

Published once in May, June, and July, twice in Aug., Oct., Nov., and Dec., and 3 times in Jan., Feb., Mar., April, and Sept. by the University of Nebraska-Lincoln, Dept. of Publications Services and Control, 209 Nebraska Hall, Lincoln, NE 68588. Second-class postage paid Lincoln, Nebraska.

Prepared by the Bureau of Business Research
College of Business Administration

THE 1979 NEBRASKA FARM REAL ESTATE MARKET

The market for farm real estate continues to be dynamic. U.S. Department of Agriculture data reveal that farm real estate values in Nebraska rose an average of 22 percent during the year ending February 1, 1979. This percentage increase was second only to that of California, which recorded a 23 percent increase for that twelve-month period. Nationwide, the increase averaged 14 percent. For Nebraska's neighboring states, the value increases were as follows: Iowa, 15 percent; South Dakota, 13 percent; Wyoming, 13 percent; Colorado, 21 percent; Kansas, 15 percent; and Missouri, 12 percent.

This big jump in Nebraska's farmland values follows a minor 4 percent decline during the February, 1977-February, 1978 period. Nebraska was the only state in the nation to record a farmland value decline during that period. Thus, on the basis of the total change over the two-year period, Nebraska's land value trends are in closer conformity with those of the region and nation.

Improved income in the farming sector during 1978 undoubtedly restored optimism among farmland buyers and sellers and contributed to the upward movement of farmland values. Other factors also remain important, however, including the prevalent expectation of continuing land value appreciation.

Over the past decade, the market value of farmland in Nebraska has increased more than threefold. For example, Sandhills rangeland valued at \$45 to \$50 per acre in 1968 is currently valued at \$150 per acre or more. Likewise, irrigated land in south-central Nebraska which sold for \$500 per acre ten years ago would now sell for \$1,500 to \$2,000 per acre.

Although annual changes over the past ten years have been highly variable, Nebraska farmland has increased at an annual average rate of 12.6 percent (see Table 1). Irrigated land has experienced the largest increase, 12.9 percent, while rangeland appreciated at an average rate of 11.4 percent annually.

During this same time period, the rate of inflation, as measured by the General Price Level, averaged 6.25 percent annually. In effect, the rate of appreciation in farmland values has averaged twice the rate of inflation over the past decade. An investor who has held Nebraska farmland over this period of time has experienced a *real* (purchasing power) increase in his wealth position of about 6 percent per year. Based on this historical performance, it is obvious why many potential investors today consider a farmland investment as an effective hedge against inflation.

1979 NEBRASKA FARM REAL ESTATE MARKET SURVEY

To obtain more specific trend information for various parts of

the state, the Department of Agricultural Economics at the University of Nebraska-Lincoln recently conducted its second annual Farm Real Estate Market Survey. Survey participants included rural land appraisers, real estate brokers, professional farm managers, farm mortgage lenders, and other individuals knowledgeable of the current farm real estate market in their area. These reporters provided information about current land values, market activity and other market characteristics, and farmland rental market conditions.

As indicated in Table 2 (p. 2), the upward trend in farmland values showed some variation among the various regions of the state and among the land use types. This comparison of reporters' estimates with those of a year earlier suggests rather substantial increases for all land types, but most particularly in the southeastern Nebraska counties. After several years of short crops due to drouth, this area experienced a good crop year in 1978, which probably contributed to the relatively greater land value increases. In contrast, reported values for most land types in the Northwest and Southwest Crop Reporting Districts showed more moderate advances above year-earlier estimates. Gravity irrigated land, particularly, was relatively stable, perhaps reflecting reduced water supply conditions in some parts of those areas.

Nonirrigable grazing land generally (Continued on page 2)

Table 1
ANNUAL PERCENTAGE CHANGE IN AVERAGE VALUE
OF NEBRASKA FARM REAL ESTATE
BY TYPE OF LAND, 1969-1979

Period	Irrigated Land	Dry Cropland	Grazing Land	All Land
	(Percent)			
March, 1969-March, 1970	4.3	1.8	0.8	2.7
March, 1970-March, 1971	0.8	1.8	2.6	1.7
March, 1971-March, 1972	7.3	9.5	6.8	8.6
March, 1972-March, 1973	10.6	13.4	17.6	14.2
March, 1973-March, 1974	31.5	27.8	21.1	26.2
March, 1974-March, 1975	24.0	16.3	16.3	17.5
March, 1975-Feb., 1976	23.1	27.6	23.4	26.0
Feb., 1976-Feb., 1977	17.8	12.3	12.8	13.3
Feb., 1977-Feb., 1978	-6.0	-2.0	-6.0	-4.0
Feb., 1978-Feb., 1979	21.9	22.0	22.9	22.0
10-Year Average Percent Increase (compounded annually)	12.9	12.6	11.4	12.6

Source: Based on index of average value per acre (1967 = 100) as reported by Economic Research Service, U.S. Department of Agriculture.

