

JOURNAL OF SMALL BUSINESS **STRATEGY**

From the Editor

I am excited about this issue of the *Journal of Small Business Strategy*. For the first time in several years, we have an invited article to lead off the issue. We asked Mike Hitt of Texas A & M who is a well-known scholar in management to write a paper for us. His paper, co-authored by Zhu and Tihanyi, looks at differences among small and medium-sized enterprises in developing economies. It is a touch longer than most *JSBS* articles, but it is well worth the time to read it.

The second article, by Grubb, Harris, and MacKenzie, won the *JSBS* Editor's Choice Best Empirical Paper at the 2006 USASBE/SBI conference in Tucson. It should be of high interest to entrepreneurship academics as it looks at students' perceptions of an entrepreneurial career vs. a career in a large business. Interestingly, they found that the choice between a career with an SME and one with an MNC is related to the major chosen by the student.

Miller, Besser, and Riibe studied networking among entrepreneurs in small communities. This interesting study found, as we would expect, that there are differences between male and female entrepreneurs. But they also found that both genders benefit from networking and that there were no differences between benefits gained by male and female entrepreneurs.

Castillo and Wakefield studied the performance of family businesses using the Mass Mutual Financial Group/Raymond Institute American Family Business Survey database. Their findings – both what they found and did not find – are interesting. Perhaps even more interesting, as they suggest, are the questions that the research results generate.

Sudek studied angel investment criteria. An interesting aspect of Sudek's study is that he is an actual member of the angel investment group he studied. Thus, there is both a qualitative and quantitative dimension to his study. The results of this study show that trustworthiness of the entrepreneur, quality of the management team, enthusiasm of the lead entrepreneur, and exit opportunities for the angel are the angels' top criteria.

Finally, Hodges and Kent studied the impact of planning sophistication on small business performance. Their methodology differed somewhat from traditional studies of the benefit of planning. Their results, however, confirmed the conclusions of some earlier studies that knowledge of strategic planning is at least somewhat beneficial for firm performance.

I hope you enjoy the articles. Let me know your comments.

Fred L. Fry
Editor