services in an online format. The session will cover several key strategies, including the use of technology to create a virtual learning environment that encourages engagement and collaboration. Additionally, the workshop will explore the importance of building strong relationships between students and their clients, setting clear goals and objectives, and adapting SBI techniques to the online classroom. By following these best practices, educators can effectively teach online SBI consulting classes and empower students to apply these skills in their future careers. The session will also include opportunities for discussion and collaboration among participants to share their own experiences and best practices.

What Triggers Entrepreneurial Activity in the Comparable States: A Look at Arkansas Comparable States

Pritika Chakraverty, Joe T Felan & Joe Bell, University of Arkansas at Little Rock

ABSTRACT

The purpose of this study is to examine entrepreneurial activity in Arkansas and similar states and whether it supports a “pull” or a “push” theory of startup creation. The “push” theory argues that individuals are pushed into entrepreneurship by negative external forces, such as job dissatisfaction, difficulty finding employment, insufficient salary, or inflexible work schedule. The “pull” theory contends that individuals are attracted into entrepreneurial activities seeking independence, self-fulfillment, wealth, and other desirable outcomes

Contextualizing Rurality in Entrepreneurship Research: A Qualitative Study

Dennis Barber III, East Carolina University

Theresa Burriss & John S Childers Jr, Radford University

ABSTRACT

This study argues that rural entrepreneurship merits its own context and focus of investigation in the entrepreneurship literature. Compared to more diversified and robust urban economies, rural settings have historically relied on a single industry or economic engines fueled by external interests. To gain clarity and understanding, we work from an inductive perspective by interviewing intentionally selected participants to then develop a theoretical case for contextualizing the study of rural entrepreneurship. We demonstrate that rural entrepreneurship remains understudied on key assumptions relating to unique and entrenched rural social networks, embedded historical perspectives that serve as role models for entrepreneurial behavior, and the challenges of integrating institutional influences for economic development in rural settings. We propose that the unique history, evolution, and resulting culture of these rural settings can only be understood by better understanding their origin and stasis. Utilizing exploratory interviews, our work proposes to add another dimension to the theory of contextualization itself by arguing that separation of contexts should not be justified merely due to difference in assumptions of independent variables but also due to differences in what outcome variables are measured. The authors hope that this paper sparks further interest amongst researchers to explore various facets of rural entrepreneurship as a context of its own.

Sham, Satisfaction, and Organizational Commitment in Small Businesses

Paula W Burt, Mariah Yates & Whitney Peake, Western Kentucky University

ABSTRACT

Sham, Satisfaction, and Organizational Commitment in Small Businesses. This research study explores the relationships between sham and satisfaction with supervisor, employee job satisfaction and organizational commitment in small businesses. Research has established that employees perceive sham has occurred when their solicited input (voice) has not truly been considered (Potter, 2006). In organizations, both large and small, it is common practice for supervisors to request input from employees regarding decisions. When employees believe that their input has been considered, they feel they are valued members of the organization. However, in the instance of sham, employees form negative perceptions of the supervisor that in turn influences satisfaction with supervisor as well as overall job satisfaction. Employee job satisfaction has long been the subject of research since it plays such a major role in explaining myriad aspects of employee behavior. For example, job satisfaction is often linked to critical outcomes such as job performance, employee turnover, organizational citizenship behavior and organizational commitment. Of interest to the current study, research supports that employee satisfaction with supervisor correlates positively to affective commitment, a component of organizational commitment (Peterson, et al., 2003). In addition, data analysis in this study reveals sham increases turnover intention in employees with a greater effect size within small businesses. In this study we examine data to test and discuss primarily the relationships of sham on supervisor satisfaction and employee job satisfaction and to investigate how those relationships play a role in turnover intentions and organizational commitment.