(Continued from page 1) showed substantial gains across the state. This could be expected in light of the considerable price improvement in the cattle industry.

Survey reporters were asked what were the most important reasons for purchasing farmland in today's market. "Farm expansion" represented more than half of the responses, suggesting that active farmers continue to be the primary buyer group. "Investment against inflation" by farmers and nonfarmers was the next most important reason given for purchase.

As for reasons for offering farmland for sale, estate settlement and retirement and/or health were the major reasons reported. Obviously, farmland is generally not moving readily onto the market in response to the higher price potential, but remains held in very tight hands by present owners.

CONCLUSIONS

A rather strong broad-based upward trend in land values has occurred across the state in recent months. It appears to be still a sellers' market. With less than 3 percent of the land base in Nebraska being transferred in any given year, the competition among potential buyers remains keen. Rather optimistic expectations concerning potential farm income and further appreciation of land assets have fueled the price bidding activity of recent months. Then also, various elements of the federal tax system

contribute to the widespread interest in farm real estate investment. This is particularly true of individuals and other tax entities in the upper tax brackets. As a consequence, the buyer side of the market is increasingly comprised of investors who are focusing on long-run return potential. Unless substantial economic and institutional alterations occur, the die is cast for these trends to continue into the immediate future.

One cannot deny, however, that risk is an increasingly important element to the current farm real estate market. Expectations

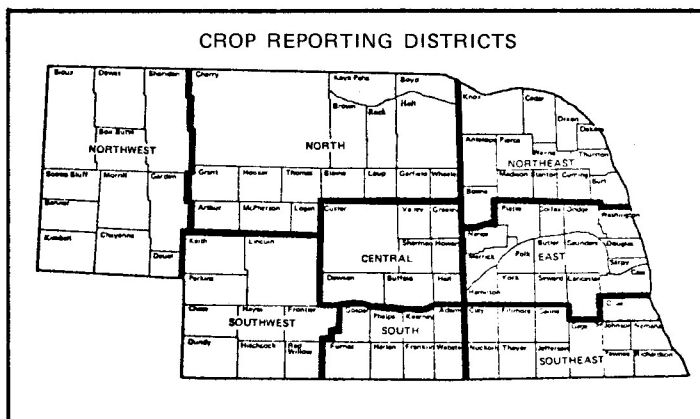


Table 2
AVERAGE REPORTED VALUE OF NEBRASKA FARMLAND
FOR DIFFERENT TYPES OF LAND
BY CROP REPORTING DISTRICT, FEBRUARY 1, 1978, AND FEBRUARY 1, 1979

Type of Land and Year Reported	Crop Reporting District							
	Northwest	North	Northeast	Central	East	Southwest	South	Southeast
	(Dollars per Acre)							
<u>Dryland Cropland (no irrigation potential)</u>								
1979	317	319	813	397	1,061	387	541	808
1978	289	253	648	319	817	360	468	660
Percent Change	9.7	26.1	25.5	24.4	29.9	7.5	15.6	22.4
<u>Dryland Cropland (irrigation potential)</u>								
1979	449	514	930	708	1,411	520	1,102	1,152
1978	409	387	741	590	1,128	471	873	953
Percent Change	9.8	32.8	25.5	20.0	25.1	10.4	26.2	20.9
<u>Grazing Land (tillable)</u>								
1979	186	229	521	347	701	259	479	574
1978	177	191	433	299	549	215	465	433
Percent Change	5.1	19.9	20.3	16.1	27.7	20.5	3.0	32.6
<u>Grazing Land (nontillable)</u>								
1979	134	156	340	267	486	148	309	417
1978	115	126	308	216	384	119	268	315
Percent Change	16.5	23.8	10.4	23.6	26.6	24.4	15.3	32.4
<u>Hayland</u>								
1979	287	308	436	397	593	281	345	509
1978	232	266	370	372	477	231	298	371
Percent Change	23.7	15.8	17.8	6.7	24.3	21.7	15.8	37.2
<u>Gravity Irrigated</u>								
1979	1,300	964	1,289	1,705	1,910	1,197	1,746	1,772
1978	1,246	796	1,030	1,545	1,624	1,134	1,412	1,404
Percent Change	4.3	21.1	25.2	10.4	17.6	5.6	23.7	26.2
<u>Center Pivot Irrigated</u>								
1979	915	779	1,164	1,076	1,690	895	1,291	1,590
1978	771	678	956	877	1,484	813	1,023	1,286
Percent Change	18.7	14.9	21.8	22.7	13.9	10.0	26.2	23.6

