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# Small Business Management: Launching And Growing Entrepreneurial Ventures



## Synopsis

Help your students realize their dreams of small business success with this market-leading book. **SMALL BUSINESS MANAGEMENT: LAUNCHING AND GROWING ENTREPRENEURIAL VENTURES, 16E** provides the practical concepts, entrepreneurial insights, and comprehensive resources essential for students' success now and throughout your management future. This edition's solid coverage of the fundamentals of business management teaches not only how to start a business, but also how to manage, grow, and harvest a business. This market leading text places students in the role of decision maker to sharpen their understanding. The book's thorough emphasis on building business plans ensures students can effectively create, manage, and analyze a plan for their own ventures. Unforgettable examples, exciting video cases, and coverage of the most current developments in business management today keep this engaging text and integrated learning system as current and practical now as it was when it led the market in its first edition 50 years ago. This edition's **SMALL BUSINESS MANAGEMENT ONLINE** student Web site and Small Business and Entrepreneurship Resource Center help provide the valuable understanding students will rely upon throughout their entire business careers.

## Book Information

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## Customer Reviews

About Small Business Management (16th Edition) New in This Edition Completely new start-up stories videos offer inside views into today's innovative small businesses in action: All of the videos are new and provide students with engaging, insider looks into creative ideas at work in a variety of

interesting and innovative small businesses. Some of the videos cover Five Guys Burgers and Fries, Two Men and a Truck, Kind Snacks, B2B CFO, among others. Available on DVD to instructors, these lively segments bring a real-world perspective to the classroom with fascinating illustrations of entrepreneurship in action. New, expanded content addresses timely global issues, breaking technology, and family business. Now students can gain a solid understanding of multi-level marketing, e-business, and legal and global issues affecting entrepreneurs in tough economic times. More on social media More on small-business opportunities More on Internet businesses More examples of problems running a business Condensed coverage of ethics material Discussion of the effects of the recent recession on small businesses New feature: StartUp (StartUp) features throughout provide direction and guidance on entrepreneurial Skills, Tools, Actions, Resources, and Transforming (going to the next level). New cases allow students to explore timely entrepreneurial opportunities. Careful thought has gone into preparing new thought-provoking cases at the end of the text that highlight companies such as W. S. Darley and Co., CitiStorage, Firewire Surfboards, and other thriving organizations. Students apply concepts they learn in each chapter to these realistic entrepreneurial situations. Additional Features Clearly presented finance chapters keep important financial information understandable and practical. Understanding and using financial information is frequently a challenge for both students and today's small business owners. Because knowing how to use and apply financial information is so critical for small business success, this edition's financial chapters provide careful attention to finance matters. What was previously one chapter on financial statements has been split into two chapters. The new material should help create a level playing field for the "non-accounting" student. Small business and entrepreneurship resource center (SBERC) exercises highlight breaking research and entrepreneurial concepts. Dynamic SBERC exercises at the end of each chapter direct students to the Small Business and Entrepreneurship Resource Center with more than 900,000 business articles and company information on various exciting entrepreneurial ventures. Students learn how chapter topics apply to each situation as they examine intriguing companies, such as Dyson, Bear Naked Granola, Blue Nile, and iSoldIt!, LLC. A full section devoted to developing a thorough business plan ensures success. This book includes a full complement of chapters devoted to the essential tasks associated with developing a business plan. The authors ensure that students answer all of the tough questions in developing a business plan. Targeted questions within the chapters in Part 3 lead students through the process of building their own plans by focusing on the pertinent, not the peripheral. An in-text sample business plan gives students a finished product to dissect and analyze. The integrated learning system coordinates text and

supplements for a winning approach. Beginning with the "Looking Ahead" learning objectives that open each chapter, this book organizes information into distinct, focused, and comprehensible segments. Numbered icons in the text margins indicate where coverage related to each objective appears. All relevant content related to learning objectives is recapped in end-of-chapter "Looking Back" summaries. Alternate versions are available to match what the individual course covers. There are three additional versions of Small Business Management available to match what the instructor covers more closely. One version focuses on the pure entrepreneurship aspect of starting up a small business, another focuses on managing and growing a new business venture, and a third version is the full text with additional content covering the recent global economic crisis.

