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Letter from the Editors

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The Journal of Entrepreneurial Finance and Business Ventures

Letter from the Editors:

The Journal of Entrepreneurial Finance and Business Ventures seeks to extend the focus of its predecessor, *The Journal of Entrepreneurial Finance*, to emphasize the multidisciplinary nature of entrepreneurship. Accordingly, *The Journal of Entrepreneurial Finance and Business Ventures* seeks submissions from all areas which focus on entrepreneurship. Our breadth extends both to the practical and the theoretical foundations of the field. We plan to publish both discursive and empirical treatments as well as instructionally oriented issues.

In essence, our only limiting condition is quality, as we will try to expose the best and most advanced thinking in this field to broad critical analysis. As a result, we have assembled an outstanding board of editorial advisors with a truly interdisciplinary perspective. All this is in the interest of advancing and broadening the study and practice of entrepreneurship.

Accordingly, we seek submissions focusing on (but not limited to) the following areas:

- Building Functional Capabilities
- Business Planning/Capital Budgeting Issues
- Cost of Capital Determination for Entrepreneurial Ventures
- Credit Analysis for Small Businesses
- Emerging Security Markets and Entrepreneurship
- Entrepreneurial Training/Education
- Entrepreneurial Accounting
- Entrepreneurship in Transition Economies
- Financial Management for Entrepreneurial Firms
- Financing Entrepreneurial Ventures
- Global Entrepreneurship
- Governance, Ownership Structure and Agency Problems for the Entrepreneurial Firm
- Information Technology (IT & Entrepreneurship)
- Initial Public Offerings (IPOs)
- Managing Beyond the Startup Phase
- Managing the Entrepreneurial Team
- Managing Partnerships & Alliances
- Managing Rapid Growth
- Managerial Succession in Entrepreneurial Firms
- Managing Working Capital in Entrepreneurial Firms
- New Ventures Feasibility Studies
- Regulations and Their Impact on Entrepreneurial Enterprises
- Strategic Planning in New Enterprises
- Success/Failure Analysis of New Enterprises
- Small Firm Innovation
- Tax Planning
- Venture Capital and Venture Capitalists

Reflecting the new focus, in the current issue the following articles appear: Don Bruce and Doug Holtz-Eakin try to determine just who our entrepreneurs are. They use a 12 year panel of individual income tax returns to study the relationship of the definition of business form to the personal characteristics of entrepreneurs. They find, among other things, that the choice of definition of “entrepreneur” has little if any impact upon the observed trends in entrepreneurship. Eleanor Xu studies venture capital finance in China. She finds that while this avenue of investment is rather immature, substantial opportunity for profitable growth exists. Mike Spivey and Jeff McMillan examine the many problems involved in valuing the entrepreneurial firm and the considerable impact resulting from definitional differences. Susan Coleman uses U.S. national survey data to examine the extent of the use of leverage by the smallest of small firms. Steven Craig and Polly Hardee empirically explore the impact of bank size, holding company affiliation and the degree of branching on small business and farm lending. Mike Long and Steve Sefcik look at the significance of the current GAAP definition of “going concern” and find that it does not take into consideration many important factors. Finally, Jean-Marie Nkongolo-Bakenda analyzes inter-firm cooperation and networking and finds, among other things, that the negotiating power between networking partners stems from sources beyond available resources to considerations of expertise.

As a whole we feel that the current issue well represents a number of interesting entrepreneurial concerns and we commend it to you.

-- Allan Young
-- David Wilemon
-- Chunchi Wu