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ABSTRACT

This three-part curriculum for entrepreneurship education is primarily for postsecondary level, including four-year colleges and adult education, but it can be adapted for special groups or vocational teacher education. The emphasis of the seven instructional units in Part II is establishing business. Unit G focuses on obtaining managerial assistance. It discusses various resources available, shows how to assess assistance needs, and provides guidelines for selecting resources. Agencies, services, and publications useful to the small business owner are listed. Attention is given to women, minority groups, and others for whom special resources are available. Resources gained through purchase of a franchise or membership in an affiliation are discussed. Material is organized into three levels of learning which progress from simple to complex concepts: Exposure, Exploration, and Preparation/Adaptation. Each level contains preassessment; teaching/learning objectives; substantive information (questions in margins guide the students' reading); activities, including a postassessment; and a self-evaluation. Definitions of important terms are found at the beginning of the unit; a bibliography and listing of sources for further information are appended. The four-page instructor's guide contains the teaching/learning objectives, teaching/learning delivery suggestions, and pre/postassessment suggested responses. (YLB)

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Research and Development Series No. 194 B-7

P A C E

A PROGRAM FOR ACQUIRING
COMPETENCE IN ENTREPRENEURSHIP

PART II: Becoming an Entrepreneur
UNIT G: Resources for Managerial Assistance

The National Center for Research in Vocational Education
The Ohio State University
Columbus, Ohio 43210

1980

U S DEPARTMENT OF HEALTH,
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PART II: BECOMING AN ENTREPRENEUR

UNIT 6: RESOURCES FOR MANAGERIAL ASSISTANCE

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FOREWORD

Traditionally vocational education has been geared primarily to preparing students for employment--to preparing employees. Yet there is another career path available; students can learn how to set up and manage their own businesses. They can become entrepreneurs.

Vocational education, by its very nature, is well suited to developing entrepreneurs. It is important that entrepreneurship education be developed and incorporated as a distinct but integral part of all vocational education program areas. A Program for Acquiring Competence in Entrepreneurship (PACE) represents a way to initiate further action in this direction.

The strength behind these instructional units is the interest and involvement of vocational educators and successful entrepreneurs in the state of Ohio and across the nation. Special recognition is extended to the project staff: Lorraine T. Furtado, Project Director and Lee Kopp, Program Associate. Appreciation is also expressed to the many who reviewed and revised the drafts of the units: Ferman Moody, Hannah Eisner, and Sandra Gurvis. We owe a special thanks to those consultants who contributed to the content of this publication: Carol Lee Bodeen, Louis G. Gross, Douglass Guikema, Peter G. Haines, Philip S. Manthey, Charles S. McDowell, Mary E. McKnight, Steven R. Miller, Barbara S. Riley, Barbara A. Rupp, Ruth Ann Snyder, Robert L. Suttle, Florence M. Wellman and Roy H. Young.

Robert E. Taylor
Executive Director
The National Center for
Research in Vocational Education

HOW TO USE PACE

A Program for Acquiring Competence in Entrepreneurship (PACE) is a curriculum responsive to the need for instruction in entrepreneurship. It is primarily for postsecondary level, including four year colleges and adult education, but it can also be adapted for special groups. PACE is divided into three parts (1) Getting Ready to Become an Entrepreneur, (2) Becoming an Entrepreneur (establishing a business), and (3) Being an Entrepreneur (operating a business).

Each of the three parts has a set of instructional units which relate to that topic. Within these units, the material is organized into three levels of learning: Exposure, Exploration, and Preparation/Adaptation. These levels of learning progress from simple to complex concepts.

The levels of learning will enable you to use the PACE materials to suit your individual needs. You may find it best to work with the exposure level of one unit and the exploration level of another. Or, you may choose to pursue one level throughout the entire series. You might also want to work through two or more levels in one unit before going on to the next unit.

Before beginning a unit, discuss with your instructor what level or levels of learning in that unit are most appropriate to your goals and abilities. Read the unit overview and look through the pre/post-assessments for the three levels to help you in your choice. Also check the list of definitions you might need to look up or research for that level.

When you are ready to start, turn to the level you have chosen, read the pre-assessment and identify those items which you feel need special attention in the unit. Also look at the learning objectives; they will tell you what you should be able to do by the time you finish that level of learning.

As you read, you will find the questions in the margins alongside the substantive content portion of each level. Use these questions to guide your reading.

At the end of each level of learning are activities which help you become involved with the content presented in the unit. You and your instructor can decide on how many activities you should do; you may want to do several or you may need to do all.

Then, evaluate yourself. Is there any material that you need to review before you take the postassessment? The difference in your answers on the pre/postassessments should show you how much you have grown in your knowledge of entrepreneurship.

When you and your instructor feel that you have successfully completed that level, you are ready to begin another level of learning, either in the same unit or in another.

OVERVIEW OF THE UNIT

As you begin your entrepreneurship, you probably will not possess the expertise needed to adequately perform each of the many tasks required to operate a small business. Almost all entrepreneurs use outside help. The use of qualified outside assistance does not indicate failure. Instead, it shows that you are aware of problem areas and know how to get the help you need.

This unit discusses the various resources available, allows you to assess your assistance needs, and provides some guidelines to use when selecting resources. It lists agencies, services, and publications useful to the small business owner.

Attention is given to women, minority groups, and other entrepreneurs for whom special resources are available. The resources gained through purchase of a franchise or membership in an affiliation are also discussed.

PACE

PATH OF STUDY

PART I-- GETTING READY TO BECOME AN ENTREPRENEUR

Unit I A

Unit I B

Unit I C

PART II-- BECOMING AN ENTREPRENEUR

Unit II A

Unit II B

Unit II C

Unit II D

Unit II E

Unit II F



Unit II G-- Resources for Managerial Assistance

PART III-- BEING AN ENTREPRENEUR

Unit III A

Unit III B

Unit III C

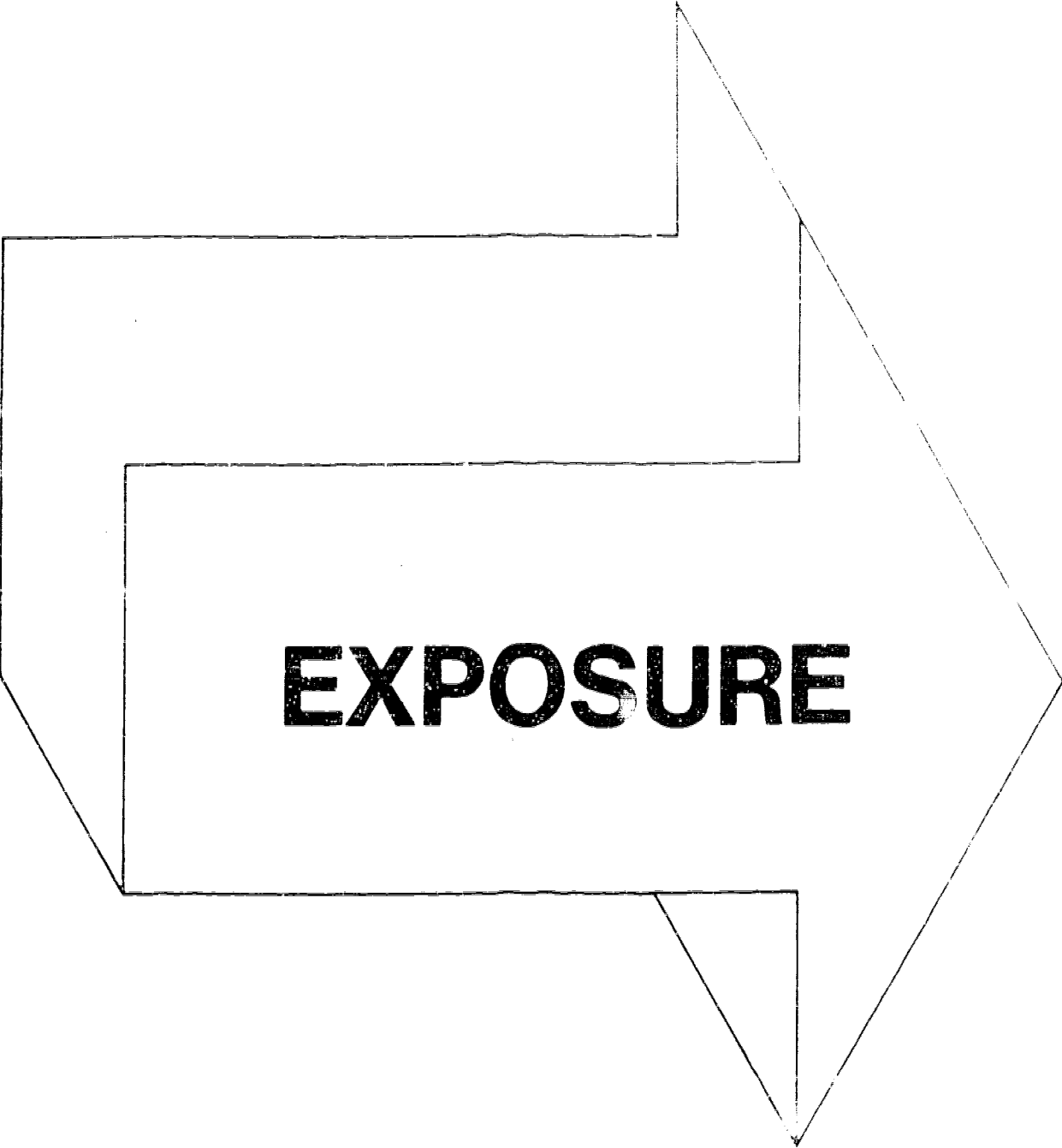
Unit III D

Unit III E

Unit III F

Unit III G

Unit III H



EXPOSURE

EXPOSURE

PART II, UNIT G RESOURCES FOR MANAGERIAL ASSISTANCE

PREASSESSMENT

Here are some questions that test for knowledge of the contents of this level. If you are very familiar with the information needed to answer them, perhaps you should go to another level or unit -- check with your instructor. Otherwise, jot down your answers. After you've read through this level, take the postassessment at the end of the "Exposure Activities" section and measure what you've learned.