Do States' SALT Workarounds Benefit the Micro-sized Business Owner

Amy Cardillo & Greg Clifton, Metropolitan State University of Denver

ABSTRACT

he 2017 Tax Cuts and Jobs Act (TCJA) made numerous changes to the federal tax law for both individuals and businesses. One of the most notable changes for individual taxpayers was the insertion of a $10,000 limitation on the deductibility of state and local taxes (SALT) when calculating federal taxable income. In response to that change, many states altered their own state-level tax laws to help mitigate the tax consequences of the new SALT deduction limitation. In 2020, the Internal Revenue Service (IRS) issued IRS Notice 2020-75 endorsing the many states' plans to workaround the SALT limitations. The states' workaround plans, with some variation, essentially allow pass-through entities (PTEs) such as partnerships and S corporations to deduct state and local taxes – without limitation – at the entity level before allocating any of their income to the individual owners. PTEs are common among micro-sized businesses and the new entity-level SALT deduction comes on the heels of the most notable change that the TCJA made for micro-sized businesses: the advent of the Qualified Business Income (QBI) deduction. Together, these deductions appear to be of great benefit to the micro-sized business owner. The reality, for a few different reasons, is that only one state (Idaho) maximizes the potential joint benefit offered by these relatively new deductions while 48 others purposefully ignore it. The lone remaining state (Colorado) takes a more nuanced approach that benefits some micro-sized businesses more than it benefits others. Keywords: state and local tax, qualified business income, workaround, SALT, PTE

Untangling the Inherited IRA Rules, Part III — IRS & Taxpayers Conflict Over the Appropriate Interpretation of the 10 Year Rule

Richard Russell, Metropolitan State University of Denver

ABSTRACT

Discusses large employer plans, small business retirement plans, and IRAs of individuals.

Payroll Internal Controls: Ignoring Payroll Controls May Lead to Bankruptcy or "Worse"

Sheri Betzer & Amy Cardillo, Metropolitan State University of Denver

ABSTRACT

There is a need to provide students with the knowledge regarding managerial responsibilities as to internal controls and reporting to the federal and state tax authorities. Payroll internal controls are often overlooked when discussing employee embezzlement. Financial damages resulting from failure to report and pay employment taxes results in more than the actual amount of stolen funds because of penalties and interest. The taxes, penalties, and interest could potentially lead to a company's demise due to the owners' inability to immediately fund the delinquencies assessed as a responsible person. The following forensic accounting cases are taken from actual cases investigated by a forensic accounting firm. The cases require an analysis of the businesses' procedures and duties as well as an examination as to whom the duties are assigned. The case facts can serve as the backdrop for case discussions about internal controls, employee embezzlement, and managements' responsibilities to the taxing agencies. Additionally, the cases provide an opportunity to understand the potential consequences of a small business ignoring the implementation of payroll internal controls by utilizing real-life cases from forensic accounting/embezzlement investigations. The cases involve risk assessment thinking and research by the students to identify the necessity for strong internal controls over payroll. The cases would be most appropriately utilized in lower-level accounting and business courses or forensic accounting/fraud investigation classes. Keywords: case study, payroll taxes, payroll internal controls, fraud investigation, forensic accounting, embezzlement.

SBI Training Workshop

Ron Cook, Rider University
Michael Harris, East Carolina University

ABSTRACT

How to create and run an SBI program at your university.

How Can SMEs Leverage Blockchain Technology?

Naeem Bajwa, Joe T Felan & Joe Bell, University of Arkansas at Little Rock

ABSTRACT

Blockchain is a shared, immutable ledger that facilitates the process of recording transactions and tracking assets in a business network. An asset can be tangible (building, automobile, land, cash) or intangible (patents, copyrights, intellectual property). Virtually anything of value can be tracked and traded on a blockchain network, reducing risk and cutting costs for all involved. Smart Contracts running on blockchain technology offer new and secure way of managing payments in supply chains. This together with future expansion of Internet of Things (IoT) will radically transform business processes. We present a brief review of recent developments and discuss how early adopters of blockchain technology are creating new business models. We discuss why SMEs should embrace the technology and how it may benefit them. This study will examine issues of trust and security and how SMEs can gain efficiencies by using blockchain. This study will also examine the requirements placed on SMEs to begin using this type of technology.