Source: 1978 and 1979 Nebraska Farm Real Estate Market Surveys.

of asset appreciation and capital gains in land are significantly altering the price that buyers are willing to pay today. Generally, the agricultural earning potential, at least in the short run, would not justify current land values. Thus, the market is generating in large measure on a form of inflationary psychology. This situation is very appropriately summarized by Dr. Philip Raup, Agricultural Economist at the University of Minnesota:

A most revealing characteristic of an economic system is the value it places on land. . . . In a market economy, the linkage between this value structure and the

income flows that support it provide a trend indicator that is akin to body temperature in the human anatomy. Using this parallel, we must conclude that the American agricultural economy is feverish.¹

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¹ Philip Raup, "Some Questions of Value and Scale in American Agriculture," *American Journal of Agricultural Economics* 60, No. 2, May, 1978.

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THE SMALL BUSINESS CENTER

In August, 1978, the Board of Regents formally established the Small Business Center (SBC) as a part of the College of Business Administration of the University of Nebraska-Lincoln. The SBC is a unique concept that combines mutual benefits for universities, business communities, and students. Initiated in 1972 by a few universities and the Small Business Administration, programs were designed in six universities to use the resources of the Schools of Business to furnish management assistance to small businesses. The goal has been to provide experience for students, valuable counseling to small business owners, and community service opportunities for educational institutions. In the short period since their inception, Small Business Programs have proliferated in 450 universities, proving the relevance of the design to the three sectors (business, universities, and government) involved.

In bringing together the student, the small business, and the business college, the Small Business Programs have followed a model similar to that established under the nation's Land Grant College system. That system has resulted in the partnership of the farm community with university schools of agriculture and the government. The relationship has been facilitated through channels such as extension agents and experiment stations. This long-standing partnership has contributed to the prominence of the United States in world food production, and it is witness to the success of relating the strengths of the university to the needs of the community.

In keeping with this model, the Small Business Center at the University of Nebraska-Lincoln is emphasizing a broader orientation and seeking to involve other professional schools and colleges in its programs. For example, the College of Law has skills to offer, as do the Colleges of Architecture and Engineering. The possibilities for participation by the entire university are bounded only by the varied needs of business. The SBC is the focal point for gathering ongoing information pertinent to small businesses from other areas of the university. At the same time, the Center can direct research on areas of small business that fall within the province of the College of Business Administration.

The Center is maintaining the innovative learning experience that is the focus of the original Small Business Program. In fact, student case study remains a major element of the SBC because it adds an otherwise nonexistent dimension to education in the university. It does this by offering students practical training which supplements academic theory by allowing its application to business problems in a business environment. Besides testing their problem-solving skills while working on these "live" cases, students have an opportunity to integrate the disciplines they

have studied. There is an additional benefit to be gained here. Most business courses are geared to corporate management, finance, accounting, and marketing. This exposure to the small business sector is vital to students contemplating their own business ventures. It is also undoubtedly useful to students with other goals, since many will have dealings with small businesses in their future occupations.

A variety of cases are handled in the Small Business Center, such as feasibility studies that singularly address the problem of start-up decisions. Of the small firms started each year, only 20 percent survive the first five years. Analyses that can reduce these failure consequences are valuable in directing the resources available in Nebraska. Feasibility studies are comprehensive, decision-making aids, because they consider all elements involved in the proposed venture. Some topics commonly included are: site location, turn-key costs, sales, marketing, and the competitive environment.