1. Do you feel that a business person should be expert in all the functions of entrepreneurship? Why or why not?
2. What are the different types of resources that an entrepreneur can look to for assistance?
3. What are the advantages of getting a franchise? What services do franchisors normally provide?
4. What special problems are women and minority entrepreneurs likely to have in opening a business? What resources, if any, provide assistance to these groups?

TEACHING/LEARNING OBJECTIVES

Upon completion of this level of instruction, you should be able to:

1. Evaluate your need for assistance and the types of assistance available in operating your business.
2. Identify specific problems involved in becoming an entrepreneur and some of the resources available for assistance in dealing with those problems.
3. Describe the role franchising and business affiliations assume in providing assistance.

SUBSTANTIVE INFORMATION

MANAGERIAL ASSISTANCE NEEDS

WHAT ARE THE FUNCTIONS OF AN ENTREPRENEUR? Entrepreneurial functions fall into the categories of management, merchandising, personnel, operations, marketing, legal services, procurement, distribution, lobbying and financial management. Each of these functions requires a particular level of expertise. What skills do you possess? Which skills are you lacking? The degree to which you possess skills in these areas will greatly affect your success as an entrepreneur.

Most scholars in entrepreneurship would agree that possessing all the skills necessary to perform all the entrepreneurship functions is almost impossible. Having a high level of knowledge in each of these areas is also unlikely. In the beginning, you may need some assistance in performing most of the functions including merchandising, personnel, financing and recordkeeping. Therefore, being able to identify areas in which you need assistance, knowing where to obtain that assistance and, finally, calling on someone to help you and your business is a good business tactic.

However, you need to possess some degree of expertise in each of the functions of entrepreneurship to be able to recognize when you need assistance. You can use this knowledge to evaluate your personal and business strengths and weaknesses, and to recognize your firm's problems. Determining what your problems are and where to go for help takes much thought and study. These determinations must be made by anyone who wants to become a successful entrepreneur.

Before entrepreneurs seek any assistance, they should also develop an accurate picture of projected business activities. A business plan which outlines the goals of the firm and spells out the functions necessary to accomplish those goals is essential.

OBTAINING MANAGERIAL ASSISTANCE

WHO PROVIDES
MANAGERIAL
ASSISTANCE?

Many different agencies provide managerial assistance to entrepreneurs. Government agencies can be an invaluable help. Both federal and state governments have branches whose function is to deal with business problems. Local offices of these agencies can be visited. Often, experts will be available to discuss problems. For example, your local Internal Revenue Service (IRS) office will provide you with all the information needed to determine how to calculate

the deductions you must take from your employees' salaries. In addition, they can provide you with assistance on how to prepare your taxes and how to deposit employee withholdings.

There is also a great variety of helpful information available in the publications of government agencies. Often these publications are free or very inexpensive. Your local library will probably have two government publications available that will list titles and prices. They are the Monthly Catalog of U.S. Government Publications and Selected U.S. Government Publications Price Lists.

Most new small businesses can get financial information from and lending institution such as a bank or a savings and loan association. Often these institutions offer borrowers help on financial planning and management.

Check with your local library to see if they have a copy of the text, The Encyclopedia of Associations, published by Gale Research Company. This text identifies all trade associations and gives their addresses. Trade associations are usually composed of members involved in similar kinds of entrepreneurial activities relating to a common product or

service. For example, there may be a Retail Hardware Association or Barbers' Association in your locality. Many trade associations conduct regular meetings and distribute a monthly publication to the membership. Looking under "Associations" in the yellow pages of the phone book may help you locate a trade association in your field. Most associations publish journals. Subscribing to trade journals and newsletters will keep you informed of new developments in your field. For specialized information on business periodicals pertaining to a particular field write to: National Business Publications, 19131 I Street, N.W., Washington, D.C. 20006.

Information and assistance may also be available from such local organizations as the Chamber of Commerce or the Jaycees.

RESOURCES FOR SPECIAL ASSISTANCE PROGRAMS

WHAT SPECIFIC
KINDS OF
PROBLEMS
MIGHT
DEVELOP
REQUIRING
ASSISTANCE?

In addition to needing assistance of a general nature, there are some specific business problems which you might encounter as you begin your new business venture. You will need to learn as much as possible about your specific business. If you are manufacturing, distributing, or retailing an unusual product or service, its uniqueness may create a particular set of problems, and you may require some very explicit kinds of information. Your trade association can probably assist by providing you with this information or by putting you in touch with similar entrepreneurs.

Special Assistance for Women

WHAT ABOUT
WOMEN
ENTREPRENEURS?

More and more women are making the decision to become entrepreneurs. Many who have been solely responsible for the management of the home have now decided to begin their own businesses. The 1972 U.S. Census statistics report there were 402,025 women-owned businesses in the United States which grossed \$8.1 billion, or 1% of the nation's total receipts. The number of female-owned businesses has more than doubled since that time and seems to keep on growing.

In the past, many women who attempted to become entrepreneurs were discouraged. The barriers were almost overwhelming. Traditionally, women have not basically been exposed to training in entrepreneurial skills. Some were assertive and determined enough, however, to make their businesses successful. Catherine Clark is one such success.

Catherine Clark is more than just a name on a bread wrapper.

Not only is she a real person, she also is a remarkable story of determination and success at a time when a woman's place was clearly in the kitchen.

It was, in fact, in her kitchen that Catherine Clark began a career that was to make her one of the first totally self-made female business tycoons in the United States.

'Tycoon' seems a strange word for this soft-spoken, feminine woman. But when you start a company from scratch with no real help from anybody and in less than 10 years turn it into a multimillion dollar concern, you deserve the title, if not the negative connotations that go with it.

In addition to making the millions, Tycoon Clark did what few others of that breed have done. She revolutionized an entire industry with the novel notion of putting out a truly superior product at a reasonable price.

Clark's product is bread. It has been familiar to grocery shoppers in the Chicago and Milwaukee areas for years as 'Catherine Clark's Brownberry Ovens' bread, a firm-textured, no-preservatives-added, whole wheat loaf of pure quality.

It was Catherine Clark, a bona fide housewife from a bona fide place called Oconomowoc, Wisconsin, who first hit upon the idea of mass producing what she then called simply 'homemade bread.'

The year was 1946.....Mrs. Clark was busy raising a family at that time--two daughters in elementary school and a husband who was a trust officer in a Milwaukee bank.

In the beginning, she was her own salesman and delivery boy, hand carrying the loaves into Oconomowoc grocery stores and enticing the proprietor with one slice smeared with homemade jam.

Eventually, there was a factory in downtown Oconomowoc--which has since been expanded three times--and an elaborate distribution network that carried the fresh bread throughout Wisconsin and into the lucrative Chicago market.

Today, Catherine Clark lives in a magnificent townhouse atop San Francisco's Russian Hill. She and her family moved West in the mid-60's, partly to oversee a brief expansion of her business into northern California and partly because they love San Francisco.

(The Chicago Tribune, November 2, 1977) Reprinted courtesy of The Chicago Tribune.

This tremendous growth and the desire to alleviate barriers has created the need for professional organizations to provide assistance for women entrepreneurs. More and more resources are

becoming available. For instance, the National Association of Women Business Owners was founded in 1976. The Association has made inroads by breaking some of the traditional barriers that have made business ownership difficult, if not impossible for women. This organization has assumed active leadership in bringing about changes in attitude toward women entrepreneurs at the federal government level as well as in the private sector. One victory occurred in the railroad industry.

A major agency of the federal government has recognized women entrepreneurs as deserving of minority group treatment in the awarding of procurement contracts. This key victory for the women's movement is included in the Railroad Revitalization and Regulatory Reform Act. The legislation sets up a research center responsible for identifying minority businesses--including women--to service railroad contracts.

"This action opens a potentially huge market for women entrepreneurs," notes Segal, (Hope Segal, spokeswoman for the National Association of Women Business Owners). "We at the National Association are working with research centers to award women-owned businesses with contracts for everything from advertising and legal services to railroad equipment. We have even found a women-owned business willing and able to manufacture track ties."

(The Columbus Dispatch, November 20, 1977, p. K-6)

The formation of special agencies or divisions of existing government agencies to assist women entrepreneurs is becoming more prevalent. In August 1977, President Carter announced the formation of a special interagency task force. This task force is charged with the responsibility of studying the problems that have discouraged women from becoming entrepreneurs in the past and making recommendations on how these can be eliminated.