Forecasting, Scenarios, Risk Taking, and Decision Making Under Uncertainty

Lynn Hoffman, Bechtold, Adam Melnick, Rebecca L Prater & Michael Jennings
Metropolitan State University of Denver

ABSTRACT

This paper applies these concepts to the Innovative Therapy Counseling case which will be briefly explained first. This introduction will explain Camile Johnson's valuation of her business and her negotiations with a potential buyer. This research traces the history of forecasting and the use of scenarios and risk taking from the 1990's to the present. These concepts have generated considerable research into topics such as differences between cultures, game theory, risk taking, decision making under uncertainty, and the cone of uncertainty. The paper starts with the merger of forecasting and scenarios from the failure of trend analyses to accurately predict possible outcomes. This merger provided better understanding of the impact of uncertainties and leads to wider examination of possible outcomes. Various authors have examined the impact of national cultures on risk avoidance and decision making under uncertainty. Research into Angel investors found significant differences between their decision-making approach and risk avoidance. Different groups and group norms affect decision making. The paper then examines the concept of the cone of uncertainty used by hurricane forecasters. The presentation ends with a discussion of the need for scenarios in forecasting particularly in complex decisions such as whether to sell business. The presentation will emphasize how all of these concepts can be used by Camile Johnson and her potential buyer.

HOW CAN WE STAY OPEN? SMEs, TECHNOLOGY, AND COPING WITH SUPPLY CHAIN DISRUPTIONS

Scott R Cox, Georgia College & State university

ABSTRACT

The modern supply chain is considered by many as the lifeblood of business today. The COVD-19 pandemic and the difficulties that followed has caused many businesses to rethink their supply chains. The supply shock that began in China and the subsequent demand shock that ensued as the global economy shut down revealed serious weaknesses in the strategies and supply chains of businesses just about everywhere (Shih, 2020). Certainly, small and medium-sized enterprises (SMEs) are no exception. With many of their products or materials coming from Southeast Asia, many small businesses were severely impacted by the inability to get product from suppliers in places such as China, Indonesia, Thailand, and Vietnam. A recent survey of 5,800 North American small businesses detailed the economic impact of COVID-19 on small businesses indicated that 41.3% of firms reported that they were temporarily closed due to COVID-19 difficulties (Bartik et al., 2020). Research suggests that SMEs are less prepared than larger firms to handle disruptions, mainly due to the volatile and resource-constrained environment in which they operate (Bucher et al., 2016). With the continued potential for disruptions and the increased occurrence of natural disasters in the world, supply chain resilience remains a major challenge, especially for SMEs (Bak, 2020). Defined by Conz (pg. 187, 2017), resilience is "...the capacity to act or react in response to these unpredictable events to prevent them from having a negative impact." Technology stands out as a core capability with the potential to improve supply chain resilience for SMEs (Oxford Economics, 2019). This research will examine the use of technology as an enabler of SME supply chain resilience. How can SMEs use technology to mitigate risk and cope with disruptions?

Impacts of Trauma on Entrepreneurial Effectiveness

Adam Melnick, David Bechtold & Rebecca L Prater, Metropolitan State University of Denver

ABSTRACT

The experience of trauma impacts brain chemistry in significant ways. When people experience trauma on a regular basis, their cognitive function decreases as the brain begins to operate less from the pre-frontal cortex, which controls executive function and higher level thinking, and more from the mid and lower brain areas, which operate based on emotion rather than cognition. Many entrepreneurs experience trauma both related to their business enterprise (for example, "will I be able to make payroll this week," interacting with difficult employees and customers, the stress of "everyone counting on me", etc.) and outside their work (how to balance the demands of running a business with the demands of having a family, going through divorce, death in the family, etc.). This paper will explore the already existing literature related to how the experience of trauma, particularly long-term exposure, impacts entrepreneurs' cognitive function and, thereby, their ability to effectively run their business, and assess future opportunities for research.

Immigrant Entrepreneurship: Two perspectives

John Batchelor, Sadaf Qeshmi, Andrea Gornall, Melissa A Brode, University of West Florida
Tyler Fezzey, University of Alabama

ABSTRACT

This article explores immigrant entrepreneurship from two perspectives. The first is one of a nascent entrepreneur from outside the United States (US) attempting to establish a business and professional credentials within the US. The second perspective is from a US entrepreneur who recently started a business in Central America. Dabic et al. (2020) discuss how immigrants, as a group, tend to be entrepreneurial in nature and highly motivated to start their own ventures. Yet, the motivation does not come from the same source for all entrepreneurs, as is the case with the two perspectives presented herein. The first perspective follows Cultural Theory which focuses on entrepreneurial inclination to be based cultural norms of one's home country. This is the case for the immigrant entrepreneur in the US. The second perspective follows disadvantage theory (Chryststome, 2010: Dana, 1997). This theory proposes that some entrepreneurs start their own businesses because it is the only option available. This is the case with the US entrepreneur with a new venture in Central America. In Costa Rica employment of non-citizens is shunned and often forbidden. In this case, entrepreneurship was the only option for this individual to earn a living. In both cases, networking options and opportunity structures are discussed (see Barnard & Pendock, 2013; Kloosterman et al., 1999).