**Entrepreneurship: Starting Up a Small Business (16th Edition):** This version is a split of the main text focused on starting a small business, and consists of chapters 1-13, 22 & 23 from the main text.

**Managing & Growing a New Business Venture (16th Edition):** This version is a split of the main text focused on managing and growing new business ventures. It consists of chapters 1-5 and 14-23 from the main text.

**Small Business Management (16th Edition), Global Economic Watch Edition:** This version of the text is a paperback edition with extra content on the recent global economic crisis bound in. This additional content explores the historical factors building toward the current economic crisis as well as the impact on small business. It also contains a web access code to the robust Global Economic Watch website. The website is updated four times each day for premium current events coverage.

Justin G. Longenecker established **SMALL BUSINESS MANAGEMENT** as a leader in the market from the first edition of the book 52 years ago. In addition to this market-leading text, he wrote a number of other business books and numerous articles in journals, such as *Journal of Small Business Management*, *Academy of Management Review*, *Business Horizons*, and *Journal of Business Ethics*. Longenecker was active in several professional organizations and served as president of the International Council for Small Business. In 2005, the United States Association for Small Business and Entrepreneurship (USASBE) honored him with the Max S. Wortman Lifetime Achievement Award. In addition, the selection as a USASBE Justin G. Longenecker Fellow is the highest recognition that the Association gives to individuals who have made an outstanding contribution to the development, furtherance and benefit of small and medium businesses. Justin Longenecker truly was a legend in his own time and continues to have profound influence through the lives of those who knew him. Longenecker grew up in a family business. After attending Central Christian College of Kansas for two years, he earned his B.A. in political science from Seattle

Pacific University, his M.B.A. from Ohio State University, and his Ph.D. from the University of Washington. He taught at Baylor University, where he was Emeritus Chavanne Professor of Christian Ethics in Business until his death in 2005. Bill Petty is Professor of Finance and the W.W. Caruth Chairholder in Entrepreneurship at Baylor University, and has been named a University Master Teacher. He also helped establish the Baylor Angel Network where he now serves on the Board. He holds a PhD and an MBA from the University of Texas at Austin and a BS from Abilene Christian University, where he is a member of the University's Board of Trustees. He has taught at Virginia Tech University and Texas Tech University, and has served as the dean of the business school at Abilene Christian University. Petty's research interests include acquisitions of privately held companies, shareholder value-based management, the financing of small and entrepreneurial firms, angel financing, and exit strategies for privately held firms. He has served as co-editor for the Journal of Financial Research and editor of the Journal of Entrepreneurial Finance. He has published articles in a number of finance and small business journals and is the co-author of a leading corporate finance textbook Foundations of Finance. Petty has worked as a consultant for oil and gas firms and consumer product companies. He also served as a subject matter expert on a best-practices study on shareholder value-based management, funded by the American Productivity and Quality Center, and he was part of a research team for the Australian Department of Industry to study the feasibility of establishing a public equity market for small- and medium-sized enterprises in Australia. He has served on the Board of Trustees for the Financial Management Association and currently serves on the Board of the United States Association of Small Business and Entrepreneurship (USASBE). Finally, he serves as the audit chair for a publicly traded energy firm.