Special Assistance for Minorities

*WHAT ABOUT
SPECIAL
ASSISTANCE
FOR MINORITIES?*

There are agencies that specialize in providing minority entrepreneurs with assistance. The Commerce Department's Office of Minority Business Enterprises (OMBE) provides many services. This office helps minority entrepreneurs develop business plans, locates sources of initial financing, provides training in entrepreneurship, and matches buyers and sellers of products with each other. OMBE provides about \$35 million annually to other organizations, such as the Urban League and the National Business Leagues, to assist minority business people.

Many cities have local offices of the Interracial Council for Business Owners (ICBO) and the National Business League (Project Outreach). Minority entrepreneurs have found these agencies to be helpful in providing assistance in obtaining initial capital.

Trade groups whose primary purpose is to help minority entrepreneurs are developing. The National Minority Purchasing Council is an example of a trade group helping minorities with buying problems.

Franchising

HOW CAN
FRANCHISES
PROVIDE
ASSISTANCE?

One resource which almost guarantees managerial assistance is to buy a franchise. The Franchise Opportunities Handbook of April 1977, describes franchising as "a form of licensing by which the owner (the franchisor) of a product, service, or method obtains distribution through affiliated dealers (the franchisees). The holder of the right (franchise) is often given exclusive access to a defined geographical area. The product, method, or service being marketed is identified by a brand name, and the franchisor maintains control over the marketing methods employed."

The franchise method of going into business offers to the new entrepreneur the advantage of using tried and proven methods of operation. This method allows you to predict the success of a business based on the assumption that the variables of your specific operation are like those of other franchisees that have been successful.

Franchising is gaining popularity. Increased use of franchises has been noted in recent years. A study covering the period 1975-77, reveals that franchised businesses accounted for \$212 billion in annual sales in 1976--31% of all retail sales.

The amount and kinds of assistance provided vary among franchisors. It can include training, organizational and promotional plans, a bookkeeping system, and sometimes help in identifying a good location is available.

Often when franchising is mentioned, McDonald's, Holiday Inn, and Kentucky Fried Chicken come to mind. The price for obtaining a franchise with any of these firms now runs into hundreds of thousands of dollars, even several million. Franchises with smaller firms having from ten to one hundred outlets can cost much less. Total investments required to purchase such a franchise can start as low as \$1,000. Among the least expensive franchises are those in the field of business services, such as tax preparation firms and employment agencies.

If you are interested in looking more closely into franchising options, the U.S. Commerce Department's Franchising Opportunities Handbook can be obtained from the Superintendent of Documents, Washington, D.C. 20402. Another excellent aid in making a more complete assessment of a franchisor is the Small Business Administration (SBA) publication Franchise Index/Profile. This can also be obtained from the Superintendent of Documents.

Affiliations (Cooperatives)

HOW CAN AFFILIATIONS PROVIDE ASSISTANCE?

Another means of getting assistance is to become a member of a cooperative or other similar legal entity. Participating in such affiliations provides the entrepreneur with assistance in buying supplies, advertising, group purchasing, and warehousing inventory. It is important to realize that the legal organizational structure of your firm is not affected by

affiliating, regardless of whether your firm is a sole proprietorship, partnership, or corporation. Farmer cooperatives, the Red and White Grocery Cooperative, and the Independent Grocers Association (IGA) are examples of affiliate organizations.

Becoming a member of an affiliate normally requires paying a membership fee. Membership fees vary greatly and are related to the services available to the membership.

EXPOSURE ACTIVITIES

As you have just read, a knowledge of resources for managerial assistance is a very important part of all businesses. Now that you have learned something about the assistance available, try these activities.

ASSESSMENT ONE

1. Interview three small business owners in your field of interest. Ask them about obtaining outside assistance for their businesses. Name the agencies and describe the assistance received.
2. Identify the kind of help you feel you will need to operate your business successfully.
3. Discuss this statement, "Women and minority entrepreneurs face problems which are not necessarily common to other entrepreneurs. Therefore, they need special agencies to help them solve their problems." Do you agree? Disagree? Why?

POSTASSESSMENT

1. "An entrepreneur should be an expert in each of the functions of entrepreneurship?" Do you agree or disagree with this statement? Why?
2. Identify and describe four kinds (types) of resources that an entrepreneur can look to for assistance.
3. Discuss franchising. What are the advantages of getting a franchise? What services do franchisors normally provide?
4. Identify two special problems that women and minority entrepreneurs are likely to have in opening a business. Are there any resources that provide special assistance to women and minority groups? Discuss fully.

Compare your answers to your responses to the preassessment. You may want to check your postassessment answers with your instructor.

SELF-EVALUATION

How well did you know the information needed to do the activities:

- () Very well
- () Fairly well
- () A little.

Be honest with yourself. If you feel you don't know the material well enough, it might be helpful to review this section before going on.



EXPLORATION

EXPLORATION

PART II, UNIT G RESOURCES FOR MANAGERIAL ASSISTANCE

PREASSESSMENT

Here are some questions that test for knowledge of the contents of this level. If you are very familiar with the information needed to answer them, perhaps you should go to another level or unit -- check with your instructor. Otherwise, jot down your answers. After you've read through this level, take the postassessment at the end of the "Exploration Activities" section and measure what you've learned.

1. What organizations or government agencies help entrepreneurs?
What type of assistance do they provide?
2. What do you feel your ability is in performing the entrepreneurship tasks peculiar to your field of interest? What agencies would you contact for help? Use the following chart to conduct your evaluation:

Entrepreneurship Task	Self Rating		Agency To Be Contacted for Assistance	Help To Be Requested
	O.K.	Need Assistance		
1.				
2.				
3.				
4.				
5.				

3. If you were faced with a business problem, how would you go about determining your needs for managerial assistance?
4. What help is available to women and minority entrepreneurs?
5. Discuss the advantages of operating a franchise and becoming a member of an affiliation.

TEACHING/LEARNING OBJECTIVES

Upon completion of this level of instruction, you should be able to:

1. Identify the groups and organizations which offer assistance to entrepreneurs and describe the type of assistance offered by each.
2. Evaluate your need for assistance.
3. Identify a specific problem relating to your firm and the managerial resources available for assistance.
4. Cite the advantages of operating a franchise and the advantages of becoming a member of an affiliation.

SUBSTANTIVE INFORMATION

ASSISTANCE AGENCIES

WHAT ASSISTANCE
IS AVAILABLE?

There are many organizations which provide managerial assistance to entrepreneurs. These organizations include federal, state, and local government agencies, trade associations, affiliations, and community-based groups.

Small Business Administration (SBA)

WHAT IS THE
SBA?

The Small Business Administration (SBA) was created by Congress in 1953 to keep the small business community alive and thriving. SBA's role is one of leadership in (1) stimulating and coordinating all possible sources of assistance needed to develop new concerns, and (2) strengthening the competitive position of those entrepreneurs already in existence.

In the publication, "SBA: What It Is...What It Does," the services of this government agency are further described:

The agency strives to carry out its mandate by insuring that small business concerns receive a fair proportion of government purchases, contracts and sub-contracts, as well as of the sales of government property; making loans to small business concerns, State and local development companies, and victims of floods or other catastrophes; licensing, regulating and lending to small business investment companies; improving the management skills of small business owners, potential owners and managers; and conducting studies of economic environment.

(Small Business Administration, p. 1)

SBA Programs

WHAT ARE
SBA'S PROGRAMS?

The SBA staff helps entrepreneurs identify their problems, recommends alternative solutions, and will help implement plans for solving the problems. In addition to its own staff, SBA draws heavily from SCORE (Service Corps of Retired Executives) and ACE (Active Corps of Executives) to help individuals.

Service Corps of Retired Executives (SCORE) is an organization of retired business people who volunteer their expertise and time to help small businesses with practical problems. If you need assistance with getting a product developed, manufactured, distributed and sold, this may be the group for you. Contact your SBA field office. A SCORE counselor will visit your firm, analyze the business and its problems. The SCORE member will then develop and recommend a plan to solve your firm's problem. The entire service is free, except for out-of-pocket expenses.

Active Corps of Executives (ACE) was developed to help SCORE and to keep SCORE's members up-to-date on the latest business practices. ACE members are active executives from all major industries, trade associations, educational institutions, and many of the professions.

Working with leading collegiate schools of business, SBA now offers a program entitled The Small Business Institute. Participation in this program is presently limited to SBA clients, such as loan recipients.

To assist in its operations, the SBA prints many publications for small business owners. In addition, SBA offers many different types of courses including management courses to help owner-managers develop business policies and objectives. It also offers courses in special topics such as patents and taxes. One-day conferences and problem clinics are available. In a problem clinic, small groups of owner-managers will study a single subject in depth under the guidance of a leader. Dates of SBA conferences and clinics may be obtained by contacting your nearest SBA field office. There are SBA field offices in most major cities. If you do not live close to a field office, contact the Small Business Administration, Washington, D.C. 20416.

Assistance from Trade Associations

*WHAT KINDS OF
ASSISTANCE DO
TRADE ASSOCI-
ATIONS PROVIDE?*

Trade associations provide specific information concerning your firm's product or service. They may supply data regarding seasonal buying techniques, sales statistics, distribution patterns, and advertising strategies. All this data can assist you or your accountant in comparing your firm's performance to that of others in the same field. By knowing these standards, the accountant can make comparisons to indicate the level of success of your operation.