Ongoing businesses have requested assistance from the Center in numbers that reflect the success of the SBC Program. One of the concerns about these Centers nationally has been whether the local business owners would be reluctant to utilize the resource, given the lack of interaction with the academic community. Others doubted whether university faculty members would understand and be in a position to assist small business. Clearly, these notions can be dispelled here because of the popularity of the program in Nebraska. Currently, the Center relies on word-of-mouth advertising for its clients; the goodwill resulting from projects over the past year has created a challenging workload. Since the Small Business Program began operation in September, 1977, 150 cases have been completed. In the few months since the Center was initiated, 80 requests for information have been processed.

Small business constitutes an important segment of the Nebraska economy. Approximately 40,000 independent firms fit into this category in the state. More than 85 percent of all businesses in the United States have total annual sales or revenue under \$100,000; only 2 percent of the businesses have sales exceeding \$1,000,000. Small businesses are plagued with problems ranging from financing their operations to productivity crises. Until the Center was instituted, this sector had very few counseling sources. For example, the SBA has assigned only four Management Assistance Officers (MAOs) for the 40,000 businesses in Nebraska. This illustrates the mismatch of needs and resources that extends across the country for this sector.

While many businesses are begun (Continued on page 6)

Review and Outlook

Real output in Nebraska recorded a substantial decline in January, with the physical volume index for the state falling 4.0 percent. Compared to its 1967 base-period level, the index fell from December's revised value of 148.7 to a value of 142.8 in January, 0.4 percent below its level of January, 1978.

This month's decline in economic activity was felt throughout the Nebraska economy, with both agricultural and nonagricultural indexes falling during the month. Manufacturing output was unchanged and was the only sector not registering a decline. The other four sectors and their December-to-January declines were: agriculture, -17.8 percent; construction, -3.5 percent; government, -2.1 percent; and distributive, -1.5 percent. The composite

index of the four nonagricultural sectors was down 1.3 percent.

These December-to-January changes are based upon revised data which produced substantial changes in some of the sectoral indexes for many months in 1978.¹ As a result, the indexes in Table 2 are not directly comparable to data published in previous issues of *Business in Nebraska*.

These changes were due primarily to revisions in employment, cash farm marketings, and power plant construction expenditures. Additionally, the factors used (Continued on page 5)

¹The revised physical volume indexes (as a percent of 1967 base-period) for December are: agriculture, 161.5; construction, 129.4; manufacturing, 157.9; distributive, 145.8; and government, 139.7

Notes for Tables 1 and 2: (1) The "distributive" indicator represents a composite of wholesale and retail trade; transportation, communication and utilities; finance, insurance, and real estate; and selected services. (2) The "physical volume" indicator and its components represent the dollar volume indicator and its components adjusted for price changes using appropriate price indexes—see Table 5, page 5.

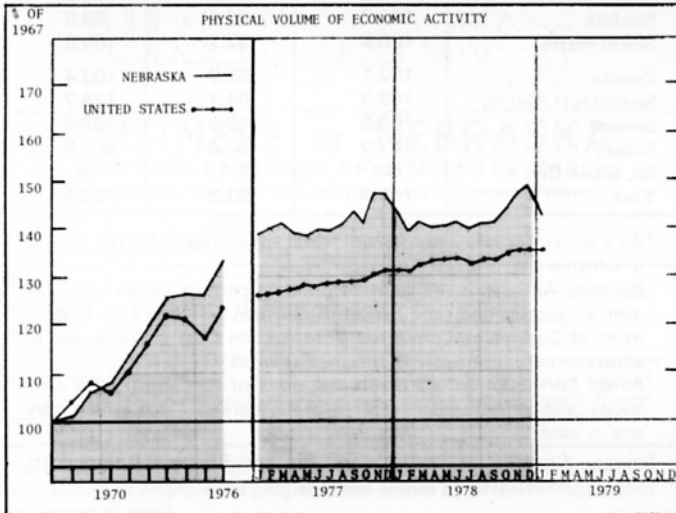
ECONOMIC INDICATORS: NEBRASKA AND UNITED STATES				
1. CHANGE FROM PREVIOUS YEAR				
January, 1979	Current Month as Percent of Same Month Previous Year		1979 Year to Date as Percent of 1978 Year to Date	
	Nebraska	U.S.	Nebraska	U.S.
Indicator	Nebraska	U.S.	Nebraska	U.S.
Dollar Volume	111.2	113.6	111.2	113.6
Agricultural	114.1	120.4	114.1	120.4
Nonagricultural	110.7	113.3	110.7	113.3
Construction	103.4	121.4	103.4	121.4
Manufacturing	118.7	115.2	118.7	115.2
Distributive	110.9	113.3	110.9	113.3
Government	100.5	106.8	100.5	106.8
Physical Volume	99.6	103.6	99.6	103.6
Agricultural	88.2	96.5	88.2	96.5
Nonagricultural	101.7	103.8	101.7	103.8
Construction	91.1	107.0	91.1	107.0
Manufacturing	107.7	105.2	107.7	105.2
Distributive	101.5	103.6	101.5	103.6
Government	97.9	101.1	97.9	101.1
2. CHANGE FROM 1967				
Indicator	Percent of 1967 Average			
	Nebraska	U.S.		
Dollar Volume	304.5	283.0		
Agricultural	316.1	289.2		
Nonagricultural	302.6	282.8		
Construction	314.5	259.4		
Manufacturing	344.7	275.3		
Distributive	294.2	292.3		
Government	273.7	270.0		
Physical Volume	142.8	135.7		
Agricultural	132.8	122.5		
Nonagricultural	144.6	136.2		
Construction	124.8	102.9		
Manufacturing	157.9	128.1		
Distributive	143.7	142.8		
Government	136.8	140.1		

