



With an ever increasing desire from many citizens to generate additional sources of income for the family, there has been a greater instance of new businesses started than ever before. According to the most current issue of *The Heel Economist*, almost three-quarters of a million charters were issued for new businesses in the United States during 1985. This is over twice what was issued ten years ago.

In addition to these business charters, many sole proprietorships and partnership operations were started also. Most of these new business ventures would be considered small businesses, often with the family members being the only "employees."

Since the Extension Service receives many requests from both urban citizens as well as agricultural producers for information about sources of additional income, and since there has been such an increase in the number of small businesses during recent years, it is evident that many people feel that these small business ventures could be profitable.

Even though it may sound good to start with, there are many things that should be considered before entering such a venture. First, consider that almost half of all new businesses fail within the first two years. In addition, only one business in five will remain in operation for ten years.

Of the businesses that do fail, it is estimated that 90 percent are not able to continue because of poor management. This means that any business venture should be analyzed carefully before start up. It is not enough to have a good knowledge of a product or be able to offer good service, management experience and aptitude must also be acquired.

Before attempting to start a new business, you should first ask yourself if this is really what you would like to be involved in? Do you have leadership capabilities? Do you have a lot of initiative? Do you assume responsibility and have a good attitude toward others? Are you organized? Are you willing to devote whatever is necessary to make this business a success? Your answers to these questions would probably be "yes" or you would not have considered this venture in the first place. But if your answer to any of these questions is "no," you should probably give up this idea completely since your chances of success would be very low.

Once you have made the decision to enter into a new business venture, no matter how small, it is wise to develop a well laid-out plan. Don't rely on yourself for all the input into this plan. Visit with others that are already involved in a similar enterprise. Give considerable attention to what they identify as problems. Do not assume that you will be able to handle these problems much more effectively than others simply because you have different ideas.

This planning process would probably actually involve several smaller plans dealing with different topics such as a plan for management, a plan for finances, a plan for product development, a plan for merchandising, and if necessary, a plan for personnel. All of these plans should be coordinated together to form a major plan that can be carried out within the limitations of factors such as capital, time, demand, trends, and local regulations.

Once a plan is developed that can be reasonably followed, and the effort is made to start this business, always be aware that the main factor to consider in the success of your business is management. The most important person in a business is the owner-manager, and it will be his full responsibility to see that the business is successful.

There are many opportunities in this area for the operation of a small business. First, thoughts are often to a business that will supply to a local demand. These are easy to start, but the competition is fierce and success is hard. On the other hand, there are often opportunities for businesses that address the demands that have not yet been identified. These are often hard to start because the market has to be developed which could take a long time. But these are the businesses that can provide the greatest satisfaction.

When we speak of the need for employment opportunities in this area, many of us consider major industries moving in that will employ hundreds of local citizens. The number of employment opportunities resulting from major businesses that are developing complete new operations is rather small when compared to the number of employment opportunities offered by new small business ventures and expansion of existing businesses.

It really doesn't matter if the dollars that are circulated around our communities come from large businesses or from independent small businesses, as long as they are available as a result of supplying a product or service that is needed and enjoyed by everyone. What we do enjoy in this county is a situation of a good mix of major industry as well as small and independent businesses that provide unlimited opportunities for us all.

Winston NASCAR Racing

Kind of hard to figure out who is doing what this year on the race circuit. Fords are breaking records on the pole, but can't seem to do much with the Chevies after the green flag is waved. And guess who has the winning combo? Yep, Dale Earnhardt. Dale seems to have trouble qualifying high, but practice and race time he is too tough to tame. The last two races he has come from the middle of the pack about the halfway point and seems untouchable.

Bill Elliott and his Ford did do some challenging around the 100 lap but only for about 15 laps then settled back to finish fourth. This to him is much better than usual. Elliott is normally dominating on the super speedways but not too much competition on short tracks. He has spent a lot of the off season trying to get a car that will be competitive on the short tracks and two top five finishes on the two short track races this season is his best showing so far. Unfortunately for Elliott, Earnhardt won both of those races and with his top ten finish at Daytona he is back on top of the Winston points race with Elliott second.

Reports have it that next week's race might belong to Earnhardt also as his practice times have been quite a few miles per hour faster than the track record. So come Atlanta next week Elliott might have himself quite a race from the Tar Heel driver.

We are hoping for a safe race at Atlanta. Not really hoping for a new winner-just a safe race.
More Later.

THE ROVER

Road Race On May 9

Saturday, May 9, 1987 at St. Pauls High School located off I-95 and 301.

1 Mile Youth Run begins at 8:30 a.m.
6.2 Miles begins at 9:00 a.m.

For more information, please call-Robeson County Recreation and Park Commission at 671-3090.

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