The trade association will also help you with a specific problem related to the uniqueness of the product or service your firm sells. It will put you in touch with entrepreneurs

engaged in a similar business. By communicating with like firms via trade publications or at conferences, you will be able to compare businesses.

The trade association often offers information on technological advances relating to the product or service. It may also sponsor training sessions to help you gain greater skills in your area of operation.

Another association which may be helpful is The National Federation of Independent Business (NFIB). This nonprofit corporation offers legislation information applicable to small business persons in its regularly scheduled publication, The Mandate.

MANAGERIAL ASSISTANCE NEEDS

*WHAT SHOULD YOU
KNOW PRIOR TO
GETTING MANAGERIAL
ASSISTANCE?*

In addition to federal government agencies and trade associations, there are other organizations that provide assistance to entrepreneurs. Before you contact any of these organizations, you should answer the following (1) Do you really need assistance? (2) What kind of assistance do you need? (3) How much assistance do you need? and, (4) If the assistance is not provided free, can you pay for the help? Knowing the answer to each of these questions is very important if outside managerial assistance is really going to help you solve your firm's problems.

How does an entrepreneur determine whether the firm needs help? For the beginning entrepreneur, the answers come with a little more difficulty. You really have no past operational

record from which to develop a picture of needs or make an assessment of problem areas. How, then, can you "get a reading" on your firm's problems?

The SBA has developed several self-assessment devices to help you become an entrepreneur. Assessment One in the "Exposure Activities" section of this level is a self-assessment which will give you an opportunity to examine your status in implementing various entrepreneurial functions. As you examine these functions and assess your abilities as related to each, you can begin to determine potential problem areas. You will also probably find some areas about which you still need to know more.

Being able to determine the limits of your abilities in performing the business functions gives you a base from which to decide what assistance you need. It also allows you to communicate your needs to experts in a given area. Thus, they can make better estimates of the time and money needed to help your business be more profitable.

The decision to seek assistance may require a financial investment. Because of this commitment, it is even more imperative that you assess the severity of the need. Timing your request for help is also important. If you feel you have a problem, don't procrastinate; start checking the resources available to you. If, in fact, the area in question is vital to the operation of your business, you will undoubtedly be able to see a return on your investment.

If you feel at a loss to accurately pinpoint your firm's problems or lack information about what a task includes, you should contact a resource that provides assistance in many areas; for example, the SBA field office, trade associations, and your banker or accountant.

*HOW CAN WOMEN
AND MINORITY
ENTREPRENEURS
INCREASE THEIR
CHANCES FOR
SUCCESS?*

ASSISTANCE FOR MINORITY AND WOMEN ENTREPRENEURS

A publication entitled Minority Ownership of Small Business - Instructional Handbook was developed as a result of a recent study of thirty minority business ventures. Fifteen of the thirty failed. The other fifteen managed to survive for a significant period (two to three years) and gave indications, through profit and growth, that they would be successful in the long run. Among other questions, owners were asked what advice they would give to aspiring entrepreneurs. Their advice included the following:

1. Before you actually commit yourself, be sure you are well prepared to do what you want to do. Know the business well.
2. Consult with others in the business and get their advice.
3. Try to get some experience in a business similar to the one you want to open before starting your own.
4. Assess your personal strengths and weaknesses against the needs of running a business.

5. Be prepared to work long hours and to sacrifice.
Owning a business will not be a "bed of roses."
6. Be sure your family approves of your venture and that they are prepared to live with the pressures of entrepreneurship.
7. Start with enough money to allow for a cash reserve if the business is slow to "take off."
(Adapted from Minority Ownership of Small Business - Instructional Handbook, 1972, pp. 37-38.)

Assistance Programs

WHAT HELP IS
AVAILABLE TO
WOMEN AND
MINORITIES?

Women who want to begin their own business may desire training to sharpen their entrepreneurial skills. The SBA offers regional workshops for women who are anticipating going into business and also for established women entrepreneurs.

Members of minority groups who want to become entrepreneurs can utilize the services and expertise of various agencies established to help them. The Minority Enterprise program in the SBA is designed to help minority entrepreneurs secure loans, and provides services and programs designed specifically for their needs.

The Department of Commerce assists minorities through its Office of Minority Business Enterprises (OMBE) by preparing a business plan which explains the firm's goals and the activities expected to achieve the goals. In addition, it helps secure contracts with both public and private majority enterprises and offers technical and advisory assistance in legal matters and fiscal management.

Several states have Business Resource Centers and Local Business Development Organizations. These agencies are funded by the OMBE. In improving successful business opportunities for minority firms, they provide the following:

- a. Technical and managerial assistance
- b. Information necessary for investment decisions
- c. Assistance in development of industry and other resources which could provide business and job opportunities for minority firms
- d. A workable accounting system that fits individual business needs and training in maintaining the system for the firm's personnel
- e. Analysis of financial data and assistance in upgrading the firm's financial position
- f. Services to stimulate contracts between major corporations and minority firms.

More information may be obtained by contacting the Minority Business Development Office. Look in your telephone directory under "U.S. Government" for a listing of minority business agencies in your area. You can also contact the Office of Minority Business Enterprises, Department of Commerce, Washington, D.C.

FRANCHISING

WHY CONSIDER

Franchising in the Economy, 1975-77, cites the advantages

GETTING A

of going into business via the franchise route.

FRANCHISE?

Under the franchising system, franchisors offer management expertise and research marketing resources to small business enterprises with limited capital to help them achieve success. Many or all of the following services are offered to franchisees--advise on choice location, established name or reputation, standardized accounting and operating procedures, store equipment and inventory, and continuing assistance in advertising, tax information, and store design. (Franchising in the Economy, 1976.)

When you buy a franchise, you are really buying a "pre-packaged" business. Franchising offers more security to those who are a bit skeptical about sinking all their savings into a business. The person who purchases the franchise (franchisee) may be required to make an initial investment. In addition, the franchisee will usually be required to pay a percentage of gross sales and to purchase inventory and equipment from the franchising company (franchisor). The opportunity to use the expertise of the franchisor in marketing and operational strategies, and in previously tried and successful procedures, may minimize the fears of going into business and failing. In sum, franchising is a workable and excellent way for the entrepreneur to start a business.

Franchising has expanded into a variety of new areas. It is now common for franchising opportunities to be available in numerous types of retail, service, and some manufacturing

industries. Franchises are available in the fields of cosmetics, fast food, lodging, real estate, auto products, consulting services, recreational facilities, home and carpet cleaning, vending machines, etc.

Franchising may offer the entrepreneur the opportunity to become a part of the international market. U.S. franchises in the international market require a minimum investment of time and capital, and also have the protection of future markets through trademark registration and utilization. The rising personal income of many of the developing countries in addition to the assistance the franchisor provides the franchisee makes international franchising very appealing.

AFFILIATIONS/COOPERATIVES

WHAT ABOUT
AFFILIATIONS?

Affiliations provide many different types of assistance to their members. For example, the IGA (Independent Grocers Association) provides group buying services and warehousing. Many small retail specialty stores belong to buying offices (groups). These groups can help the entrepreneur keep up with the latest trends and product lines.

EXPLORATION ACTIVITIES

Do you feel competent enough in obtaining managerial assistance to be able to put some of your skills into practice? The following activities will help you experience some "real" situations to give you an opportunity to practice what you have learned. After completing the activities, do a self-evaluation to check your understanding of the material.

ASSESSMENT ONE

The Small Business Administration (SBA) has developed some questions to help you assess your knowledge concerning the various entrepreneurial functions. If the answer is YES, you are on the right track. If you answer NO, you have some work to do.

ARE YOU READY TO BECOME AN ENTREPRENEUR?

WHAT ABOUT YOU?

Yes No

Are you the kind of person who can get a business started and run it successfully?

Think about why you want to own your own business. Do you want it badly enough to work long hours without knowing how much money you'll end up with?

Does your family go along with your plan to start a business of your own?

Have you worked in a business similar to the one you want to start?

Have you worked for someone else as a supervisor or manager? Yes No

Have you had any business training in school? _____

WHAT ABOUT THE MONEY?

