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CLARION REVIEW ★★★★★ BUSINESS & ECONOMICS

The Handbook of Small Business Organization and Management

James M. Thompson
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There is a significant amount of information available on the Web to anyone interested in starting or investing in a small business. Not everyone however has the time or patience to sort out the wheat from the chaff—which is exactly what James M. Thompson has achieved in this accessible handbook and excellent primer.

The Handbook of Small Business Organization and Management is essential reading for people who want to successfully run a franchise promote a new product or get involved in the service industry. Thompson is the owner two successful businesses as well as a college professor and it's this experience in the real world that lends authority to his work.

Thompson devotes an important initial chapter to the financing of a small business. He discusses the Small Business Administration (SBA) states its goals and offers suggestions on how to utilize it to get loans. He provides key information on what collateral is necessary to get a loan from the SBA as well as listing which types of businesses such as newspapers and nonprofit organizations are ineligible. Other sources for financial help are given such as venture capital and The Minority Enterprise Small Business Investment Company. The only thing that is missing is a discussion of the many types of grants that are available for start-up businesses.

In his chapter on incorporating a small business Thompson explains not only how to incorporate but also the reasons for incorporating. A typical but simplified form of a standard certificate of incorporation is provided and information is given on how to use the corporation as a tax shelter. Thompson includes many examples of the typical letters and paperwork that are used in any business such as partnership agreements business proposals to show to banks and other lenders and how to do typical cost analysis.

After a small business gets started the handbook will continue to be useful as required reading for future employees and as times situations and the economy changes. Thompson has included a list of websites that can be accessed for different business purposes such as tutorials on how to obtain a barcode for a new product and where the Federal Reserve Bulletin is available online. Each chapter has an impressive bibliography on the different topics.

Many people have wonderful ideas for businesses but decide not to take the risk out of fear. Fear is often just a lack of information and Thompson's book is an amazing source of good information in a highly accessible format that will continue to provide input to a new business as time goes on. *The Handbook of Small Business Organization and Management* is also an excellent potential textbook for college courses on small business management.
KAREN L. SADLER (March 16, 2007)

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