

Executive jobs in demand

The number of executive search assignments soared 42 percent during the fourth quarter of 1980 compared to 1979, according to the latest statistics compiled by Lamalie Associates.

Senior level executive search assignments increased as the board of directors and chief executive officers fought to stave off the economic chaos threatening many major corporations.

"Most major businesses are taking dramatic and frequently traumatic action to turn their corporations around and save them from potential shotgun mergers, bankruptcies or economic collapse in the new year," Robert

Lamalie, president of the executive search consultant firm, said.

This dramatic action with increasing frequency includes firing or shelving the chief executive officer or chief operating officer and bringing in a hard-hitting executive who can evaluate existing operations and people more objectively and dispassionately than one who has grown up in the company," he added.

THIS ACTION was reflected by a 15 percent increase in executive search assignments paying more than \$100,000.

As expected in a crisis environment,

general management positions at the chief executive, CEO, group vice president and other general management level positions continued to increase in demand.

Nearly three-fourths of all search assignments undertaken by Lamalie Associates in the last quarter of 1980 were between \$55,000 and \$500,000, confirming that the action taking place is at the top of the corporate pyramid.

The demand for top financial executives increased six percent while most other functional areas increased correspondingly.

Manufacturing was up five percent; management information system executives were up four percent; marketing and sales executives dropped three percent; general engineering dropped 19 percent.

ONE OF the areas many companies will cancel first, when fighting for survival, are research and development expenditures where the pay out may not occur for several years.

Lamalie said that "although 1981 will continue to weed out the weaker companies and management, it will also provide the best opportunities for strong capable executives that our economy has offered in the past decade."

tax topics

Optimize deductions

The Observer & Eccentric will present a series of tax topics prepared by local accounting firms continuing until April's filing deadline. Topics will alternate each week between Alexander Grant & Co., Plante & Moran, Price Waterhouse & Co., Loewenthal & Horwath and the Michigan Association of Certified Public Accountants. Today's column was prepared by Alexander Grant & Co.

The types of taxes which you may deduct on your tax return are real estate, personal property, sales and state and local income taxes paid during the year.

Amounts withheld from your paycheck for state and local income taxes are deductible in the year withheld.

Perhaps a majority of taxpayers understate their sales tax deduction. This could happen if you use the IRS tables accompanying Form 1040.

To be sure that you are not among that majority, determine your sales tax deduction using the tables. Then go through your checking records for all checks written for taxable items. Examples are department store and bank credit card purchases.

Also record the amount of money drawn as cash for out-of-pocket expenditures. Estimate the percentage of such cash you spent on taxable purchases. The total of these amounts will be your taxable purchases, including sales tax.

Assuming this total is \$15,750 and assuming a five percent sales tax rate, compute the deductible sales tax as follows: total including tax (\$15,750) less actual purchases of \$15,000 (\$15,750 minus 1.95) equals \$750.

When you compare the actual amount with the table amount, you may be surprised. Remember, either method is accepted by the IRS for computing your sales tax deduction.

Note that sales tax on your major purchases — such as automobiles, boats and jewelry — is best itemized separately.

Readers wishing to submit tax questions for the five accounting firms should send them in writing to: Tax Topics, c/o Ron Garbinski, 1225 Bowers, Birmingham 48012. Questions by telephone will not be accepted.

datebook

THE FINANCIAL Analysts Society of Detroit will host Alfred Bertocchi, vice president of finance for the Digital Equipment Corp., at a noon luncheon Wednesday at the Veterans Memorial Building in Detroit. Bertocchi will discuss his company's legal, accounting, treasury operations and general administration. Reservations must be made by noon Monday by calling Ann Simmonds at 425-3046.

JAMES REYNOLDS, general manager of Michigan Agrifuels Inc. and Donald Patterson of the University of Michigan will speak to the Detroit Section of the Society of Automotive Engineers Inc. Feb. 10 at Weber's Inn in Ann Arbor beginning with cocktails at 5:45 p.m. and dinner at 6:30. No charge for dinner. The topic is alcohol-based fuels. For more details, call Ron Baker at 476-2780.

News items

Businesses wishing to submit items for the Eccentric Business Section should send them to Ron Garbinski, 1225 Bowers, Birmingham 48012. Releases must be received the Monday prior to the Thursday publication date and should include a telephone number of a contact person.

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in size, adding a number of regional and national accounts including the Greater Detroit Oldsmobile Dealers and clients in California and Arizona in log homes, harness racing, food products and precious metals. The agency has a branch in San Diego.

METEOR Photo Co. of Troy moved into a new 40,000-square-foot photo processing lab at 1093 Chicago Road near Oakland Mall. The new facility provides a full range of black and white and color photo services. It has the first 80 inch wide color print process for custom photos designed especially for Meteor.

NATIONAL Bank of Detroit opened a new branch office at 1600 Woodward in Bloomfield Township.


The bank offers a full line of services including a 24-hour banker.

CONNOLLY'S, jewelers and silversmiths of Rochester, and Stalker & Boos Inc. of Birmingham have formed a new association. Connolly's will begin operating its fourth jewelry and giftware store on the site of Stalker & Boos' retail store at 280 Woodward in Birmingham. Other stores are in Rochester, the Meadowbrook Village Mall and the Fisher Building. A fifth store will be opened in Farmington Hills this spring. Stalker & Boos, a leading auction house, will continue to run its antique and fine arts appraisal & auction service from the Birmingham store. Stalker & Boos will also offer jewelry appraisals by Connolly's.

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