Have you saved any money? _____

Do you know how much money you will need to get your business started? _____

Have you figured out whether you could make more money working for someone else? _____

Have you determined how much of your own money you can put into the business? _____

Do you know how much credit you can get from your suppliers--the people from whom you will buy? _____

Do you know where you can borrow the rest of the money needed to start your business? _____

Have you figured out your expected net income per year from the business? (Include your salary and profit on the money you put into the business.) _____

Can you live on less than this so that you can use some of it to help your business grow? _____

Yes No

Have you talked to a banker about your plans? _____

SELLING

Have you decided on a selling plan? _____

Do you know how to get customers to buy? _____

Have you thought about the selling techniques
that make customers want to buy from some sales-
persons while others turn them off? _____

YOUR EMPLOYEES

If you need to hire someone to help you, do
you know where to look? _____

Do you know what kind of person you need? _____

Do you know how much to pay? _____

Do you have a plan for training your
employees? _____

Do you have a work plan for yourself
and your employees? _____

CREDIT FOR YOUR CUSTOMERS

Have you decided whether to let your customers
buy on credit? _____

Do you know the good and bad points about
joining a credit-card plan? _____

Can you tell a "deadbeat" from a good
credit customer? _____

44

Yes No

PROTECTING YOUR BUSINESS

Have you made plans for protecting your business against thefts of all kinds--shoplifting, robbery, burglary, stealing by employees? _____

Have you talked with an insurance agent about what kinds of insurance you need? _____

BUYING A BUSINESS FROM SOMEONE ELSE

Have you made a list of what you like and don't like about buying a business someone else has started? _____

Are you sure you know the real reason why the owner wants to sell that business? _____

Have you compared the cost of buying the business with the cost of starting a new business? _____

Are the stock/equipment/fixtures up-to-date and in good condition? _____

Is the building in good condition? _____

Will the owner of the building transfer the lease to you? _____

Have you talked with other business people in the area to see what they think of the business? _____

Have you talked with the company's suppliers? _____

Have you talked with a lawyer about it? _____

Yes No

ADVERTISING

- Have you decided how you will advertise?
(Newspapers, posters, handbills, radio, mail) _____
- Do you know where to get help with your ads? _____
- Have you watched how other similar businesses
get people to buy? _____

THE PRICES YOU CHARGE

- Can you determine what you should charge for
each product or service you sell? _____
- Do you know what other businesses like yours
charge? _____

BUYING

- Do you know how to find out what your customers
want? _____
- Will your inventory records tell you when it
is time and how much to order? _____
- Will you buy most of your stock from a few
suppliers rather than a little from many, so that
those you buy from will want to help you succeed? _____

Yes No

YOUR RECORDS

Have you planned a system of records that will keep track of your income and expenses, what you owe other people, and what other people owe you? _____

Can you keep track of your inventory so that you will always have enough on hand for your customers, but not more than you can sell? _____

Have you figured out how to keep your payroll records and take care of tax reports and payments? _____

Do you know what financial statements you should prepare? _____

Do you know how to use these financial statements? _____

Do you know an accountant who will help you with your records and financial statements? _____

YOUR BUSINESS AND THE LAW

Do you know what licenses and permits you need? _____

Do you know what business laws you have to obey? _____

EQUIPMENT AND SUPPLIES

What equipment and supplies will you need and how much they will cost? _____

	<u>Yes</u>	<u>No</u>
Can you save some money by buying secondhand equipment?	_____	_____

YOUR MERCHANDISE/SERVICES

Have you decided what products/services you will sell?	_____	_____
--	-------	-------

Do you know how much or how many of each product you will need to buy in order to open your business?	_____	_____
---	-------	-------

Have you found suppliers who will sell you what you need at a good price?	_____	_____
---	-------	-------

Do you know a lawyer to whom you can go for advice and help with legal papers?	_____	_____
--	-------	-------

Have you compared the prices and credit terms of different suppliers?	_____	_____
---	-------	-------

HOW ABOUT A PARTNER?

If you need a partner who has money or know-how you need, do you know someone who will fit-- someone with whom you can get along?	_____	_____
---	-------	-------

Do you know the good and bad points about going it alone, having a partner, and incorporating your business?	_____	_____
--	-------	-------

Have you talked to a lawyer about it?	_____	_____
---------------------------------------	-------	-------

Yes No

WHAT ABOUT YOUR CUSTOMERS?

Do most businesses in your community seem to be doing well? _____

Have you tried to find out how well businesses similar to the one you want to open are doing in your community and in the rest of the country? _____

Do you know what kind of people will want to buy what you plan to sell? _____

Do such people live in the area where you want to open your business? _____

Do you feel they need a business like yours? _____

If not, have you thought about opening a different kind of business or going to another neighborhood? _____

YOUR BUILDING

Have you found a good location for your business? _____

Will you have enough room when your business "gets going"? _____

Can you fix the building the way you want to without spending too much money? _____

Can potential customers get to it easily from parking spaces, bus stops, or homes? _____

Have you had a lawyer check the leases and zoning? _____

(Adapted from A Checklist for Going Into Business, pp. 1-4.)

POSTASSESSMENT

1. Name four organizations (government agencies can be included) that provide assistance to entrepreneurs. For each organization you name, describe the type of assistance available.
2. Conduct a self-assessment of your ability to perform five tasks (functions) which are commonly performed by entrepreneurs in your field of interest. Identify your strengths and weaknesses. What agencies would you contact for help? Name these organizations and specify exactly what type of assistance you will request based on your self-assessment. The following chart might help:

Entrepreneurship Task	Self Rating		Agency To Be Contacted for Assistance	Help to Requested
	O.K.	Need Assistance		
1.				
2.				
3.				
4.				
5.				

3. If, as an entrepreneur, you were faced with a

problem, how would you go about evaluating your needs for managerial assistance?

4. What specialized assistance is available to women and minority entrepreneurs?
5. What are the advantages of operating a franchise or affiliation? Discuss them.

Compare your answers to your responses to the preassessment. You may want to check your postassessment answers with your instructor.

SELF-EVALUATION

How well did you know the information needed to do the activities?

- () Very well
- () Fairly well
- () A little.

Be honest with yourself. If you feel you don't know the material well enough, it might be helpful to review this section before going on.



**PREPARATION/
ADAPTATION**

PREPARATION/ADAPTATION

PART II, UNIT G RESOURCES FOR MANAGERIAL ASSISTANCE

PREASSESSMENT

Here are some questions that test for knowledge of the contents of this level. If you are very familiar with the information needed to answer them, perhaps you should go to another level or unit -- check with your instructor. Otherwise, jot down your answers. After you've read through this level, take the postassessment at the end of the "Preparation/Adaptation Activities" section and measure what you've learned.

1. Which government agencies provide assistance to women and minority business owners?
2. Discuss trade associations and their functions.
3. What resources in the public library would provide information on selecting a franchise?
4. Name and discuss nongovernment agencies that assist entrepreneurs. What types of business problems can they help?
5. Using the following chart, identify what you feel are typical business problems and resources for assistance for each problem. List the problems vertically and the agencies horizontally.

Business Problems	RESOURCES AVAILABLE						
	SBA	BANKS					
1. Adequate financing							
2.							

TEACHING/LEARNING OBJECTIVES

Upon completion of this level of instruction, you should be able to:

1. Name the procedures to follow in order to get the managerial assistance you need.
2. Identify groups to contact to get assistance for specific or unusual problems.
3. Get information about franchising organizations.
4. Complete a chart that identifies the resources available for managerial assistance in solving each business problem stated.

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SUBSTANTIVE INFORMATION

NEED FOR ASSISTANCE

*WHY HAVE
ASSISTANCE?*

In this time of rapid changes in the business world occur constantly. For example, most of the goods on supermarket shelves today were not there twenty years ago. Today, small manufacturers are using computerized equipment to manage inventory. Much of what we learn will probably be obsolete in twenty years. Tax laws are a good example. It is accurate to say that what you learned about federal income taxes five years ago is now slightly out-of-date.

As information changes more rapidly and the value of knowing basic facts increases, learning how to find information becomes more vital. How to find and contact resources for managerial assistance is a skill an entrepreneur needs to possess.

GOVERNMENT AGENCIES

Federal Agencies

*HOW CAN
ENTREPRENEURS
GET ASSISTANCE
FROM FEDERAL
AGENCIES?*

Many federal agencies provide the beginning or minority entrepreneur with services and publications that can assist in many ways. For example, the federal government is encouraging women to start their own businesses. In an article that appeared in the January 1978 issue of Working Women, Patricia M. Cloherly outlines the assistance available from government agencies. These agencies include the SBA, Department of Commerce, and Department of Labor. Along with other government activities, including the interagency task force

established by President Carter in August 1977, they carry out the government's commitment to help women become entrepreneurs.

Small Business Administration (SBA)

*WHAT DOES THE
SBA OFFER?*

The SBA publication, "SBA, What It Is...What It Does," gives you information on what the SBA is and the services it offers. The SBA publication list is extensive. Contacting the SBA field office nearest you will put you in touch with all of the services SBA has available to assist you.

The SCORE/ACE program, a voluntary counseling program, is designed to give current and prospective business owners the opportunity to talk with retired and active business executives about business problems and pitfalls.

The Call Contract Program provides management and technical assistance to economically and socially disadvantaged small businesses from professional consulting firms under contract with SBA.

An SBA counselor is stationed at the First Women's Bank in New York City to provide advice to women on seeking credit, making financial projections, developing a business plan, and selecting personnel. Further, there is a representative designated for women in business in each of the ten regional SBA offices and in the sixty-three district offices. A women's bank relations officer is also to be designated for each SBA

region. This officer will be responsible for familiarizing the banking community with the problems and needs of women desiring entry into business.

Through the Small Business Institute (SBI) Program, senior and graduate students of the nation's leading schools of business provide volunteer on-site management counseling to small business owners.

In addition, SBA-sponsored University Business Development Centers across the country provide counseling, training, research and development, and technical assistance to small firms.

The Office of Minority Business Enterprises (OMBE)

*WHAT ASSISTANCE
DOES OMBE
PROVIDE?*

The OMBE is a part of the Department of Commerce. This agency's primary responsibility is twofold (1) to help new minority entrepreneurs establish their firms, and (2) to assist those already in business to expand and improve their operations. OMBE is responsible for coordinating federal operations in both these areas. OMBE also maintains a center for the collection, analysis, and dissemination of information to assist the establishment and operation of minority businesses. It provides local assistance to prospective and existing minority business people through the operation of six regional and twelve field offices. It also promotes and mobilizes the activities and resources of state and local governments, businesses, and other private groups and organizations to further minority business growth.

