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From the Editors

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New England Journal of Entrepreneurship

From the Editors:

Change is the natural order of open systems and is therefore inevitable both in macro-environments and within organizations (Scott 1981). Change is fundamental to entrepreneurial endeavors, as noted by Joseph Schumpeter's (1975) notion of creative destruction and perhaps most exemplified by Bob Dylan's lyrics "these times they are a changin'." The Chinese have captured this notion of change in the statement "may you live in interesting times" (a curse and perhaps a blessing as well) and, as later noted by Charles Dickens, "it was the best of times, it was the worst of times."

Whether we use terms such as organizational renewal (Lippitt 1969), reinventing the corporation (Hammer and Champy 1993), the fifth discipline (Senge 1990), or change masters (Kanter 1983), the underlying concept is the same—planned change (Bennis et al. 1969) is far better than unplanned change (also known as uncertainty). We have seen how unplanned change (i.e., the impact that the Federal Reserve's continuous raising of the overnight lending rates had on the variable mortgages and sub-prime loans) and lack of forethought has wreaked havoc upon the world economic system and how the United States and other governments have had to intervene in their own economic systems to avoid economic calamity.

Keeping the aforementioned in mind, *NEJE* has had to plan some changes of our own to keep the journal viable and operational. The credit crunch caused by the subprime loan debacle has filtered its way to private universities; students who would normally rely upon student loans and/or their parents' economic support (i.e., through second mortgages) are finding that they can no longer afford private postsecondary education. Hence, Sacred Heart University (not unlike the editor's university, Long Island University) has had to take measures to reduce its operating costs—in this case, eliminating the hard-copy version of the journal.

This issue of *NEJE* does address the issue of change from several vantage points. The first article by Stephen K. Callaway, Kevin Celuch, and Gregory B. Murphy addresses the issue of knowledge management—more specifically, how strategic flexibility in small- and medium-sized enterprises is impacted by the role of information technology in managing external and internal relations. Their empirical study found that under conditions of low environmental change, IT capabilities were associated with greater reactive strategic flexibility. Specifically, IT capabilities enabling the management of internal activities were significant. Under conditions of high environmental change, IT capabilities were associated with greater proactive strategic flexibility.

Jianwen Liao, Harold Welsch, and David Pistriui examine organizational change, in this case entrepreneurs' expansion plans in Romania, by studying infrastructure predictors for such plans. Results indicated refined patterns of entrepreneurial growth, including resource aggregation, market expansion, and technological improvement. Overall, it was posited that infrastructure is positively related to entrepreneurial growth yet in most of the cases, the opposite proved to be true. These findings suggest that the Romanian entrepreneurs would pursue expansion plans in spite of the obstacles thrown into their path. These counter-intuitive findings reflect on the hardiness and perseverance of the Romanian entrepreneurs.

The third article, by Robert Barbato, Richard DeMartino, and Paul H. Jacques, addresses change through entrepreneurial motivation of nonemployer businesses. A nonemployer business is one that has no paid employees. This study uses a survey of 1600 MBA alumni to compare the entrepreneurial motivations of nonemployer entrepreneurs to conventional entrepreneurs and nonentrepreneurs. The findings indicate that nonemployer entrepreneurs differ in important ways, and future research is needed to understand more fully this large and important group of entrepreneurs.

Robert P. Singh discusses change in terms of the aging population as a target market as well as "mature" entrepreneurs. Older workers continue to make up an increasing portion of the workforce and these individuals represent an important growing demographic. They are a unique group and this article provides empirical results and discussion about the differences and importance of older entrepreneurs to the economy and as contributors to American society. Practical implications and future research directions are discussed.

Our application case by David E. Desplaces and Nancy K. McIntyre engages students on a number of issues common to doing business in the Middle East, certainly a change of venue for students who have been doing business in a Western society and culture. The case seeks to integrate issues of international management, and cross-cultural conflict and negotiation. In this case, DJ, the CEO of Offshore Service Company (OSC) was headed to the capital city of one of the most Islamic fundamentalist countries in the Middle East. He has just been notified that the captain and crew of three of his offshore maintenance vessels on lease to the government-owned oil company (GOOC) of that country have been seized for oil smuggling. They were caught red-handed offloading the fuel in the middle of the night in the Arabian (Persian) Gulf. According to customs regulations and international law, all assets involved in the contraband were seized. The captain and crew were also in danger of severe punishment under Sharia (Islamic law). This punishment could include fines, imprisonment, mutilation (i.e., the cutting off of their hands), and even death. After arriving in the capital city, DJ was informed by his local representative, Ahmed, that the government has

the right to keep the vessels and cargo they have seized and that the government may not be willing to let GOOC contract with OSC in the future.

We are fortunate, through the hard work and effort of our Associate Editor, Michele Masterfano, to have two book reviews. The first review by James W. Bronson examines *Entrepreneurship, Competitiveness and Local Development*, edited by Luca Landoli, Hans Landstrom, and Mario Raffa. This volume contains 11 of the best papers out of the 131 papers presented at the 2005 RENT conference. The RENT conference is jointly sponsored by the European Institute for Advanced Studies in Management (EIASM), and the European Council for Small Business and Entrepreneurship (ECSB). The change for most readers of *NEJE* will be that the research is based in Europe. (The European Union and its member nations constitute a source of data different in both qualitative and quantitative terms in comparison to data generally available in North America.)

The second review by Lisa Hayes examines *Designing Clothes: Culture and Organization in the Fashion Industry* by Veronica Manlow. The book provides a detailed, field-based anthropological look into the changing world of fashion. Readers are provided with information unique to the fashion industry, which is quite helpful for either launching a business or working in the field. Readers will also gain a better understanding of the fashion trade and the role of individuals within the corporate fashion structure. By spending time as an insider at the world renowned fashion firm of Tommy Hilfiger, the author was able to share experiences specific to the world of fashion design and bring the reader along for the journey.

We would again like to thank the associate editors, reviewers, authors, and production staff who have made our job a pleasurable one. We look forward to you, our reader's submissions, your comments on this issue (as well as the other past online issues), and your volunteering to assist in the arduous task of reviewing manuscripts.

Sincerely,

Herbert Sherman
Editor

Joshua Shuart
Associate Editor and Web Master

Lorry Weinstein
Editor Emeritus

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