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By Norman M. Scarborough



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This edition features new and current examples, updated information on ethics and social responsibility, and several new pedagogical features.



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Editorial Review

From the Publisher

This text offers practical, hands-on advice for all areas of concern to the small business student -- e.g., business plans, financing, location and layout, marketing, advertising and promotion, purchasing, inventory, crime, computers, human resource management, business law and government regulation.

From the Back Cover

Key Benefit: This book offers practical, hands-on advice for all areas of concern to the small business reader — e.g., business plans, financing, location and layout, marketing, advertising and promotion, purchasing, inventory, crime, computers, human resource management, business law and government regulation. **Key Topics:** Introduces the importance of strategic planning early and reinforces it throughout; details the steps in building a workable and practical business plan.

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The field of entrepreneurship is experiencing incredible rates of growth, not only in the United States but across the world as well. People of all ages, backgrounds, and stations of life are launching businesses of their own and, in the process, are reshaping the global economy. Entrepreneurs are discovering that the natural advantages resulting from their size—speed, flexibility, sensitivity to customers' needs, creativity, a spirit of innovation, and many others—give them the ability to compete successfully with companies many times their size and with budgets to match. As large companies struggle to survive wrenching changes in competitive forces by downsizing, merging, and restructuring, the unseen army of small businesses continues to flourish and to carry the nation's economy on its back. Entrepreneurs willing to assume the risks of the market to gain its rewards are at the heart of capitalism. These men and women, with their bold entrepreneurial spirits, have led our nation into prosperity throughout history. Entrepreneurship is a significant force throughout the world. We need look no farther than those nations that are throwing off decades of control and central planning in favor of capitalism to see where the entrepreneurial process begins. In every case, it is the entrepreneurs creating small companies that lead those nations out of the jungles of economic oppression to higher standards of living and hope for the future.

In the United States, we can be thankful that the small business sector is strong and thriving. Small companies deliver the goods and services we use every day, provide jobs and training for millions of workers, and lead the way in creating the products and services that will make our lives easier and more enjoyable in the future. Small businesses were responsible for introducing to the world the elevator, the airplane, FM radio, the zipper, the personal computer, and a host of other marvelous inventions. Only the imaginations of the next generation of entrepreneurs of which you may be a part can see what other fantastic products and services lie in our future! Whatever those ideas may be, we can be sure of one thing: Small businesses will be there to deliver them.

The purpose of this book is to excite you about the possibilities, the challenges, and the rewards of becoming an entrepreneur and to provide the tools you will need to be successful if you choose the path of the entrepreneur. It is not an easy road to follow, but the rewards—both tangible and intangible—are well worth the risks. Not only may you be rewarded financially for your business idea, but like entrepreneurs the world over, you will be able to work at something you love doing!

This edition of *Effective Small Business Management: An Entrepreneurial Approach* brings to you the material you will need to launch and manage a small business successfully in the hotly competitive environment of the twenty-first century. In writing this edition, we have worked hard to provide you with plenty of practical, "hands-on" tools and techniques to make your business venture a success. Many people launch businesses every year, but only some of them succeed. This book teaches you the *right* way to launch and manage a small business with the staying power to succeed and grow. Perhaps one day we'll be writing about *your* success story in the pages of this book!

Text Features

Effective Small Business Management, Seventh Edition, contains many unique features that make it the ideal book for entrepreneurs who are serious about launching their businesses the right way. These features include the following:

- *A complete chapter on e-commerce and thorough coverage of the World Wide Web (WWW) as a business tool.* One of the most important business tools in existence today is the World Wide Web. Still in its infancy, it is already proving to be a powerful force in reshaping the face of business. *Effective Small Business Management*, Seventh Edition, offers the most comprehensive coverage of e-commerce of any book in the market. In these pages, you'll find many references to the Web, ideas for using the Web as a business tool, and examples of entrepreneurs who have discovered the power of the Web.
- *Text material that is relevant, practical, and key to entrepreneurial success.* You'll also find it easy and interesting to read. This edition offers streamlined coverage of the topics you'll need to know about when you launch your own business without sacrificing the quality or the content of earlier editions.
- *An impressive Web site that both professors and students will find extremely useful.* Locate the Web site for *Effective Small Business Management*, Seventh Edition, at: **<http://www.prenhall.com/scarborough>**

The Web site contains features for each chapter that are designed to get you onto the Web to research topics, solve problems, and engage in a variety of other activities that will make you a more "Web-wise" entrepreneur. This site includes a multitude of useful features, including a Business Plan Evaluation Scale, a "Before You Start" checklist, a list of hundreds of links to useful small business sites (organized by chapter). The World Wide Web Activities take students to the World Wide Web where they search for data, research relevant topics, and experience firsthand the power of the Web as a practical tool that will influence the way companies do business in the twenty-first century. The site also includes for students sample multiple-choice questions that help them determine how well they have mastered the subject matter and prepare for tests. Students also can find a sample business plan to use as a guideline in preparing their own plans. For professors, the site contains a full set of PowerPoint slides (prepared by one of the authors and professionally designed for teaching), as well as other support material for their courses.

- *Lots of examples.* Examples help people learn more effectively and efficiently. That's why you'll find plenty of examples in this edition, and they're set off in italics. These illustrations tell how entrepreneurs are using the concepts covered in the text to make their businesses more successful. These examples are also a great way to stimulate creativity.
- *Emphasis on building and using a business plan.* Chapter 6 is devoted to building a business plan, and features in many other chapters reinforce the business planning process.
- *A sample business plan for a business.* Many courses in entrepreneurship and small business management require students to write business plans. Students of entrepreneurship find it helpful to have a model to

guide them as they build their own plans, and they can access a sample plan from our Web site. The plan is one written for an actual business start-up called StudentFarm.com, a business that links students to business owners through special projects in which students become consultants and problem solvers.

- *Features in every chapter that help students master the material more readily.* Learning objectives introduce each chapter, and they appear in the text margins at the appropriate places to keep students' attention focused on what they are learning. Chapter summaries are organized by learning objectives as well. Experiential exercises entitled "Step into the Real World" invite students to learn about the exciting world of entrepreneurship firsthand by giving them interesting assignments that enable them to interact with practicing entrepreneurs.
- *Boxed features in every chapter that follow two important themes:*
 - "In the Footsteps of an Entrepreneur," which offer in-depth, interesting examples of entrepreneurs who are using the concepts covered in the text and which reinforce the learning objectives.
 - "Gaining the Competitive Edge," a "hands-on, how-to" feature designed to offer practical advice on a particular topic that students can use to develop a competitive edge for their businesses.

– Each feature presents thought-provoking issues that will produce lively class discussions and enhance students' learning experiences by asking them to (1) identify, (2) analyze, and (3) evaluate key issues related to entrepreneurship.
- *Updated coverage of important topics such as:*
 - E-commerce
 - Strategic management
 - Guerrilla marketing techniques
 - Finding sources of financing, both equity and debt
 - Conducting business in global markets

Users Review

From reader reviews:

Debbie Clark:

Why don't make it to be your habit? Right now, try to ready your time to do the important behave, like looking for your favorite book and reading a book. Beside you can solve your problem; you can add your knowledge by the e-book entitled Effective Small Business Management (10th Edition). Try to face the book Effective Small Business Management (10th Edition) as your close friend. It means that it can being your friend when you feel alone and beside that course make you smarter than ever before. Yeah, it is very fortunated for you personally. The book makes you more confidence because you can know every thing by the book. So , we need to make new experience along with knowledge with this book.

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