Courses of study geared to the minority entrepreneur have been developed by OMBE. These courses focus on financial management, recordkeeping, and taxation.

The OMBE helps minority businesses put together a business profile which outlines the goals and proposed activities of the enterprise. The business profile is also a financial plan. This plan identifies the entrepreneur's current assets which are available for use in the business, and projects the firm's financial requirements. The minority entrepreneur can then take the business profile to lending institutions and the SBA to investigate getting the loan. For more information regarding items included in the business profile, write to the U.S. Department of Commerce, Office of Minority Business Enterprise, Washington DC 20402, and ask for the publication Preparing a Business Profile.

Other Federal Agencies

WHAT HELP ARE
OTHER FEDERAL
AGENCIES
PROVIDING?

Other branches of the federal government are taking an active role in assuring that minorities have the opportunity to become entrepreneurs. The Economic Development Administration, the branch of the Commerce Department that runs the public works program is

...insisting that a specific proportion of the work on major federal projects be awarded to [minority] businesses, even if they are neither the most qualified contractors nor the lowest bidders.

The main vehicle for the drive is a provision of the \$4 billion public works law enacted last May that requires that 10% of the money spent on each construction project go to businesses controlled by members of minority groups.

More than 8,500 projects--schools, highways, parks, firehouses and the like-- will be built under the law, and it is expected to provide businesses for minority contractors across the country. (The New York Times, November 13, 1977) © 1977 by The New York Times Company. Reprinted by permission.

The Department of Transportation

...is giving special preference to minority-owned companies in the \$1.8 billion program to rebuild the Northeast rail corridor and has set a goal of having 15% of the business go to such companies. (The New York Times, November 13, 1977) © 1977 by The New York Times Company. Reprinted by permission.

The Internal Revenue Service (IRS) is a government agency that entrepreneurs seeking assistance often overlook. The IRS is perceived as a compliance agency and not as an assistance agency. However, IRS offices assume many responsibilities, including providing assistance to help you meet your tax obligations. Your local IRS office can give you all the booklets you will need to calculate employee withholdings and other business taxes.

The U.S. Department of Labor is another source available for assistance. A visit to the Department of Labor will allow you to obtain information on legislation concerning employees, including the Occupational Safety and Health Act of 1970 (OSHA), minimum wage law requirements, and the regulations affecting the hiring of minors.

State/Federal Employment Service

ARE THERE STATE
AGENCIES WHICH
PROVIDE
ASSISTANCE?

One state agency which is often not included in discussions of the resources available for assistance is the State Public Employment Service. State Employment Services are affiliated with the U.S. Employment Services (USES), a part of the Bureau of Employment Security in the U.S. Department of Labor. This agency provides business owners with many services that are helpful in meeting personnel needs and in developing human resources. Services are provided free and can range from finding employees for a small firm to testing personnel to initiating training courses.

The Comprehensive Employment Training Act (CETA) is coordinated under this agency. The primary objective of CETA is to train individuals for jobs. Certain small businesses are qualified to hire CETA employees whose salaries are paid for by the government.

WHAT ABOUT
NONGOVERNMENTAL
SOURCES FOR
ASSISTANCE?

PRIVATE RESOURCES

In addition to federal or state agencies, many private, nongovernmental resources provide assistance to entrepreneurs. These organizations normally charge a direct fee for their services, and possibly a membership fee. Even though you may be short on cash, you cannot rule out seeking services from these groups. A careful study of your problems and a self-

analysis of your business strengths and weaknesses will help you decide if you need help from a private agency.

Outside Consultants

WHEN SHOULD THE
HELP OF
CONSULTANTS
BE SOUGHT?

Robert Bullock, president of Bullock and Company, a consulting firm in California, has developed a list of symptoms that signal trouble in a business.

- . *No plan--company merely reacts to problems as they occur.*
- . *Chronic shortage of working capital.*
- . *Low employee morale; indifferent, irritable, lacking in a sense of direction.*
- . *Unsatisfactory profit: weak sales or excessive costs.*
- . *Chronic late shipments.*
- . *Habitual delays for materials, parts, tooling, maintenance, idle machines, lack of inspections or supervision.*
- . *Low inventory turnover, stockouts, lack of balance.*
- . *Lack of adequate and timely management information.*
- . *Loss of position with major customers or products.*
- . *Overburdened executives or foremen.*
- . *"Guesswork" in pricing.*
- . *Excessive scrap or rework.*
- . *Confused or hectic conditions in any department.*

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"Business Management: Advice from Consultants," Vol. II
No. 3, Small Business Reporter, Copyright 1973.

Any of these symptoms can be an indicator that outside help is necessary. An outside expert can often see the problems more quickly and accurately than the entrepreneur. Commonly, however, an entrepreneur does not contact a consultant until all internal sources are exhausted and the management problem has become too big to ignore. When you open your business, try to be on the alert for potential problems. If a problem does arise, consider using a consultant before it becomes overwhelming.

The best way to locate a consultant is to check with business associates, suppliers, attorneys, bankers, accountants, and trade associations. Consultants usually charge a fee which may or may not include expenses for lodging, meals, and transportation. Their fees can range from \$150 to \$350 per day.

A good consultant can give you a fairly accurate estimate of what the services will cost. Be sure to ask for this estimate and have a clear agreement on what services will be performed for the fee.

Legal Advice

*WHEN SHOULD
ENTREPRENEUR
SEEK LEGAL
SERVICES?*

At some point in time, you will probably want the advice and counsel of an attorney. Unfortunately, many entrepreneurs consider obtaining legal assistance only when their firms are in trouble. They fail to realize that many legal problems could be avoided if legal advice was sought on a continual basis.

Legal assistance is particularly advisable when you are selecting a form of business organization (ownership). Legal advice on questions concerning the implications of being a sole proprietor, forming a partnership, or forming a corporation and incorporating can prevent future problems.

Other aspects of business for which legal assistance is desirable include acquiring property, borrowing money, tax planning, employer-employee relations, and credit problems.

Trade Associations

HOW DO TRADE
ASSOCIATIONS
PROVIDE
ASSISTANCE?

The associations which represent your firm's industry can provide you with many services including research, sales promotion, management, finance, labor relations, public relations, and government relations. Invaluable contacts with other business owners may be made through membership in an association.

Most trade associations sponsor short courses, clinics, and workshops for their members. For example, in response to the energy crisis and the public's demand that business assume responsibility for protecting the environment, many trade associations have developed programs in these areas. Some are working for legislation that provides incentives for businesses to improve the environment; others have engaged in research to improve methods of waste disposal and to eliminate pollution.

Additional information about trade associations can be obtained from National Trade and Professional Associations of the United States, which is published annually and available from Columbia Books, Inc., Room 601, 135 15th St., N.W., Washington, D.C. 20005. Another good source is the Encyclopedia of Associations, Vol. 1, National Organizations of the U.S., Gale Research Co. These publications may be available at your local library.

For further information on the trade associations in your field, contact the American Society of Association Executives, 1101 16th St., Washington, D.C. 20036.

Suppliers

*WHAT ABOUT
SUPPLIERS?*

Assistance is often available from suppliers such as equipment dealers. For example, National Cash Register offers assistance to retailers through Retailing and other pamphlets available from their Marketing Education and Publications Department, Dayton, Ohio 45409.

GENERAL PRINT RESOURCES

*WHAT GENERAL
PRINT RESOURCES
ARE AVAILABLE?*

In addition to government and private agencies, other resources provide assistance to entrepreneurs. Many publications are available to help entrepreneurs identify the most current, appropriate resources to meet their information needs.

Resource Directories

WHAT DIRECTORIES
PROVIDE INFOR-
MATION?

Your local library will probably have several directories available which may be very helpful. These include the following:

- . Directory of National and International Labor Unions in the United States. U.S. Department of Labor. Government Printing Office publication. Gives facts about the structure and membership of national and international labor unions.
- . Dun & Bradstreet Reference Book. Contains the names and ratings of nearly three million businesses of all types located throughout the U.S. and Canada.
- . Moody's Banks and Finance. Annual with twice-weekly supplements. Moody's Investor Service, 99 Church St., New York, N.Y. 10007. Indexes more than 9,700 American banks and financial institutions, listing their officers, directors, and other top-level personnel.
- . Conover-Mast Purchasing Directory. Semi-annual. Conover-Mast Publications, Inc., 95 East Putnam Ave., Greenwich, CT 06830. Alphabetical listing of manufacturers showing product lines, code for number of employees, addresses, and telephone numbers. Classified section lists products with names and addresses of manufacturers. Special chemical and mechanical sections, and trademark and trade name identification.
- . MacRae's Blue Book. Annual. 4 vols. MacRae's Blue Book Co., 903 Burlington, Western Springs, IL 60558. Lists sources of industrial equipment, products and materials; alphabetically arranged by product headings. Separate alphabetical listing of company names and trade names.

- Thomas' Register of American Manufacturers. Annual. 8 vols., and Index. Thomas Publishing Co., 461 Eighth Ave., New York, N.Y. 10001. Purchasing guide listing names of manufacturers, producers, and similar sources of supply in all lines. Products are classified in six volumes; volume seven lists manufacturers, trade names, and commercial organizations; and volume eight indexes all product classifications and advertisers.

