Quarterly Journal of Speech

Publication details, including instructions for authors and subscription information:
<http://www.tandfonline.com/loi/rqjs20>

Statement of the treasurer and business manager

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Published online: 05 Jun 2009.

To cite this article: Howard S. Woodward (1917) Statement of the treasurer and business manager, Quarterly Journal of Speech, 3:1, 95-98, DOI: [10.1080/00335631709360586](https://doi.org/10.1080/00335631709360586)

To link to this article: <http://dx.doi.org/10.1080/00335631709360586>

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The Auditing Committee (Conrad, chairman) reported its approval of the Treasurer's accounts. It was voted to accept the report of the Auditing Committee.

The Committee on Nominations (Dennis, chairman) reported as follows:

President: J. L. Lardner, Northwestern University.

Vice-presidents:

1. Miss Mary Yost, Vassar College.
2. E. L. Hunt, Huron College.
3. A. M. Harris, Vanderbilt University.

Secretary: Sherman Conrad, Culver Military Academy.

Treasurer: Howard S. Woodward, Western Reserve University.

Editor of the QUARTERLY JOURNAL OF PUBLIC SPEAKING:
J. M. O'Neill, University of Wisconsin.

Associate Editors:

Alex M. Drummond, Cornell University.

Miss Maud May Babcock, University of Utah.

Homer F. Covington, Princeton University.

Business Manager: H. L. Woodward, Western Reserve University.

On motion made by Smith, the report of the Committee was accepted.

President Lardner took the chair.

On motion made by Smith, it was voted that the Vice-presidents be advised to consider the organization of sectional conferences.

On motion made by Winans and seconded by Woodward, the Second Annual Convention of the Academic Teachers of Public Speaking adjourned.

PERLE SHALE KINGSLEY, *Secretary*.

STATEMENT OF THE TREASURER AND BUSINESS MANAGER

Receipt for the year 1915-1916.....	\$1,359.88
Disbursements for the year 1915-1916.....	1,324.15
	<hr/>
Cash balance	35.73

Financial Standing, December 1, 1915	
Liabilities	\$622.49
Assets	113.80
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Debit balance	\$508.69
Financial Standing, December 1, 1916	
Liabilities	345.63
Assets	311.66
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Debit balance	33.97

There are also carried on the books as a contingent liability to be repaid if, or when, funds may be available, the loans made by members in 1914-15 and 1915-16. These advances were made by 75 members in amounts varying from \$1.00 to \$39.00, and totaled \$479.02.

MEMBERS

Number December 1, 1915.....	165
Number added December 1, 1915, to December 1, 1916....	78
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	243
Number withdrawn or suspended.....	30
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Number December 1, 1916	213
Gain (29%)	48

SUBSCRIBERS

Approximate number December 1, 1915.....	100
Approximate number December 1, 1916.....	255
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Gain (155%)	155

ESTIMATE FOR 1916-1917

Based on the income and disbursements of 1915-16.

Income:	
Membership fees	\$630.00
Subscription fees	510.00
Advertising	300.00
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	1,440.00
Expenses:	
QUARTERLY JOURNAL, printer's bill.....	\$650.00
Stenographic work and office expenses.....	200.00
Printing, circularizing, postage, etc.	300.00
Miscellaneous	50.00
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	1,200.00
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Net balance	\$ 240.00

The above estimate, I think, is conservatively figured on the basis of the business of the past year. However, the indicated

profit of approximately \$240.00 would be more than offset by the necessary additional cost. I did not feel that I could undertake the work of Manager another year, certainly not without competent office help that would cost at least \$300.00 more than the \$85.00 spent the past year for assistance; and I believed no one should be asked to do it without such help. Nor would it be possible under a management changing each year to make THE QUARTERLY the financial success there is promise of its being. Consequently I took up with Mr. Banta of the Banta Publishing Co. the question of having the business handled by his house.

At the time of the conversation in New York, Mr. Banta was there and worked out with officers of the Association a contract which was approved by the Association in its business session Saturday afternoon.

Roughly, this contract provides:

1. That THE QUARTERLY shall be the same size and make-up as at present.
2. That the Banta Publishing Co. shall assume the work of promoting THE QUARTERLY JOURNAL, handling the subscription lists, and securing advertising.
3. That the Banta Publishing Co. shall have all receipts from advertising and subscriptions and \$1.75 from each membership fee. If these receipts do not cover the cost of printing and managing, the Banta Publishing Co. shall meet the deficit. If there is a profit, they shall have all profits up to \$300.00. Profits in excess of \$300.00 shall be divided equally between the Association and the Banta Publishing Co.
4. The Association shall do the work of editing and shall have power to exclude advertising.
5. The contract shall run for three years.

This means that the hard work of the past two years and the special financial assistance given by seventy-five of the members have been rewarded by a degree of success which has made possible a very favorable contract. Whether the Association secures any income from the publication or not, the profession is at least assured of a dignified and inspiring journal for a period of three years, without danger of incurring losses. There are promises of substantial growth in the membership and subscription lists that should within this period make the financial

success of THE QUARTERLY comparable to the literary success it has already achieved.

In all our dealings with the Banta Publishing Company they have given us every courtesy and consideration and have been willing to do very close figuring. They have also shown ability and an appreciation of the aims of the Association. They have the inclination, the incentive, and the equipment to carry on a vigorous program of promotion—the thing that is now essential.

It is to the interest of both the Association and the publishers that our members coöperate with the Banta Publishing Co. in every possible way: 1. By securing the subscriptions of individuals and libraries; 2. By suggesting leads for advertising; and 3. Especially by getting teachers to join the Association.

Correspondence regarding subscriptions should be addressed to the Banta Publishing Co. Correspondence with respect to memberships may be sent either to the Banta Publishing Co. or to the Business Manager.

(Signed) HOWARD S. WOODWARD.

“THE ECONOMIC VALUE OF SPEECH CORRECTION”

THE SEPTEMBER number of the *Medical Record* publishes an article by Dr. Ira S. Wile, member of the New York City board of education on “The Economic Value of Speech Correction.”

Dr. Wile emphasizes very wisely the commercial loss involved in allowing speech defects in our schools to go untreated. This is an argument that will tend to open the purse strings of school boards when they remain deaf to all other reasons. The very definite relation between speech defects and the gaining of a livelihood is impressed on those who are worked in the dispensaries of large hospitals where come for treatment boys and young men who find it impossible to get jobs because they have defects of speech. Some of their stories are so pitiful and appealing that if the public knew about them they would not begrudge the money for special teachers.

Recognizing that speech defects should be treated as soon as the child enters school Dr. Wile says: “Obviously, the most vital phase of speech improvement lies in the organization of elementary school instruction and methodology, so that bad