
The Southern African Journal of Entrepreneurship and Small Business Management

Editor's notes

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With the re-launch of *The Southern African Journal of Entrepreneurship and Small Business Management* (SAJESBM) it is seen as appropriate to start a new series. Welcome to this first issue of the New Series of SAJESBM, which encapsulates a variety of topics with the aim of enabling readers to apply theory and empirical findings in practice. This first issue of the New Series encapsulates a variety of topics on which SAJESBM aims to provide empirical evidence and practical guidance.

In view of the global increase in small and medium enterprises (SMEs) and the growing need for assistance to aspiring entrepreneurs (Lewis, Massey, Ashby, Coetzer & Harris, 2007:551), the current issue of SAJESBM includes three articles concentrating on the significance of entrepreneurial education in South Africa, authored by Pretorius ("Assessment of entrepreneurship education"), Van der Walt and Van der Walt ("Entrepreneurial training for human resource practitioners and potential services rendered to small enterprises"), and Kotzé and Smit ("Personal financial literacy and personal debt management: the potential relationship with new venture creation"). These three articles support the argument that assessment of educational programmes in order to improve entrepreneurial activity is just as important as the setting of management and organisational goals for purposeful, efficient and effective entrepreneurial functioning (Leonard, 2008: 109).

The Pretorius article pays particular attention to measurement of entrepreneurial education at different tertiary institutions in South Africa. For the assessment of entrepreneurship education in South Africa, Pretorius proposes a standardised approach by means of the Entrepreneurship Education Assessment Model (EEAM). (The importance of using a standardised method of educational evaluation is emphasised by Tattersall, Janssen, Van den Berg and Koper (2006:313)). In a similar vein, Van der Walt and Van der Walt discuss the entrepreneurial education of human resource practitioners and the possible support which they could offer to small enterprises. Findings indicate the limited entrepreneurial training of human resource practitioners and the implications thereof in practice. Kotzé and Smit discuss the lack of financial knowledge among South Africans, even those studying business management, and the possible implications of this for new venture creation. The three articles make valuable suggestions for the development of entrepreneurial teaching programmes in the South African context, particularly in academic settings. Given the high unemployment in South Africa (Van Wyk & Adonisi, 2008:2), improvement of entrepreneurial education could alleviate the unemployment situation and advance economic growth.

Fraud costs the South African economy up to R80 billion annually and many small and medium-sized companies are plagued by fraud (University of Cape Town (UCT,

2008). Viviers and Venter cast an interesting and helpful light on this problem from the perspective of Small, Medium and Micro Enterprises (SMMEs) in “Fraud: an SMME perspective”. The importance of investigating the prevalence of fraud in SMMEs is seen in the light of the important role these play in providing employment and the fact that they are not spared the problematic implications of fraud (Abor & Adjasi (2007:112).

The important role that family businesses play in both wealth creation and wealth preservation in emerging markets should not be underestimated (Carney, 2007:289). In a special issue of *Entrepreneurship Theory and Practice* on family businesses, Chrisman, Steier and Chua (2006:719) indicate the need for the further development of family business theory, while Lester and Canella (2006:767) point out the lack of reporting on the social-capital activities of family firms, despite their important socio-economic role (Habbershon, 2006:882). In the light of these arguments and the role that social responsibility issues play in the South African community, as well as the lack of inside information on social responsibility policies in family businesses, it was seen as appropriate to invite one of our principal South African entrepreneurs, Dr Bill Venter, to write an article giving us a glimpse into the social responsibility functioning of South Africa’s largest family businesses.

We also include a book review by De Klerk on: *The high impact leader: moments matter in accelerating authentic leadership development*, by Bruce J. Avolio and Fred Luthans. New York, NY: McGraw-Hill, 2006. 262 pages, hard cover.

It is emphasised that the views expressed in this journal are those of the respective authors.

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