

DAN STEINHOFF **SMALL BUSINESS MANAGEMENT FUNDAMENTALS**



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SMALL BUSINESS MANAGEMENT FUNDAMENTALS

THIRD EDITION

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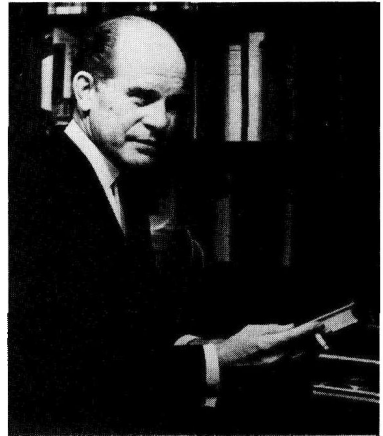
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ABOUT THE AUTHOR



Dr. Dan Steinhoff is a senior professor of Business Management at the University of Miami. His name has become well known in academic circles since the publication of the first edition of *Small Business Management Fundamentals* almost 10 years ago. He is also the author of more than 10 other books and new editions in the field of business. *Small Business Management Fundamentals* is used in more than 400 colleges in the United States and abroad. It has been translated into Japanese and has a special Canadian edition.

The winner of the outstanding professor award in three different years at the University of Miami and the award for research and writing in two different years, Dr. Steinhoff has presented seminars on business subjects on every continent of the world. His academic achievements have resulted in his inclusion in *Who's Who in the World*, and *Who's Who in America*. He has been a leader in national, state, and regional organizations devoted to advancing the welfare of small business. He is Director of the Small Business Development Center and the Small Business Institute which operate on the University of Miami campus.

TO MY DEAR WIFE JILL

PREFACE

This third edition of *Small Business Management fundamentals* reflects many of the suggestions from instructors and reviewers in the more than 400 educational institutions—junior colleges through graduate schools—that have ordered previous editions.

Significant additions include:

- 1 New chapter on Computers and Electronic Data Processing for small firms
- 2 A new chapter on Franchising
- 3 A new chapter on Importing and Exporting
- 4 A new chapter on Small Business and the Law
- 5 A new continuing problem through the first 22 chapters
- 6 Additional case studies in Part 7

Every effort has been made to maintain the text's readability in a straightforward, fundamental approach to planning and operating a small firm. The language is planned to be easily understood by college students at all levels. The much applauded logical sequence of the steps in planning a new small business is maintained. After an introduction in the early chapters to the small business world and a review of the basic accounting statements, Chapter 4 presents a comprehensive business plan that involves 14 basic steps in planning a new business firm. These steps are then reviewed in logical sequence with a full chapter devoted to each.

Later chapters discuss other methods of becoming small business owners. Full chapters are devoted to Franchising and to Buying an Existing Business. Other aspects of small firm management, including electronic data processing, importing and exporting, small business and the law, and simplified accounting systems, are detailed in Part 6.

The author is satisfied that the approach and format have been effective in student accomplishment. Large classes each semester have demonstrated student appreciation of the approach and the grasp of the total management area. Planning chapters can be studied in sequence or in isolation but it is believed that the total sequence is most valuable to students.

TO THE INSTRUCTOR

Much effort has been devoted to assisting busy instructors who often need more time to prepare quizzes or develop good class discussion material. Each chapter provides a set of questions for class discussion, suggested projects for class or for homework, essay quizzes, and in chapters, through 21, assignments for the continuing problem. All exercises are designed to stimulate good ideas and student discussion. Fifteen case studies, which can be used as desired by the instructor, are included in Part 7.

The Late Lerner is a fictional character created to be the source of quotations at the beginning of each chapter. Many of the quotes originate in real life, as experienced instructors will vouch. It is hoped that these quotes will prove stimulating to students or at least bring an occasional smile to them as they dig into their study.

The continuing problem extends through the first 21 chapters. Some instructors find it valuable in enabling students to follow a single firm through the entire planning process. Its use should always depend upon the total teaching plan of the individual instructor. That plan, of course, will vary with the makeup of the particular class.

The extensive Instructor's Manual provides comments for the instructor for each chapter and answers to the various types of quizzes. Most instructors will not conduct quizzes after each chapter but those provided can assist in developing periodic examinations as desired.

While responsibility for the final writing must be mine, I wish to thank the following whose advice, suggestions, encouragement, and review of specific chapters were so helpful: Dr. Henry King Stanford, President of the University of Miami, Professors Manuel Zaiac, Carl McKenry, and Donald Johnson of the Business School at Miami, Professor Keith Davis of Arizona State University, Kurt Fabian SBA Officer, of the Coral Gables, Florida office, Gustavo Agusti, Director, Cybernetics Systems International Corp., Professor Rudolph L. Kagerer, University of Georgia, Professor William M. Smith, University of Miami, Professor Jeffrey Turnbull, Pasadena City College, Professor Robert Swindle, Glendale Community College, Professor R. B. Keusch, East Carolina University, Dr. F. E. Hartzler, Emporia State College, Professor Charles B. Prentiss, Phoenix College, Professor Charles Downing, Massasoit Community College, and Professor George Solomon, George Washington University. Cooperation of the Small Business Administration officials both in Washington, D.C. and in Florida could not have been greater.

Dan Steinhoff

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