Resource Periodicals

WHAT RESOURCE

Below are some periodicals printed by the U.S. Government

PERIODICALS

that may be of interest to you:

ARE AVAILABLE?

- Economic Indicators. Prepared for the Joint Economic Committee by the Council of Economic Advisors. Monthly. Available from the Government Printing Office. Presents tables and charts dealing with prices, employment and wages, production and business activities, purchasing power, credit and federal finance.
- Federal Reserve Bulletin. Board of Governors of the Federal Reserve System, Washington, D.C. 20551. Has monthly tables of financial and business statistics. Interest rates, money supply, consumer credit, and industrial production are some of the subjects included. Special articles cover the state of the economy, financial institutions, statistical methodology.
- International Commerce. Bureau of International Commerce, U.S. Department of Commerce. Weekly. Available from the Government Printing Office. Shows trends in overseas commerce; lists trade opportunities; examines exports and imports; and gives other important information on foreign trade.
- Monthly Labor Review. U.S. Department of Labor. Monthly. Available from the Government Printing Office. The medium through which the Labor Department publishes its regular monthly reports on such subjects as trends of employment and payrolls, hourly and weekly earnings, working hours, collective agreements, industrial accidents and disputes, as well as special features on, for example, automation and profit-sharing.

WOMEN ENTREPRENEURS

WHAT SHOULD
WOMEN DO TO
BECOME
ENTREPRENEURS?

Today seems to be an extremely advantageous time for women who want to become entrepreneurs. A variety of publications, seminars, and special organizations have been formed to assist women interested in going into business.

In "How to Become an Entrepreneur," Fran Weinstein advises women to "Remember: One of the greatest obstacles for women in securing financial aid is low credibility in a male-dominated lending situation." She encourages these steps in seeking a business loan:

1. *Prepare an in-depth description of the type of business you want to set up.*
2. *List all prior experience and management skills.*
3. *Draw up an estimate of the amount of capital you have at your disposal, your assets and liabilities, and how much you will need.*
4. *Indicate how much you expect to earn during the first year.*
5. *Itemize collateral available for security and indicate the market value for each.*
(Working Woman, December, 1977, p. 15.)

The National Association of Small Business Investment Companies, 512 Washington Building, 1435 G Street, N.W., Washington, D.C. 20005, makes loans primarily to minority women who have been refused a loan by two banks but who still wish to obtain a loan.

Several publications are addressed to women entrepreneurs. They include the following:

The Women's Guide to Starting a Business, by G. Jessup and G. Chipps, New York: Holt, Rhinehart, and Winston, 1976.

A Woman's Guide to Her Own Franchised Business, by Anne Small and Robert S. Levy, Pilot Industries, Inc., 347 Fifth Avenue, New York 10016.

Enterprising Women: A Business Monthly, published by Artemis Enterprises, Inc., 525 West End Avenue, New York 10024. Sample copies available on request.

For additional information about becoming a woman entrepreneur contact:

American Women's Economic
Development Corporation
250 Broadway
New York, NY 10007

The National Association of
Women Business Owners
200 P Street, N.W., Suite 511
Washington, DC 20035

Women Entrepreneurs
P.O. Box 26738
San Francisco, CA 94126
(415) 474-3000

New York Association of Women
Business Owners/Enterprising Women
525 West End Avenue
New York, NY 10024
(212) 787-6780.

SELECTING A FRANCHISE

*WHAT RESOURCES
SHOULD ENTRE-
PRENEURS USE
TO SELECT
FRANCHISES?*

The amount of outside help that often comes with a franchise makes such an arrangement attractive to the beginning entrepreneur. However, care should be taken when selecting a franchise. Assume that you have already decided on the particular type of service or product you will be handling. If you are interested in obtaining a franchise, detailed comparisons among franchisors offering the same product or service should be studied. These comparisons may pay great dividends at a later date.

The International Franchise Association (IFA), with executive offices at 1025 Connecticut Avenue, N.W., Washington, D.C. 20035, is a nonprofit association which is an industry organization of franchisors. Currently more than 250 companies belong. You might want to write a letter to IFA to request a copy of the roster to see if the franchise you are considering is a member.

There are several publications dealing with franchising. One is published by SBA: Franchise Index/Profile (Small Business Management Series No. 35) and includes "A Franchise Evaluation Process," by C. R. Stigelman. This publication will assist you in evaluating franchisors.

Another resource is Franchise Opportunities Handbook, prepared by the United States Department of Commerce, Domestic and International Business Administration, Office of Minority Business Enterprise, and available from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. This publication lists franchise business opportunities in forty broad categories and includes brief summaries of the terms, requirements, and conditions under which franchises are available. This publication includes a useful "Checklist for Evaluating a Franchise."

Other resources to consider are listed below:

Investigate Before Investing, International Franchise Association, 7315 Wisconsin Avenue, Suite 600 W, Washington, D.C. 20014.

Classified Directory of Members, also available from the International Franchise Association.

A Woman's Guide to Her Own Franchised Business, by Anne Small and Robert S. Levy, Pilot Industries, gives tips specifically to women franchisees.

SUMMARY OF RESOURCES

*HOW CAN YOU
PINPOINT THE
HELP YOU NEED?*

The Bank of America has developed a useful chart that identifies some advisers commonly utilized by entrepreneurs, the services they provide, and how they can be located. The information will be helpful as you identify your areas of need. (See the following pages for chart.)

Your success as an entrepreneur will be greatly enhanced by your ability to identify strengths and weaknesses in both your firm and in your managerial skills. A number of resources are available in overcoming the weaknesses you have identified and in solving the problems which you, as an entrepreneur, will inevitably face. It is up to you to use them and help your business become a success.

"SOURCES OF MANAGERIAL ASSISTANCE"

ADVISER	ASSISTANCE AVAILABLE	HOW TO FIND IT
ACCOUNTANT	<p>Can set up a pattern of bookkeeping that is easy for the owner to follow daily and for the accountant to work with at audit or tax time. Helps set up systems for the control of cash and handling of funds, and can suggest simple equipment like cash registers, multiple copy sales checks and other forms.</p>	<p>Bankers and lawyers often know accountants who are willing to work with small businesses. Accountants are listed in the Yellow Pages. The entrepreneur should confer with several accountants and check their experience and references before deciding on one. Fees are often based on daily and monthly rates and vary with the complexity and extent of the service. Fees should be negotiated in advance.</p>
ATTORNEY	<p>Can help in choosing a form of business; in drawing up partnership and incorporating agreements; making sure papers are properly filed with city, county and state governments; interpreting contracts and leases; arbitrating disputes within the business and for the business against others; consulting when the business owner is unsure of legal rights and obligations.</p>	<p>Lawyers may be located through friends, other business owners, suppliers, consultants, trade associations or through listings in the Yellow Pages of the phone directory. In most counties, local bar association referral services can arrange for a business person in need of legal counsel to meet with a practicing attorney in the area. The initial half-hour consultation fee averages \$15. The consultation implies no further obligation.</p>
BANKER	<p>Has financial knowledge: loans, separate checking accounts for the business, other funding or bank services—such as billing service and credit systems. Is familiar with community; May suggest individuals and other institutions that can be helpful.</p>	<p>A banker might be contacted where the business owner has a personal bank account or near the business location for convenience. It is often advisable to establish a continuing relationship, keeping the banker informed of the progress of the business.</p>

ADVISER

ASSISTANCE AVAILABLE

HOW TO FIND IT

**INSURANCE
AGENT OR
BROKER**

Will evaluate insurance needs and set up packages to cover specific types of businesses. May be either an independent (dealing with several insurance companies) or a direct writer (employed by and writing policies for one company).

The business operator should talk with several agents, compare the coverage and costs of the insurance they offer, and select the program best suited to the company's needs--comprehensively and economically. Agent requires complete data on business operations, must be continuously apprised of changes affecting insurance coverage. Agents and brokers are listed in the Yellow Pages.

**MANAGEMENT
& MARKETING
CONSULTANT**

If specialising in small business, can help new business people determine and juggle the many facets of starting: product determination, advertising, inventory, security, filing, hiring, pricing--hidden details that a new entrepreneur may not think of. Has access to other sources of information and contacts with lawyers, accountants, advertising agencies.

Consultants are listed in the Yellow Pages and can be found by talking to friends, others in the business. The Small Business Administration sometimes has suggestions and has its own SCORE (Service Corps of Retired Executives) volunteers who counsel business owners and charge only their out-of-pocket expenses. Consultants generally charge on an hourly, weekly, or daily basis--or on a monthly 'retainer.'

Reprinted with permission from Bank of America NT&SA, "Steps to Starting a Business," Vol. 10, No. 10. Small Business Reporter, copyright 1976.

PREPARATION/ADAPTATION ACTIVITIES

Can you apply these principles for obtaining managerial assistance to your business aspirations? Are you now knowledgeable about the various resources available? The following activities should help you check your knowledge in this area.

ASSESSMENT ONE

1. Identify two major categories (groups) of resources available for assistance. Identify two agencies in each category which provide assistance. Describe in detail the type of assistance available from each.
2. Interview two small business owners in your area of interest to determine if they have used outside resources for assistance. What was their reaction to the assistance received?
3. Name four examples of directories or reference materials that can be located in most libraries and which provide information on assistance to entrepreneurs.