Assessment of A Culturally Tailored Nutrition Course on Dietary and Weight Outcomes of Asian Americans

Danhong Chen & Furjen Deng, Sam Houston State University
Helen Sun, Light and Salt Association

ABSTRACT

Although Asian Americans (AAs) have the lowest prevalence of obesity among all racial groups, their risks of getting a diabetes diagnosis are significantly higher than non-Hispanic whites. Diet plays an important role in the racial disparities of obesity and diabetes. Our study aimed to assess the effects of a culturally tailored nutrition course on the dietary outcomes of AAs. In 2021, 208 AAs signed the informed consent to participate in the nutrition course and completed the pre-class survey. After completing eight classes of the course, 142 and 121 participants finished the post-class survey and 6-month follow-up survey, respectively. Paired t-tests were conducted to compare their weight, rice consumption, and F&V intake before taking the nutrition course with those after the class and at the 6-month follow-up. While there was no significant change in the participants' weight and BMI after the two-month intervention period, their BMI values at the 6-month follow-up were significantly lower than the baseline. Participants' rice consumption (main staple in the Chinese diet) dropped significantly from an average of 0.88 times per day to 0.75 times per day after the nutrition class and 0.70 times per day at the 6-month follow-up. The participants' fruit consumption did not change significantly. However, they lowered their consumption of 100% juice significantly immediately after the class and the 6-month follow-up. They also reduced their consumption of fried potatoes after the class. Our study demonstrated the potency of the nutrition course in improving the dietary and weight outcomes of AAs.

"Buy Local": Examining consumers' perceptions of local versus non-local businesses

Kip Kiefer & KC Raghabendra, Rollins Colege

ABSTRACT

While support for local businesses grows, the understanding of what it means to be a local business is surprisingly complex. Consumers may indeed perceive local businesses differently from non-local businesses, but this aspect has not received attention within the entrepreneurship literature. Understanding why consumers buy local and support local businesses can provide assistance to local entrepreneurs starting their own venture. We employed 247 detailed survey responses and conduct an exploratory analysis to gain an understanding of consumer perceptions of locally owned businesses, within urban, suburban, and rural communities. Preliminary analysis reveals that consumer's understanding of what it means to be local is often confounded with the idea that the business is small or family run. Other common features attributed to local businesses include supporting local entrepreneurship, job growth and economy, and adding value back to the community. For instance, when asked 'why might one support a local business', issues frequently discussed include community connectivity, local stewardship, economic impact, and consumer loyalty. Surprisingly, the consequences of a business being small (i.e., financial vulnerability, need for local support) were not frequently identified as factors leading to support for local businesses. Initial findings suggest that researchers should focus their attention on community aspects of local businesses, and we suspect a deeper dive into these features via our upcoming second round survey and experimental studies comparing aspects with added layers (small vs. big, family owned vs. not family owned, etc.) will provide a wealth of strategic information and knowledge for existing and aspiring entrepreneurs.

Do Generational Differences Impact Corporate Social Responsibility in Small Businesses?

Mariah Yates (Western Kentucky University)*; Caden Lucas (Western Kentucky University); Whitney Peake (Western Kentucky University)

ABSTRACT

This study aims to investigate the impact of generational differences on corporate social responsibility (CSR) in small and medium-sized businesses. The paper examines the role of CSR, regulatory focus theory, and generational identity through a survey study. Regulatory focus theory highlights two motivational branches, promotion and prevention, and examines how these motivate an individual's engagement in various behaviors and activities. CSR argues that businesses have a responsibility to pursue behaviors that positively affect society, going beyond profit generation. The generational boundaries for this study follow the criteria laid out by the Pew Research Center. The research objective is to understand the motivations behind a business's social responsibility behaviors and how generational identity moderates this relationship. The study seeks to answer the question: how does generational identity moderate the relationship between SMEs' CSR and regulatory focus? The working hypothesis suggests that SME owners with a prevention focus will engage more in CSR. The paper argues that the findings will help explore and develop the literature surrounding the generational implications of CSR and regulatory focus theory.

