

Small Business is Our Business...

Small Business Advancement National Center
University of Central Arkansas
<http://www.sbaer.uca.edu>

SBANC Newsletter, June 2, 1998

UPCOMING EVENTS

Internal Revenue Service Small Business Tax Workshops

The Internal Revenue Service conducts tax workshops in Oklahoma City and Tulsa, Oklahoma, and Little Rock, Arkansas to assist new small business owners, office managers, bookkeepers, and self-employed persons.

A three hour morning session begins at 9:00 a.m. and focuses on the self-employed person's estimated taxes, self-employment taxes, tax form filing requirements, tax deductions, and tax credits. In Oklahoma, the Oklahoma Tax Commission discusses Oklahoma state requirements.

A three hour afternoon session begins at 1:00 p.m. and targets the small business person. Employment taxes, federal tax deposits, Form W-4, employee withholding forms, and tax form filing requirements for employers.

The workshops will be held on the following dates in the following locations. Pre-registration is NOT required.

OKLAHOMA CITY

Rose State College
Tom Steed Center
I-40 & Hudiburg Drive
August 4, 1998
October 6, 1998
December 1, 1998

TULSA

5100 E. Skelly Drive
Meridian Towers
4th Floor Training
August 20, 1998
October 15, 1998

LITTLE ROCK

Federal Building
700 West Capitol
Room 2503
June 18, 1998
September 17, 1998
November 19, 1998

For information concerning these workshops contact the IRS Taxpayer Education Coordinator at 1-405-297-4125.

TIP OF THE WEEK

"Contracts" (Taken from "Small Business Management, An Entrepreneurial Emphasis," by Justin Longenecker, Carlos Moore, and J. William Petty. See full credit below)

Managers of small firms frequently make agreements with employees, customers, suppliers, and others. If the agreements are legally enforceable, they are called contracts. For a valid contract to exist, the following five requirements must be met:

1. Voluntary agreement. A genuine offer must be accepted unconditionally by the buyer.
2. Competent contracting parties. Contracts with parties who are under legal age, insane, seriously intoxicated, or otherwise unable to understand the nature of the transaction are typically voidable.
3. Legal act. The subject of the agreement must not be in conflict with public policy, as it would be in a contract to sell an illegal product.
4. Consideration. The parties must exchange something of value, known in legal terms as consideration.
5. Form of contract consistent with content. Contracts may be written or oral, but under the statute of frauds contracts for the following must be in written form: sales transactions of \$500 or more, sales of real estate, and actions that cannot be performed within one year after the contract is made. The existence of an oral contract must be demonstrable in some way; otherwise, it may prove difficult to establish.

If one party to a contract fails to perform in accordance with the contract, the injured party may have recourse to certain remedies. Occasionally, a court will require specific performance of a contract when money damages are not adequate. However, courts are generally reluctant to rule in this manner. In other cases, the injured party has the right to rescind, or cancel, the contract. The most frequently used remedy takes the form of money damages, which are intended to put the injured party in the same condition that he or she would have been in had the contract been performed.

"Small Business Management, An Entrepreneurial Emphasis;" 10th Edition; Longenecker, Justin G.; Moore, Carlos W.; Petty, J. William; Southwestern Publishing Company; Cincinnati, Ohio; 1997; pp. 586-7.

CALL FOR PAPERS
SBIDA 1999 Conference
Globalizing the Small Business Institute Program

SAN FRANCISCO, CALIFORNIA, FEBRUARY 10-13, 1999

SBIDA's 23rd Annual Small Business Consulting Conference, February 10- 13, 1999, in San Francisco, California, is an opportunity to meet and share your talent and experience. Our theme, "Globalizing the Small Business Institute's (SBI) Program," emphasizes the SBI Program's successful past and contribution to America's small businesses and its future potential for small businesses all over the world. We will celebrate the success of our individual programs, the success we offer small business clients, and most importantly, the success of our students as they complete our program and move into their careers. We will emphasize how these successes can be transferred to the global arena.

With time for sharing a significant part of the agenda, SBIDA meetings are a natural environment to share our successes and plan for globalization. Whether in a workshop designed to help colleagues with their small business management and entrepreneurship courses, a paper presentation addressing an aspect of small business consulting, or in our many opportunities for networking and socializing, you will come away with many ideas and models for making your SBI Program more successful and possibly even globalizing your program. As we share our combined experiences--mostly successful, but some not so successful we strive to lead our students in exceptional small business consulting and entrepreneurship. Our students thrive in the SBI experience, building on their classroom success as they consider their careers or further graduate study.

San Francisco is an excellent city to showcase our theme, "Globalizing the Small Business Institute's Program." San Francisco is one of the world's most dynamic and scenic cities--a crossroads to everywhere. The city's international birthright is evident in its ethnic pageantry, restaurants, street names, and neighborhoods. It offers a broad spectrum of performing arts, special events, sightseeing, shopping, and dining experiences. The Sheraton at Fisherman's Wharf is an intimate hotel in an excellent location, ideal for SBIDA members to gather, learn from each other, and reinvigorate our various programs.

GUIDELINES FOR PAPER SUBMISSIONS AND PROGRAM PARTICIPATION

Submission Deadline: Received by September 15, 1998

(1) All submissions must be entirely original and must not be under any concurrent consideration or scheduled for presentation elsewhere. (2) Submit four copies of the paper or proposal for panel, symposia, or workshop to the appropriate track chair to be received by September 15, 1998. Three copies should have no identification other than the title. The fourth copy must include a brief abstract (250 words) and a title page with the track name and the names, addresses, telephone and fax numbers, as well as the university/business affiliation for each author or authors. (3) Each paper must be submitted under a separate cover. Submissions must include a self-addressed postcard and a self-addressed stamped envelope for each paper. (4) Symposia, panels, or workshop submission must have a three to five page overview statement. If the submission is accepted, all participants must register for and attend the conference. (5) All program participants must register and attend the conference. Authors must personally submit their submissions. Where papers are coauthored, at least one of the authors must preregister for the conference. (6) All submissions will be blind reviewed by a track committee of at least three members. Authors must avoid revealing their identity in the body of the paper. Selection will be based on quality, originality, and relevance as judged by at least two independent reviewers and the track chair. Outstanding papers are eligible for the Distinguished Paper Award. (The Distinguished Paper Award Chair is: J. Douglas Frazer, Millersville University, Department of Business Administration, Millersville, PA 17551-0302; phone: (717) 871-5555; fax: (717)871-2464; E-mail: sbida@marauder.millersv.edu). (7) Authors submitting papers must agree to return a camera-ready copy of the paper as directed by the guidelines for publication

no later than November 13, 1998, and to provide a copy of the to the discussant and session chair by January 15, 1999. (8) Final copies of the submission must be laser printed, single spaced, using the specified format. Papers including references are limited to six pages. Additional pages will be charged \$25 per page. Detailed guidelines for authors will be mailed with the acceptance of the project.

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If you have any comments about our newsletter or if you know of
an upcoming small business event in your area, please contact Kim
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