

## datebook

### MANAGEMENT TECHNIQUES

Friday, April 15 — "Time Management" and "Staffing for the 1980s" are two of many half-day and one-day seminars, presented during the spring program at Walsh College of Accountancy and Business Administration, Troy. Both seminars cost \$45 each. For information on Walsh programs, call 689-8282.

### REAL ESTATE APPRAISERS' MEETING

Wednesday, April 20 — The American Institute of Real Estate Appraisers, Michigan Chapter No. 10, holds its regular meeting at 2 p.m. at the Livonia West Holiday Inn, off the I-275 expressway at Six Mile. To register for the meeting and the 6 p.m. dinner, call 573-6987.

### FIND AND SELL NEW CUSTOMERS

Thursday, April 21 — Dun & Bradstreet presents two half-day seminars on finding and selling new customers. The seminars take place at the Ramada Inn, Southfield. For more information, call Larry Winters, Business Education Services, at (212) 285-7497.

### HARK, ENTREPRENEURS

Saturday, April 16 — The Harvard Business School Club of Detroit is sponsoring the Entrepreneur Conference II at the Michigan State University Management Education Center in Troy. Arch Dooley, professor at Harvard Business School, will be the keynote speaker. The theme of the conference, which begins at 8:30 a.m., is identifying and pursuing opportunities for business success in Michigan. Registration is \$85. For further information, call Kay Gale at 446-8769.

### LANGUAGE CUES

Tuesday, April 19 — "The Hidden Language of Sales" is the topic of a speech by David Hoyt at the April meeting of the Women's Commercial Real Estate Association, 11:30 a.m. at the Jacques Restaurant in Birmingham. The meeting is open to non-members. Price is \$12. For reservations, call Marion Cohen at 335-0820.

### GET ORGANIZED

Tuesday, April 19 — The Oakland County Chamber of Commerce is sponsoring a seminar by John Trenkle that promises to show how to turn worry time into work time, reduce analysis

paralysis, set priorities, speed work and improve the way you conduct meetings. Trenkle is a small business consultant and former management skills trainer for the staff at the University of Michigan. The seminar will be from 8:10 a.m. over continental breakfast at Roma's of Bloomfield. For information on fees and registration, call the chamber at 335-6148 or 644-3683.

### DINNER TALK

Thursday, April 21 — The Detroit Association of Occupational Health Nurses will hold its April dinner meeting at 6 p.m. at the Red Cedars in Southfield. Linda Buck, the health education co-ordinator at Henry Ford Hospital in Dearborn, will speak on "Stress, Nutrition and Education for Change." Reservations may be made by calling Alice Calus before Monday, April 18, at 977-2185.

### ELECTION NIGHT

Thursday, April 21 — The Purchasing Management Association of Detroit will hold its annual election of officers at the Stephenson Club in Hazel Park. Dinner is \$17 for guests, \$15 for members. Call 363-5200 for reservations.

### SMALL BUSINESS FAIR

Thursday, April 28 — Representatives from 200-300 small and minority-owned businesses in the Detroit area will participate in a day-long Trade and Procurement Fair sponsored by the Greater Detroit Chamber of Commerce at the Book Cadillac Hotel. The purpose of the fair is to bring them together with purchasing agents from 30-40 medium and large companies to discuss purchasing needs and bidding procedures so that small businesses can increase their business with large companies. Call 964-4000 for information.

### OCC SEMINAR

Saturday, April 30 — Monte Korn, the host of WXYZ radio's "Money Talk" program, will be featured, along with 25 local financial experts, at a one-day financial planning and investment seminar sponsored by the Business and Professional Institute at Oakland Community College. Topics include financial planning, life insurance, common stocks, mutual funds, taxes, wills and trusts, commodities and real estate. Price is \$75. You must register by Saturday, April 23. For information, call 471-7446.

## Clarification

The following chart clarifies new filing requirements, according to the Economic Recovery Tax Act of 1981. This chart was inadvertently scrambled last week, as part of Sid Mittra's regular column.