Innovative Therapy Counseling

Lynn Hoffman, David Bechtold, Rebecca L Prater, Adam Melnick & Michael Jennings
Metropolitan State University of Denver)

ABSTRACT

This case describes an entrepreneur's journey from the start of a professional career into a successful mature business that was so well developed it ran itself. The founder started a new venture and asked for help negotiating with a potential buyer. The case illustrates a number of concepts: founding a business, developing business systems, developing structure, starting another business, harvesting a business, negotiating, and obtaining a valuation of a business. It also demonstrates that many entrepreneurs' decisions are complex that must balance both quantitative variables and qualitative variables.

Interdisciplinary Methods for Teaching an Entrepreneurial Mindset

Nicole Predki & Bechtold, Metropolitan State University of Denver

ABSTRACT

An entrepreneurial mindset enables someone to think of a problem as an opportunity to create a solution. Creativity, associated with divergent thinking, is a "novel product, idea, or problem solution that is of value to the individual or the larger social group" (Hennessey & Amabile, 2010, p. 572). Creative processes integrate divergent and critical thinking: The novel product, idea, or problem solution is evaluated through critical thinking to ensure it has value. Creative processes generate viable solutions to problems and thus are central to an entrepreneurial mindset. Robert and Michele Root Bernstein found thirteen thinking tools most used by people from across multiple disciplines considered to be highly creative: observing, imagining, abstracting, recognizing patterns, forming patterns, analogizing, body thinking, empathizing, dimensional thinking, modeling, playing, transforming, and synthesizing (Root-Bernstein & Root-Bernstein, 1999). All of these thinking tools are a biproduct of creative processes. Pedagogical methods focusing on the creative process result in engaged learning. Students no longer need professors to tell them facts and figures. Instead, higher education should help students gain the skills and confidence necessary to innovate and solve problems with the information they have acquired over time. Pedagogical methods frequently used in arts-based education help students learn and practice all the thinking tools above. Any discipline can and should apply these methods to ensure continued innovation. Hennessey, Beth A., and Teresa M. Amabile. 2010. “Creativity,” Annual Review of Psychology 61: 569–598. Root-Bernstein, Robert and Michele Root-Bernstein. 1999. Sparks of Genius. New York, NY: Houghton Mifflin

Moonlighting Madness. Mixing Paid Consulting with Student Learning

Kristy C Grayson, Kathryn Davis & Philip Garner, Utah Tech University

ABSTRACT

Faculty occasionally undertake compensated consulting projects and involve their students in this work. This session explores recent research designed to understand faculty perceptions regarding the knowledge that is gained by students through their involvement in this work. It also explores student willingness to participate in such projects and its perceived value. Although there is abundant literature on business projects and student learning in the classroom, there appears to be a gap in understanding the perceptions of mixing faculty externally compensated consulting engagements and providing opportunities inside the classroom to teach students career-building skills. This research attempts to bridge the practical and academic perception gap between providing hands on career building student learning opportunities for critical skills needed to succeed in the workplace. It also explores a traditional norm in academia that faculty engaging in paid consulting (aka moonlighting) shouldn't integrate with student participation. In addition to research findings, presenters will share a service learning case study that demonstrates unique pedagogical strategies that provides students the opportunity to build career-ready marketing skills through mentorship by faculty engaged in a compensated consulting engagement for IRONMAN World Championship events held in a small community. Results demonstrate the economic and social value when universities, students, municipalities, small businesses and community volunteers' partner.