3. NET TAXABLE RETAIL SALES OF NEBRASKA REGIONS AND CITIES (Adjusted for Price Changes)			
Region Number ¹ and City	City Sales ²		Sales in Region ²
	Jan. 1979 as percent of Jan. 1978	Jan. 1979 as percent of Jan. 1978	Year to date '79 as percent of Year to date '78
<i>The State</i>	104.0	103.8	103.8
1 Omaha	96.5	96.9	96.9
Bellevue	108.7		
2 Lincoln	105.8	103.1	103.1
So. Sioux City	85.6	97.5	97.5
4 Nebraska City	104.2	109.7	109.7
5 Fremont	107.5	108.4	108.4
Blair	113.9		
6 West Point	124.6	116.4	116.4
7 Falls City	108.3	105.8	105.8
8 Seward	111.1	102.5	102.5
9 York	101.0	114.1	114.1
10 Columbus	103.4	103.8	103.8
11 Norfolk	103.2	103.7	103.7
12 Grand Island	108.9	110.2	110.2
13 Hastings	97.4	105.4	105.4
14 Beatrice	97.8	107.2	107.2
Fairbury	120.4		
15 Kearney	106.7	106.3	106.3
16 Lexington	101.7	107.5	107.5
17 Holdrege	123.1	113.1	113.1
18 North Platte	116.6	114.7	114.7
19 Ogallala	106.3	116.1	116.1
20 McCook	115.0	106.7	106.7
21 Sidney	111.5	104.3	104.3
Kimball	94.4		
22 Scottsbluff /Gering	110.0	114.1	114.1
23 Alliance	111.6	106.6	106.6
Chadron	109.1		
24 O'Neill	108.1	123.0	123.0
25 Hartington	102.3	96.3	96.3
26 Broken Bow	105.5	108.3	108.3

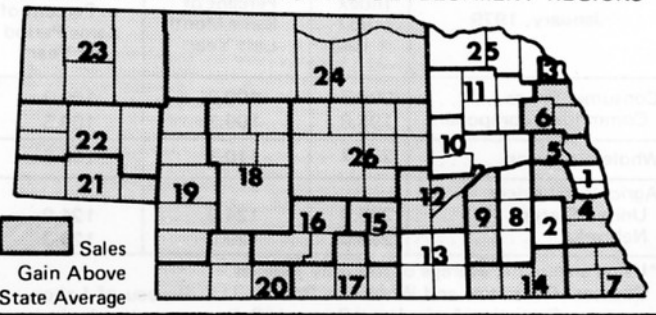
¹See region map below.

²Sales on which sales taxes are collected by retailers located in the state. Region totals include motor vehicle sales; city totals exclude motor vehicle sales.

Compiled from data provided by Nebraska Department of Revenue.



1979 YEAR TO DATE AS PERCENT OF 1978 YEAR TO DATE IN NEBRASKA'S PLANNING AND DEVELOPMENT REGIONS



(Continued from page 4) to adjust some of the data for seasonal variations were also updated after all the data for 1978 had been collected.

It is far too soon to determine whether January's decline in activity represents the beginning of a slowdown in the state economy. Other factors, such as unusually cold weather in January or data revisions, may have had considerable influence on the level of activity reported. February and March data should provide information which will be useful for discerning the future trend of economic activity in the state.