POSTASSESSMENT

1. Name and describe two government agencies that provide special assistance to women and minority business owners.
2. Describe a trade association for your area of business interest. What services does the trade association provide? What does it charge for the assistance? Does it specialize in providing assistance for a particular type of problem (i.e., finance)?
3. Name two resources available in most public libraries that would include helpful information on selecting a franchise.
4. Identify two nongovernment agencies or organizations providing assistance to entrepreneurs. Describe the assistance they have available. For which types of business problems can they provide the best help?
5. Prepare a chart that identifies typical business problems most entrepreneurs face. For each problem identify two resources for assistance. List the problems vertically and the agencies horizontally. The following chart is an example.

Business Problems	RESOURCES AVAILABLE						
	SBA	BANKS					
1. Adequate financing							
2.							



Compare your answers to your responses to the pre-assessment. You may want to check your postassessment answers with your instructor.

SELF-EVALUATION

How well did you know the information needed to do the activities?

- Very well
- Fairly well
- A little.

Be honest with yourself. If you feel you don't know the material well enough, it might be helpful to review this section before going on.

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Weinstein, F. "What About Franchises?" Working Woman, January
1978:20-21.

CLASSES

For information about the following courses, contact the YWCA,
37 South Wabash, Chicago, IL 60603:

"Women Going Into Business"

"Building Self-Employment"

FILMS

The following films are available for purchase or rental from
Sales Branch, National Audiovisual Center--General Services
Administration (GSA), Washington, D.C. 20406.

EXPOSURE LEVEL:

"A Case in Point" (11 min.)

Through the experiences of the main character, tells
of various services available to small business owners from
the Small Business Administration.

EXPLORATION LEVEL:

"The Antique Man" (14 min.)

A story about SCORE--what it is and how it works--dramatized in conversations between a SCORE counselor, his friend (another retiree), and a SCORE client. Scenes in the client's place of business illustrate how a SCORE counselor helps a small businessperson.

PREPARATION/ADAPTATION LEVEL:

"Take It From SBA" (15 min.)

Based on actual experiences of a small manufacturer, this film shows how SBA helps small firms utilize information available from many sources concerning new technology.

"The 'SCORE' Board"

The film dramatizes a team approach to SCORE counseling. Various scenes show each counselor meeting with the client and the three counselors working on alternative recommendations to present to the client.

PACE

A Program for Acquiring Competence in Entrepreneurship

Instructor's Guide

Part II

Becoming An Entrepreneur

Unit G

Resources For Managerial Assistance



USING THE INSTRUCTOR'S GUIDE

The Instructor's Guide contains the following:

- Teaching/Learning Objectives (identical to the Teaching/Learning Objectives found in the PACE unit)
- Teaching/Learning Delivery Suggestions
- Pre/postassessment Suggested Responses

This information is geared towards the three levels of learning, and is designed for use as a supplemental teaching aid. Additional instructions for using PACE, sources of information, and an annotated glossary can be found in the PACE Resource Guide.

PRE/POSTASSESSMENT SUGGESTED RESPONSES

EXPOSURE

1. Ideally, an entrepreneur should be an expert in each of the functions of entrepreneurship. However, even a successful entrepreneur can only be expert in some areas and requires assistance in performing others.
2. Assistance resources include business periodicals, special government assistance programs, franchisors, trade associations, and cooperatives.
3. Franchising is a form of licensing by which the owner (franchisor) of a product, service, or method distributes same through affiliated dealers (franchisees). Franchisees are guaranteed managerial assistance. Normally franchisors provide training, bookkeeping, organizational, and marketing assistance.
4. Problems include prejudice, obtaining financing, obtaining training, and lack of assertiveness. Government agencies, including a special interagency task force formed by President Carter for women entrepreneurs and the Commerce Department's Office of Minority Business Enterprises, provide special assistance.

EXPLORATION

1. *The Small Business Administration (SBA)* stimulates and coordinates assistance needed to develop new small businesses and strengthens the competitive position of existing small firms. *The Office of Minority Business Enterprises (OMBE)* helps minorities prepare business plans and secure work contracts in private and government sectors. *Trade associations* can provide information about a specific business venture. *The National Federation of Independent Businesses (NFIB)* provides information about legislation affecting small business owners.
2. Completed chart should reflect an ability to assess assistance needs and determine where needed assistance can be obtained.
3. An entrepreneur would evaluate whether or not to seek managerial assistance by asking questions such as: Do I really need the assistance? What kind of and how much assistance will I need? Can I afford to pay for the help? The entrepreneur needs to be able to do a complete self-assessment and understand the limits of his or her abilities.

4. Various government agencies provide special assistance to women and minority entrepreneurs.
5. *Cooperatives/affiliations* provide different forms of assistance in the form of group buying, trend watching, and warehousing services. *Franchises* offer economic security, marketing and operational expertise, and a chance to expand into international markets to entrepreneurs.

PREPARATION/ADAPTATION

1. The Office of Minority Business Enterprise (OMBE) is a part of the Department of Commerce. It helps new minority entrepreneurs establish their firms and helps established entrepreneurs expand and improve their operations. An interagency task force provides assistance to women entrepreneurs. The Small Business Administration (SBA) and federal employment services also provide help.
2. Trade associations provide information about specific businesses and may specialize in solving specific problems. Some charge assistance fees. Responses should indicate that the trade association has been contacted and that respondent is sure it can help solve problems and that he or she can afford assistance.
3. Resources include the *Directory of National and International Labor Unions in the United States*, *Dunn & Bradstreet Reference Book*, *Moody's Banks and Finance*, *Cover-Mast Purchasing Directory*, *MacRae's Blue Book*, *Thomas Register of American Manufacturers*, *Economic Indication*, *Federal Reserve Bulletin*, *International Commerce*, and *Monthly Labor Review*.
4. Responses could include descriptions of assistance provided by suppliers such as equipment dealers, and outside consultants. Business problems which can be helped by non-governmental organizations include shortage of working capital, low employee morale, weak sales and low profit, and chronic late shipments and delays.
5. Completed chart should indicate a knowledge of possible pitfalls and of sources of assistance for recovering from or avoiding the pitfalls.

		TEACHING/LEARNING OBJECTIVES	TEACHING/LEARNING DELIVERY SUGGESTIONS
		Upon completion of this level of instruction you should be able to:	A variety of different teaching/learning methodologies have been used. To help you organize your work and plan the use of this level these suggestions are made:
LEVELS OF LEARNING	Exposure	<ol style="list-style-type: none"> 1. Evaluate your need for assistance and the types of assistance available in operating the business. 2. Identify specific problems in becoming an entrepreneur and some of the resources available for assistance. 3. Describe the role franchising and affiliation organizations assume in providing assistance. 	<ol style="list-style-type: none"> 1. Contact your local Chamber of Commerce, banks, and savings and loan associations to get information regarding business failures. 2. Obtain information from the Small Business Administration (SBA) describing its organization. 3. Check your library for sources of information including directories and trade and governmental publications. 4. Invite a minority business person and a woman entrepreneur to meet with your group. 5. Invite the owner of a franchise organization to meet with your group.
	Exploration	<ol style="list-style-type: none"> 1. Identify the groups and organizations which offer assistance to entrepreneurs and the type of assistance offered by each. 2. Evaluate your needs for assistance. 3. Identify a specific problem relating to your firm and the managerial resources available for assistance. 4. Cite the advantages of operating a franchise business and the advantages of becoming a member of an affiliation. 	<ol style="list-style-type: none"> 1. Invite staff members from the following organizations to discuss the assistance and services they provide: <ol style="list-style-type: none"> (a) SCORE or ACE (contact your local SBA office) (b) A trade association (c) A federal, state, or local minority assistance group (d) A farm cooperative or an affiliated rental store 2. Obtain a loan application from a lending institution.
	Preparation/Adaptation	<ol style="list-style-type: none"> 1. Name the procedures to follow to get the managerial assistance needed. 2. Identify which groups to contact to get assistance for specific or unusual problems that might arise. 3. Get information about franchising organizations. 4. Complete a chart that identifies the resources available for managerial assistance involving each business problem stated. 	<ol style="list-style-type: none"> 1. Contact your local IRS office and obtain information regarding the employer's responsibility in withholding and paying personal and employee taxes. 2. Obtain a copy of the <i>Franchise Opportunities Handbook</i> from your library. 3. Interview an attorney to discuss which business problems require legal assistance. 4. Invite a staff member from a business consultant firm to discuss its services and costs with your group.

The PACE series consists of these parts and units.

PART I: GETTING READY TO BECOME AN ENTREPRENEUR

- Unit A: Nature of Small Business
- Unit B: Are You an Entrepreneur?
- Unit C: How to Succeed and How to Fail

PART II: BECOMING AN ENTREPRENEUR

- Unit A: Developing the Business Plan
- Unit B: Where to Locate the Business
- Unit C: Legal Issues and Small Business
- Unit D: Government Regulations and Small Business
- Unit E: Choosing the Type of Ownership
- Unit F: How to Finance the Business
- Unit G: Resources for Managerial Assistance

PART III: BEING AN ENTREPRENEUR

- Unit A: Managing the Business
- Unit B: Financial Management
- Unit C: Keeping the Business Records
- Unit D: Marketing Management
- Unit E: Successful Selling
- Unit F: Managing Human Resources
- Unit G: Community Relations
- Unit H: Business Protection

RESOURCE GUIDE