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Preface

Imagine a text that your students might actually read. Imagine a book that is the core of your course without the bloat. Imagine a book that uses customer value, digital technology, and cash flow as key themes rather than afterthought add-ins. Imagine a text that contains extensive ancillary materials—PowerPoints, websites, videos, podcasts, and guides to software—all geared to enhancing the educational experience. Sound good? *Small Business Management in the 21st Century* is your text.

This text offers a unique perspective and set of capabilities for instructors. It is a text that believes “less can be more” and that small business management should not be treated as an abstract theoretical concept but as a practical human activity. It emphasizes clear illustrations and real-world examples.

The text has a format and structure that will be familiar to those who use other books on small business management, yet it brings a fresh perspective by incorporating three distinctive and unique themes that are embedded throughout the entire text. These themes ensure that students see the material in an integrated context rather than a stream of separate and distinct topics.

First, we incorporate the use of **technology and e-business** as a way to gain competitive advantage over larger rivals. Technology is omnipresent in today’s business world. Small business must use it to its advantage. We provide practical discussions and examples of how a small business can use these technologies without having extensive expertise or expenditures.

Second, we explicitly acknowledge the constant need to examine how decisions affect **cash flow** by incorporating cash flow impact content in several chapters. As the life blood of all organizations, cash flow implications must be a factor in all business decision making.

Third, we recognize the need to clearly identify sources of **customer value** and bring that understanding to every decision. Decisions that do not add to customer value should be seriously reconsidered.

Another unique element of this text is the use of **Disaster Watch** scenarios. Few texts cover, in any detail, some of the major hazards that small business managers face. Disaster Watch scenarios, included in most chapters, cover topics that include

financing, bankers, creditors, employees, economic downturns, and marketing challenges.