Although agricultural activity (as measured by seasonally adjusted cash farm marketings) was down during this month, prices received by Nebraska farmers rose for the sixth consecutive month and are expected to continue their climb during the remainder of 1979. Prices were 6.7 percent higher than December and 29.3 percent above those of a year ago.

Output in the construction sector fell for the fourth consecutive month, continuing the downward movement begun in July, 1978. The major reason for the softness in this sector has been the decline in nonbuilding construction. This decline will continue while construction at the power plants near Sutherland and Nebraska City is being completed.

The physical volume index for the manufacturing sector remained unchanged in January, which was only the second time in the past nine months that this sector did not record an increase. Despite this fact, manufacturing output was nearly 8 percent above the level of last January.

The other two sectors, government and distributive, both recorded small decreases in output. These two sectors appear to be maintaining their indecisive movement.

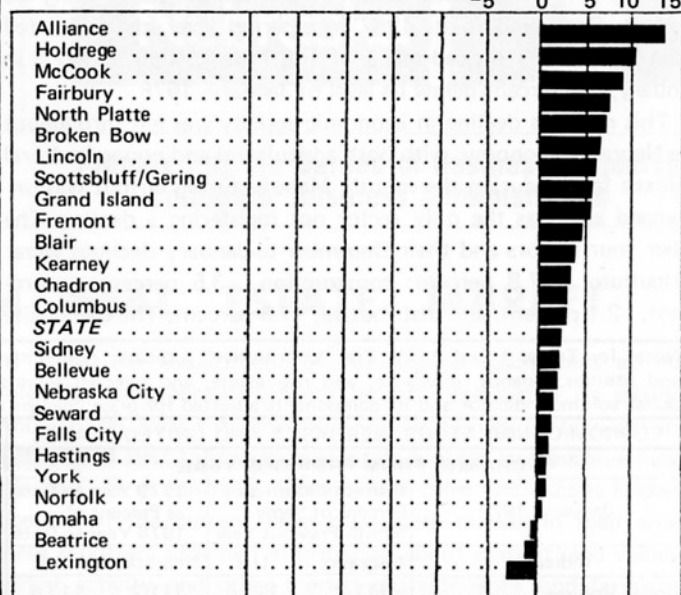
The January drop in the state's economy did not carry over to the indicators of city business activity. Nebraska cities experienced increases in price-adjusted retail sales, employment, and power consumption relative to January, 1978. Building activity was the only indicator recording a decline.

These higher levels of the indicators were also reflected in the composite city business indexes, with twenty-two of the twenty-five reporting cities experiencing increases relative to January, 1978. For the fourth consecutive month, Alliance posted the largest gain in activity, with an increase of 13.2 percent. Other cities with sizable January-to-January increases were: Holdrege, +10.2 percent; McCook, +9.1 percent; Fairbury, +7.4 percent; North Platte, +7.3 percent; and Broken Bow, +6.2 percent.

The physical volume index for the U.S. economy was unchanged during January, but it was 3.6 percent above the level of January, 1978.

J. A. D.

CITY BUSINESS INDEXES
Percent Change Jan. 1978 to Jan. 1979



Source: Table 4 below.

4. JANUARY CITY BUSINESS INDICATORS

The State and Its Trading Centers	Percent of Same Month a Year Ago		
	Employment ¹	Building Activity ²	Power Consumption ³
<i>The State</i>	102.8	82.4	104.5
Alliance	128.2	21.0	140.9
Beatrice	101.7	67.3	106.8
Bellevue	102.1	54.6	101.6*
Blair	100.2	61.4	99.5
Broken Bow	101.1	129.9	124.1
Chadron	95.4	81.5	117.9
Columbus	102.3	102.7	102.8
Fairbury	101.4	66.2	104.8*
Falls City	100.9	52.1	103.6
Fremont	103.2	94.1	107.6*
Grand Island	101.5	108.4	109.0
Hastings	102.2	116.1	104.0
Holdrege	101.0	99.3	106.0
Kearney	100.1	100.7	105.2
Lexington	102.6	34.5	96.3
Lincoln	107.5	104.2	103.4
McCook	101.9	99.5	123.9
Nebraska City	100.8	85.6	102.9
Norfolk	101.2	84.1	88.8
North Platte	100.0	93.2	109.8
Omaha	102.1	99.9	102.4
Scottsbluff/Gering ..	102.3	64.1	124.7
Seward	100.0	48.0	102.2
Sidney	102.2	43.6	101.5
So. Sioux City	NA	NA	NA
York	100.9	93.2	103.5

¹ As a proxy for city employment, total employment for the county in which a city is located is used.