Passion or purpose: What drives Entrepreneurial success

David Bechtold, Adam Melnick, Nicole Predki & Rebecca L Prater
Metropolitan State University of Denver

ABSTRACT

"Find something you love to do, and you will never have to work a day in your life" is a common phrase of unknown provenance that is often used as career advice. Defined as an intense internalized emotion, passion has been described as critical for entrepreneurial success (Gold, 2019). Yet passion has also been criticized because it narrows awareness of potential venture opportunities as well as something that changes as people age. (Khazan, 2018). Purpose is often defined as the reason why we act and is primarily an act for others, an act that contributes to solving a perceived external need. Purpose has also been described as critical for venture success (Brower, 2021). The authors provide five examples of businesses that are passionate about their venture and are actively pursuing a declared purpose. For these businesses purpose was not based upon expressing an internalized passion but rather as responding to an external need, which was either observed or forced upon the business as a requirement of survival. These businesses are both for-profit and not-for-profit and range in size from several hundred thousand to millions of dollars in annual revenues. Based upon the insights provided by these businesses, the authors posit that purpose is rarely created by personal passion but rather is something that is discovered, and that this discovery is rarely planned. That purpose finds the founder in ways unexpected and from that discovery a venture will be formed, and passion will ensue.

Wholistic Data Collection from Student-Consulting Projects: Providing an example from a rural program

Dennis Barber III, Emily Yeager, Tristyn Daughtry, Michael Harris & Sharon Paynter
East Carolina University

ABSTRACT

Faculty and SBI Directors often struggle with the one-off nature of student consulting projects, for the students and businesses. Unanswered questions, such as "Did the program make an impact" or "Have the small businesses flourished since participating as a client" are in the minds of instructors. SBI Directors and Faculty often report positive qualitative feedback from student participants, though this information usually focuses on the student experience. This is an opportunity to discuss various approaches to data collection. Facilitators will provide an example model for data collection including specific guidance. The target audience includes SBI Directors and Faculty which would like to capture student, community, and business impacts from student-consulting projects and programs. Attendees can discuss their approaches to data collection, form strategic alliances with other researchers, and offer insight into future research design.

Franchising Insights

Denise M Cumberland, University of Louisville
Christos Kelepouris, Palm Beach Atlantic University
Dianne Welsh, University of North Carolina at Greensboro

ABSTRACT

With an expansive footprint in the U.S. and globally, the franchising sector has the capacity to take people from everywhere and make them successful. This could occur for the entrepreneur who grows the business via the franchising business model. On the other hand, it may also happen for the franchisee who invests in the franchise system of their choice. This roundtable will explore topics such as: Emerging evidence that franchisors and higher educational institutions (HEIs) are partnering to build the talent pipeline. Leveling the playing field to encourage women and under-represented populations to become part of the franchise fold. Exploring pathways from family business to franchisor. Investigating the international franchising arena.

SBI Student Competition

Jana Minifie, Texas State University

ABSTRACT

This round table will ask participants to help identify best practices with the SBI student competition and what needs to be changed going forward. This year we have added two additional tracks: New Venture Competitions (for student led businesses) and the Chuck McDowell Business Plan Competition. What are your thoughts about the process? What could improve the process? Should we be looking for funding for the POY and New Venture competitions? Is there sufficient demand to continue POY and New Venture Competitions? Come join us as we answer these and more questions regarding our student paper competitions. Your input is important to us in building a better student competition experience.

Role of Supply Chain Management in SMEs

Joe T Felan, University of Arkansas at Little Rock
Scott R Cox, Georgia College & State University

ABSTRACT

How big a role does supply chain management play in small and medium size organizations? What can be done to help SMEs improve there SCM? Is more research needed in this area?

The University's Role in Helping Connect SMEs with Funding in Indonesia

Rebecca L Prater, David Bechtold & Lynn Hoffman, Metropolitan State University of Denver

ABSTRACT

Government run banks in Indonesia have a great deal of money to lend to small to medium enterprises (SMEs). The problem is SMEs in Indonesia are challenged by financial illiteracy. Many do not have computers. Business owners go to the bank to ask for money but do not have the proformas or business plans to transfer the information about the state of their business. The Banking system and the Universities are working together to teach financial literacy to the SMEs to enable them to properly request money and build a case for funding. This is similar to the business startup programs or incubators in the US, but different in that it is a third world country where they have limited access to technology. The team in charge of creating a system within which the SMEs can learn business plan writing and financial feasibility in Indonesia started by adapting the common financial forecasting software package, similar to that which is used by the SBDC, to make it easier for SMEs to complete. They found it too difficult for their people. Instead, the team has been working with accounting software that is easily accessed through a mobile phone and teaching an app-based software to the SMEs. This paper explains the process of working with the SMEs in Indonesia and how one University, in conjunction with a state-run bank, is developing programs to connect these enterprises with bank loans.

