

SELECTED READINGS

Babaei, Ari. (November 2008). Plan for the Worst. *Fortune Small Business*, vol. 18, no. 9, p. 72.

Contingency planning should be an important function of the entrepreneur. Most entrepreneurs and small-business owners lack experience in hiring people and often end up making a poor choice. Preparation in making bad decisions should be reflected in a plan so the entrepreneur will know what action to take when poor decisions are made. In addition, other staff members should also be involved and be aware of any contingency plan.

Burmeister, Paul. (March 2003). What to Present to Venture Capitalists. *Strategic Finance*, pp. 36–39.

This article describes some of the key aspects of each section of the business plan that should be presented to venture capitalists. It also emphasizes the importance of the format and the presentation of the business plan.

Chiagouris, Larry; and Brant Wansley. (September/October 2003). Start-Up Marketing. *Marketing Management*, vol. 12, no. 5, pp. 38–43.

This paper reflects on the experience of the authors as consultants and executives and develops insight as to marketing practices that make a difference for a start-up company. They report that the executives of these firms, representing a wide variety of industries, all created formal marketing and business plans to obtain financing for their ventures. Many also regarded monitoring competitor activity and industry trends as essential to success.

Clarke, Geri. (Summer 2005). International Marketing Environment Analysis. *Marketing Review*, pp. 159–73.

This paper proposes a framework for international industry and environmental analysis. The authors argue that international market analysis is lacking and that domestic environmental audits are not sufficient in the more complicated international markets.

Duffy, Bobby; Kate Smith; George Terhanian; and John Bremer. (2005). Comparing Data from Online and Face-to-Face Surveys. *International Journal of Market Research*, vol. 47, no. 6, pp. 615–39.

This paper explores some of the issues surrounding the use of Internet-based methodologies compared to face-to-face data collection. Data from parallel surveys using both data collection techniques are compared. The authors put forth a number of theories as to why differences may exist.

Henricks, Mark. (December 2008). Do You Really Need a Business Plan? *Entrepreneur*, vol. 36, no. 12, pp. 92–95.

This article emphasizes the significance of preparing a business plan for a new venture. The cofounders of a new energy drink discuss how the business plan guided them through the start-up phase. In addition, they mention how the experience of the actual writing of the plan, through many revisions, convinced them of the benefits of the planning process.

Macrae, John. (October/November 2008). Improve Performance Before It's Too Late. *U.S. Business Review*, vol. 9, no. 8, pp. 14–15.

One of the inefficiencies of efforts to gather business and competitor intelligence is that analysis tends to focus on explaining the past rather than trying to understand what decisions need to be made in the future. A software intelligence tool called Dashboard allows users direct access to information that can improve their ability to make future management decisions.

Mason, Colin; and Matthew Stark. (June 2004). What Do Investors Look for in a Business Plan? A Comparison of the Investment Criteria of Bankers, Venture Capitalists and Business Angels. *International Small Business Journal*, vol. 22, no. 3, pp. 227–48.

This article studies investors' perceptions of the business plan. The business plan is the ticket of admission giving the entrepreneur his first and often only chance to impress prospective sources of finance with the quality of the proposal. The decision by the prospective funder whether to proceed beyond the initial reading of the business plan to consider the proposal in more detail will therefore depend on the quality of the business plan used to support the funding proposal.

Matherne, Brett P. (November 2004). If You Fail to Plan, Do You Plan to Fail? *Academy of Management Executive*, vol. 18, no. 4, pp. 156–57.

This article discusses a study completed by Delmar and Shane regarding the significance of business planning. Their finding supports the argument that planning first, before any action is taken in starting a new venture, reduces the chance of failure. In this article it is argued that not only should planning take place but that the founders of any new venture need to also act immediately, even at the expense of completion of the business plan.

Mohanty, Soumendra. (December 2008). Measuring the Value of Intelligence in Business Intelligence. *DM Review*, vol. 18, no. 12, pp. 20–23.

This article focuses on the measurement of the value of intelligence in business intelligence (BI). BI is important in assisting the user to analyze large amounts of data and finding trends and activities in the environment that need action by management. Identifying key performance indicators and quickly disseminating the data is an important part of effective business intelligence application.

Perry, Stephen C. (2001). The Relationship between Written Business Plans and the Failure of Small Businesses in the U.S. *Journal of Small Business Management*, vol. 39, no. 3, pp. 201–8.

This paper describes a study that investigates the influence of planning on U.S. small-business failures. The main conclusion is that very little formal planning goes on in U.S. small businesses; however, nonfailed firms do more planning than similar failed firms prior to failure.

Sahlman, William A. (1997). How to Write a Great Business Plan. *Harvard Business Review*, vol. 75, no. 4, pp. 98–108.

This paper proposes that a great business plan is one that focuses on a series of questions relating to four factors critical to the success of every new venture. These factors are: the people, the opportunity, the context, and the possibilities for both risk and reward. The questions related to these four factors are discussed.

Stein, Alexander. (December 2008/January 2009). Fear. *Fortune Small Business*, vol. 18, no. 10, pp. 78–81.

The recent financial crisis has affected many small businesses. This article discusses how fear and anxiety during a crisis can affect business decisions.