² Building Activity is the value of building permits issued as spread over an appropriate time period of construction. The U.S. Department of Commerce Composite Construction Cost Index is used to adjust construction activity for price changes.

³ Power Consumption is a combined index of consumption of electricity and natural gas except in cases marked * for which only one is used.

Source: Compilation by Bureau of Business Research from reports of private and public agencies.

5. PRICE INDEXES

January, 1979	Index (1967 = 100)	Percent of Same Month Last Year	Year to Date as Percent of Same Period Last Year*
Consumer Prices	204.7	109.3	109.3
Commodity component	195.8	109.3	109.3
Wholesale Prices	220.7	110.3	110.3
Agricultural Prices			
United States	236.0	124.9	124.9
Nebraska	238.0	129.3	129.3

*Using arithmetic average of monthly indexes.

Sources: Consumer and Wholesale Prices: U.S. Bureau of Labor Statistics; Agricultural Prices: U.S. Department of Agriculture.

(Continued from page 3) by individuals who have the skill or craftsmanship required by their operations, few have the management background to compete in the business world. According to the SBA, most small business failures are due to management deficiencies and, consequently, to a poor understanding of the real reasons for failure. The coordinative studies administered through the Center are helping to meet the marketing, management, and financial needs of this sector. Most important, the assistance is affordable and accessible to owners and managers.

The philosophy behind the Center, however, encompasses the broader range of issues in this sector. As such, it is designed to go beyond business assistance to individual enterprises. To do this, the Small Business Center must explore other possible channels for reaching the community. The Center seeks to coordinate the university and community resources to improve the status of small business in Nebraska.

To meet these objectives, some groundwork is being planned. Initially, the Center is providing for cooperative action with other colleges and universities in this region, thus expanding the resource base beneficial to the small business owner. The SBC is also well adapted to participate in major community programs. Presently, the Center is developing communication with the Chambers of Commerce in local areas, a valuable relationship to ensure the follow-through of activities initiated by the program.

Clinics, workshops, and conferences for small business people are in the pilot stage. This is the next step toward increasing effective communication of the university with the public. Development of concrete business plans and feasibility studies are among the topics planned. The criterion for these programs is that they increase the skills required for growth, innovation, increased productivity, or improved management.

Other means to achieve the goal of increased communication are in the planning stage. For example, the educational television service can be utilized for programming relevant topics. General publications can be developed for small business in Nebraska. These efforts at communication must be made to establish an understanding of the assistance available.

The small business library is another service that the Center is working to improve. The goal is to provide and maintain a comprehensive collection of current information and statistical data

needed by local small businesses. Periodicals, journals, texts, and government publications of special interest are some examples of material now available through the Center. The usefulness of these resources extends from developing basic management skills and accounting systems to more sophisticated information about quantitative tools. A film library is also being developed for use by the small business community.

In its broader thrust, the Center recognizes that success in business depends on the interrelationship of many factors. Legal and technological features of a business endeavor are examples of the considerations best handled by the Center approach, which seeks to cut across the traditional boundaries of the university by integrating the research of many fields. Complexities of business today require this effort; a business cannot survive successfully without attention to issues beyond business functions. Small businesses must comply with federal, state, and local regulations; some of the regulations, in turn, may require technological improvement, as is the case with environmental, health, and safety restrictions. Some firms find themselves sorely outdated because they lack technology exchange and development.

The Small Business Center provides service and facilities in the following areas:

1. Personalized Management Counseling
2. Feasibility Studies
3. Market Research Assistance
4. Workshops and Seminars
5. Library
6. Special Studies
7. Financial and Business Planning Analysis
8. New Business Development and Counseling
9. International Marketing

These are only a small part of the potential contribution the Center can make in activating and sharpening the competitiveness of small business. Many meaningful studies can be made of this sector of the economy that has long been overlooked. It is here that the university can demonstrate its effectiveness, where the student can test skills, and where small businesses can achieve greater accomplishments.

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UNL News

BUSINESS IN NEBRASKA

PREPARED BY BUREAU OF BUSINESS RESEARCH

Member, Association for University Business & Economic Research

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No. 416 May, 1979

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Publications Services & Control
University of Nebraska-Lincoln
Nebraska Hall—City Campus
Lincoln, Nebraska 68588

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