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Feature Paper

AN ENTREPRENEUR'S GUIDE TO THE SELECTION OF AN BUSINESS ENTITY

This paper was presented by Martha Doran, Nathan Oestreich, Lena Rodriguez, College of Business Administration, San Diego State University, during the Western Decision Sciences Institute Thirty-First Annual Meeting April 2-5, 2002
Las Vegas, Nevada

One of the first decisions an entrepreneur faces once they decide to undertake a business venture involves which form of business to adopt. Legal issues, especially the various risks, must be considered along with tax, business, and personal factors. Since these factors vary and are dynamic in nature, there is no "one best" recommendation that fits all situations, or that necessarily fits any one enterprise at different times in its life. So, planners must seek a "best fit" for the enterprise considering the company's life cycle and unique circumstances. This article represents an evaluation of a number of business, tax, and personal factors that should be considered, including income, payroll and transfer tax reform.

To read this entire paper on An Entrepreneur's Guide To The Selection Of An Business Entity, visit our Web site at <http://www.sbaer.uca.edu/Research/2002/wdsi/pdf/papers/262.pdf>

Tip Of the Week

"Marketing Mix"

Elements of the marketing mix are:

- *Product* refers to the fashion items and services that a company will offer its target market. Company history may play a major role here; many firms have a long-standing record in producing specific lines. For example, jeans makers may venture into related sportswear lines but will not usually decide also to make and sell bras or evening gowns.

- *Price* refers to what customers who buy the product will be charged. Firms in the fashion industry have had to think carefully about prices of their products aimed toward today's consumer. Consumers have resisted paying inflated prices for so-called prestige label merchandise. Instead, they expect good value for their money and even like to boast about their ability to get quality they like for cut-rate prices. Many manufacturers have felt squeezed on prices in recent years. As the prices of cotton and other fibers increased, the apparel firm's cost of materials have risen dramatically, but apparel firms found it difficult to pass these higher costs on to consumers, who balked at paying higher prices for garments.

- *Place* indicates where the product will be sold. Companies may produce products to be sold only in department stores or only in discount stores. Large apparel firms may make various lines geared at specific channels of distribution, with the intent of covering all major retail channels. For example, Sara Lee sells its L'eggs hosiery in supermarkets and discount stores, its Hanes Silk Reflections in department stores, its Donna Karan line in upscale specialty stores, and several acquired international brands in other countries. For a retailer, place may mean that certain products may be sold in some of its branch stores and not in others. For example, a Dillard's store may not offer its Ellen Tracy collections in stores located in predominantly blue-collar sections of a city.

- *Promotion* includes all the efforts of a company to establish the identity and enhance the demand for specific brands and designer name products or to encourage buying from certain retailers. The fashion industry has spent vast amounts to achieve these goals.

"Inside The Fashion Business" 7th Ed. Dickerson Kitty G., Prentice Hall, 2003, page 127.

Call For Papers

American Society For Competitiveness (ASC)

The fourteenth annual conference on Competitiveness in a Dynamic World will be held in the Washington. D.C. area on October 9-11, 2003.

Submission deadline for papers: May 30, 2003

For more details on the this conference, visit <http://www.eberly.iup.edu/asc>

Call For Papers

International Business & Management Research Conference

The International Business & Management Research Conference, Hawaii, June 10 - 14, 2003
Hilton Hawaiian Village, Waikiki Beach, Honolulu, Hawaii, USA.

Submission deadline for papers: February 25, 2003

For more details on the this conference, visit <http://www.jaabc.com/hawaii.html>

Call For Papers

JOURNAL OF AMERICAN ACADEMY OF BUSINESS

The Journal of American Academy of Business, Cambridge is listed in CABELLS DIRECTORIES.
Also, The Journal of American Academy of Business, Cambridge has been accepted by ABI (PRO
QUEST).

Submission deadline for papers: April 5, 2003

For more details on the this journal, visit <http://www.jaabc.com/journal.htm>

Conference

Western Decision Sciences Institute Thirty-Second Annual Meeting

Make plans to join us at the Thirty-Second Annual Meeting of the Western Decision Sciences Institute
to be held April 15-19, 2003 at the Marriott Resort and Beach Club on the Island of Kauai.

For further information on this conference, visit <http://www.wdsinet.org/>

Conference

FEDERATION OF BUSINESS DISCIPLINES

The Federation of Business Disciplines (FBD) is a successful nonprofit, volunteer-driven organization.
It was founded in 1973 and held its first meeting in 1974. FBD developed into one of the largest, most
prestigious annual meetings for those disciplines common to business administration and has both
national and international constituencies of more than 1,300 college professors from schools of
businesses attending its annual meetings.

Annual Meeting will be March 4-8, 2003 in Houston, Texas.

For further information on this conference, visit <http://www.fbds.org/>

Conference

Allied Academies

The Allied Academies will hold its 2003 international meeting in Tunica, Mississippi. Presentation dates will be April 9 through April 12, 2003 , with registration on the evening of April 9. Registration materials are due by March 4.

For further information on this conference, visit <http://www.alliedacademies.org/tunica-call.html>

Conference

2003 MMA Spring Conference

the 2003 MMA Spring Educators' Conference is to be held at the Palmer House Hilton, Chicago, IL March 12-14

further information on this conference, visit <http://ac.stephens.edu/mma/>

If you have any comments about the SBANC newsletter or if you know of any upcoming small business event to promote, please contact Christian Bol at cbol21@hotmail.com

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