Advancing the performance of small businesses: An investigation of the value and challenges of accounting information in strategic decision-making in a developing economy?

Prince Gyimah, Akenten Appiah-Menka University of Skills Training and Entrepreneurial Development
Robert Lussier, Springfield College

ABSTRACT

This study examines the effect of accounting information in strategic decision-making on the performance of small businesses. The methodology is a survey interview using an ordinary least squares regression (OLS) model to analyze 307 small businesses from a developing country. The findings support that accounting information in strategic decisions affects the financial performance of small businesses. Accounting information in basic strategic decisions and accounting information in marketing decisions are the main significant variables (p < 0.05) that positively affect the financial performance of small businesses in a developing country. Key variables that hinder small business performance when accessing accounting information for strategic decisions include: frequent breakdown of the computer systems and the inability of the system to support a large volume of data, lack of modern techniques to import and export data from accounting systems for strategic decisions, lack of accurate records, and lack of accounting systems to pace with information technology. Implications for theory and practice of current and prospective entrepreneurs, regulatory agencies, and advisory agencies of small businesses are discussed.

The value of social entrepreneurs and social and solidarity economy businesses: An empirical investigation of critical success factors that result in profits while benefiting society in developing economies

Mohamed Elmehdi Farsad, Ibn Zohr University, The Faculty of Legal, Economic and Social Sciences of Agadir
Robert Lussier, Springfield College

ABSTRACT

With the global economic problems, business failure rates have increased, as well as social disparities and poverty rates, especially in the developing countries. To help solve these problems, social entrepreneurs and Social and Solidarity Economy (SSE) businesses can combine economic profits with solidarity and social utility, sustainable development goals through the reduction of unemployment, poverty rates, and the promotion of economic and social justice. The objective of this study is to determine the critical factors responsible for the success or failure of SSE businesses in developing economies. The data collection methodology is survey research sending email questionnaires and telephone call interviews with 210 SSEs. Variable include the Lussier 15 validated measures, and we have added Internet use, methods of financing, business networks, and governance to improve the model. Logistic regression was used to test the ability of the model to predict the success or failure of SSE businesses. The preliminary results support the validity of the revised Lussier model. This study contributes to theory by adding to the literature on resource-based theory, and it improves the Lussier success vs. failure prediction model and its overall validity. The model has practical implications as it allows public policy makers and the various actors of the SSE including financial institutions, public organizations, and lenders to have to have a better understanding of the critical factors that influence the performance of SSE businesses. The model can also help improve the allocation of resources to help grow economies globally, especially in developing countries.

Exploring Inter-institutional Collaboration: The Case of a Franchise Accelerator Program

Denise M Cumberland, University of Louisville
Andrea Ellinger, University of Texas at Tyler

ABSTRACT

Collaboration between franchisors and higher education institutions (HEIs) has emerged as a pathway for franchise benefactors to facilitate the inclusion of franchising curricula into business programs. This qualitative evaluative case study focuses on a franchise accelerator program, designed to create opportunities for women and under-represented populations to pursue business ownership. The findings illustrate the value this inter-institutional collaboration creates for various stakeholders, identifies the critical components that contributed or detracted from this program. Further, it articulates recommendations for improving the program, and hurdles that must be overcome. This case study may encourage more HEIs and franchisors to partner to attract more diverse talent into franchising.

Hey, Emerging Franchisor! How Does Franchising Get Its Sexy Back?

Christos Kelepouris, Palm Beach Atlantic University

ABSTRACT

Franchising was built on the premise of accelerated growth and increased profits, and this made it “Sexy”. The perception still exists, but many emerging franchisors may not be experiencing the perceived growth or profits leaving them wondering: How to get franchising’s “Sexy” back? This perspectives piece discusses the solution of franchising in emerging markets. Approaching and entering emerging markets in the manner set forth in this paper by leveraging the strengths of the existing market not trying to overcome its weaknesses will help get franchising’s “Sexy” back.