The tax act of 1981 altered filing requirements as illustrated below:	Unified credit	Exemption	Equiv.
1982	\$75,000	\$25,000	
1984	\$96,300	\$325,000	
1985	\$121,800	\$400,000	
1986	\$155,800	\$500,000	
1987	\$192,800	\$600,000	

## PLANNING FOR PROFITS

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Saturday, April 16  
Michigan State Management Education Center  
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**446-8769**  
Sponsored by the Harvard Business School Club of Detroit

## business people

RONALD L. CUTLER, Bloomfield Hills, was appointed director of marketing and sales for the Transportation Electronics Division of TRW Inc. He will direct marketing and sales activity for the passenger car, truck and bus markets. He will oversee the product service and distribution for these markets. Cutler previously worked at Robert Bosch Corp., Detroit, as manager, automotive sales, served as vice president, original equipment sales at Friction Products Division of Axle Corp.; and began his sales career with Union Oil Co.

THREE VICE PRESIDENTS recently were named to the Detroit office of Kenyon & Eckhardt Advertising. They are: Glenn F. Campbell, Sandra G. Kulczyk and William J. Shea. Campbell, De-

troit, is director of public relations, having joined K&E in 1979. Kulczyk, Waterford, is director of the agency's computerized media scheduling and billing operation for all K&E offices. Shea, Southfield, is account supervisor on the agency's Chrysler corporate advertising business. He joined K&E as a dealer association account executive in Boston in 1969.

WOMC METROMEDIA STEREO recently appointed Dorothy Riley-Green, Southfield, and Christine Anderson as account executives. Prior to joining WOMC, Riley-Green was an account executive for WDRQ in Detroit. Anderson comes to WOMC from WWHK in Mt. Clemens, where she was an account executive since 1981.

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- New! The Investment IRA. Three mutual fund options designed to meet your personal IRA investment objectives.
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finances  
and you  
**Sid Mittra**

## The pros and cons of creating a trust

### PART II

In last week's column, we discussed the need for estate planning. This column discusses the pros and cons of creating a trust.

You do not need a trust if you give your property outright to your beneficiaries. Quite frequently, however, this is not the case.

For example, if you wish one person to have the income from your property and another to get the property, you may find a trust necessary. A trust created during your lifetime is called a "living" or "inter vivos" trust. A trust created in a will is called a testamentary trust.

A person in ill health might create a living trust to turn over management of his/her affairs to a trusted person, such as an adult member of the family. The trust could be made revocable during the donor's lifetime. Also, a will could provide that assets not put into a living trust could "pour over" into the trust upon the donor's death.

Generally, however, trusts are set up for protection. They can provide income to certain people of your choice and protect assets against loss or dissipation because of inexperience.

TO THE AVERAGE person, the expression "power of appointment" to a trustee means very little. To a lawyer, however, this represents the power granted to a person, such as a spouse, who then can say who will receive the property involved.

Thus, the spouse, for example, could even pay funds to himself/herself — or to a child — in addition to

those provided in the trust.

In a "sprinkling trust," the trustee is given power of appointment to distribute trust income to children according to their needs rather than by a standard of mathematical equality.

In fact, if you leave property to your spouse in trust, he/she must have the power of appointment to qualify for a marital deduction at the time of your death.

The Qualified Terminable Interest Property (Q-TIP) trust, however, is an exception to the general rule. The Q-TIP enables the executor of your estate to claim the marital deduction even though your spouse does not have power of appointment. The trust, therefore, can specify to whom the trust property will go upon the death of the surviving spouse.

The whole area of estate planning is complex. I urge you to seek assistance from your financial planner, estate planning attorney or a bank in developing the estate plan which is right for you.

**EDUCATIONAL SEMINAR:** The Observer & Eccentric Newspapers and I will conduct our next financial planning seminar 8-10 p.m. May 4, at the Michigan State University Management Center, Troy. Topics to be covered will be determined by polling the attendees. The seminar is free, but registration is required. For more details, call 643-8888.

Sid Mittra is president of Coordinated Financial Planning, Inc. in Troy and a professor of management at Oakland University in Rochester.