Leslie E. Palich is Professor of Management and Entrepreneurship and the W.A. Mays Professor of Entrepreneurship at Baylor University, where he teaches courses in Small Business Management, International Entrepreneurship, Strategic Management, and International Business to undergraduate and graduate students in the Hankamer School of Business. He is also associate director of the Entrepreneurship Studies program at Baylor. He holds a PhD and an MBA from Arizona State University, and a BA from Manhattan Christian College. Palich's research has been published in the Academy of Management Review, Strategic Management Journal, Journal of Business Venturing, Journal of International Business Studies, Journal of Management, Journal of Organizational Behavior, journal of small business management, and several other periodicals. Palich has taught entrepreneurship and strategic management in a number of countries in Europe and Latin America. His interest in entrepreneurial opportunity and small business management dates back to his grade-school years, when he set up a produce sale venture to experiment with

small business ownership. That early experience became a springboard for a number of other enterprises. Since that time, he has owned and operated domestic ventures in agribusiness, automobile sales, real estate development, and educational services, as well as an international import business. Dr. Palich currently owns and operates Lead Generation X, an Internet marketing firm that employs cutting-edge promotional methods to serve its clients and their customers. Frank Hoy is the Paul R. Beswick Professor of Innovation and Entrepreneurship in the School of Business at Worcester Polytechnic Institute, where he serves as director of the Collaborative for Entrepreneurship & Innovation. Previously, he was director of the Centers for Entrepreneurial Development, Advancement, Research and Support at the University of Texas at El Paso (UTEP). Professor Hoy joined the WPI faculty in August 2009. He holds a BBA from the University of Texas at El Paso, an MBA from the University of North Texas, and a PhD in management from Texas A&M University. He was a faculty member in the Department of Management at the University of Georgia for 10 years, where he founded and directed the Center for Business and Economic Studies, coordinated the entrepreneurship curriculum, and served as state director of the Georgia Small Business Development Center. In 1991, he returned to Texas to join UTEP as a professor of management and entrepreneurship and dean of the College of Business Administration. Hoy is a past president of the United States Association for Small Business and Entrepreneurship, which honored him in 2014 with the Max S. Wortman Lifetime Achievement Award. He is a past chair of the Entrepreneurship Division of the Academy of Management. His research has appeared in the Academy of Management Journal, Academy of Management Review, Journal of Business Venturing, and Family Business Review, and he is a past editor of Entrepreneurship Theory and Practice.

This is one of my favorite textbooks and one that I have kept over time. This book allows for quick reference and goes over in detail many of the aspects of small business. Typically business books will focus on one area or another, not really making a holistic plan, whereas this one gives multiple details and samples of business plans, how to make them, and all areas of setting up a small textbook. Honestly, this is one of the few classes that I took, and in using the book, had a really good idea of what I needed to do to set-up a small business. Eventually, I did, and used this book throughout as a reference point of how I needed to get things done. In many ways, that is unusual because textbooks are very theoretical, whereas this one provides more of a "real" perspective.

I bought this for a class from this specific listing here DELIBERATELY because it advertised that it

came with the access code for MindTap, and it arrived...no access code. I could have gotten it cheaper elsewhere, but knew I had to make sure to get that code, so I checked and double checked to be sure that I was ordering one WITH the code. Unfortunately I've been screwed and will have to either fork out a lot more money or drop the class. I'm extremely unsatisfied. And as someone who can barely afford my tuition and books on top of that, I'm completely out of luck here. Looks like I've just wasted my tuition on a class I can't participate in.

I've been an adult student for almost 5 years now. And this is the most valuable and relevant textbook I've had to date. This book is a keeper if you want to start a small business. The level of comprehensiveness and detail are unsurpassed.

Basic text book. Full of ads, very basic information you could find online by doing a little research. The book is not tailored for fourth year students. Then again, the choice of this text book could speak more of the teachers at my college than the publishers, who seem to have geared this book to community college or freshman students, not seniors at university. If you like reading about businesses and their services and like looking at big pictures on every page with useless visual graph and "made up" looking charts...this is for you!

interesting

Awful definitions, tedious readings, and bad wording, but it is the one the school requires.

Great information, I was able to reference this book to write my business plan and received a great grade at the University. There is one earlier version, very similar information and it was just a few pages off.

This book by Justin G. Longenecker is an awesome book. It does a fine job of thoroughly explaining exactly what prospective business owners need to know when working toward success operating a small business.

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