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PRACTICAL PROFIT-SHARING

THE relations between the Master Printers and the employees seem to be in a precarious condition at present, and the former should consider every possible means of bringing these relations into a sympathetic mood. One plan that has been adopted in many trades by employers who are anxious to experiment, is that of profit-sharing. It has been adopted by the DeVinne publishing house, where every employee received five per cent. of the profits of the year. In this issue will be found a letter from a well-known Canadian editor, giving more information on the subject, and we quote the following, which is worthy of consideration, on account of the plan on which the profit-sharing is determined. Many plans are in vogue, and all should be carefully considered. "The saw and tool manufacturing firm of E. C. Atkins & Co., of Indianapolis, recently distributed \$9,306.64 among 270 of their 400 employees, in accordance with a profit-sharing arrangement that has been operative at their works for some time. For next year the firm announce that the same policy will be pursued. The following is the basis on which they will work:

First, after providing for the payment of eight per cent interest and two per cent. contingent fund upon the capital stock of \$600,000 the net profits will be divided pro rata to capital and labor in proportion to investment. Second, whatever remains thereafter as the net earnings of the year will be divided to capital stock and labor of persons employed, in proportion to the investment of each; that is to say, the capital stock of the company—\$600,000—on the

one hand, and the total amount of the salary and wages accounts of persons in the employ of the company entitled to participate, on the other. Third, the payment of the profits to each person entitled to receive the same will be made in one payment or instalments, as the condition of the business will permit. All questions respecting the amount of net earnings, time of payment, and who are entitled to participate in the profits, will be decided by the board of directors of the company, and its decision will be final. Fourth, no employee will incur any risk in the business."

We also quote the following from *Geyer's Stationer* of September 1st:—"The beauties of profit-sharing, as applied to paper mills, have again been illustrated in the case of the Bowdoin Paper Manufacturing Co., at Brunswick, Me. That concern has just made its third dividend to its workmen, the amount being 7.2 per cent. of their wages for the past six months, or at the rate of nearly fifteen per cent. a year. The Bowdoin Company began profit-sharing as an experiment, and it is a notable and gratifying fact that the present dividend is nearly double the amount of the previous one, which would indicate that profit-sharing pays.

EXHIBITION ADVERTISING

WHAT a harvest the Toronto dailies garnered into their shekel-barns during the time the Exhibition was being held. Column after column of descriptive and eulogistic matter concerning the exhibits and the energetic exhibitors. Every man who had anything worth mentioning, got his little puff as often as he could afford it. It was worth so much a line—to the newspaper. It was truly a paying exhibition—to the stockholders and the newspapers. But it is doubtful if it will be as profitable to the papers as it might have been, had they pursued a different plan. To these great lords of the press we offer a suggestion. Had they made one of these reading notices the bonus of an advertising contract for a three, six, or twelve-month standing advertisement, they would have had fewer of these notices—a blessing in itself—and a very much greater total of receipts, and more profits. Advertising should be in advertising columns, and the opinions of the writers on a paper should never be sold. It is not far removed from the worse practice of selling an editorial column. It should be condemned: firstly, because it misleads readers; secondly, because it is degrading to advertisers and the newspaper staff; and thirdly, because it is not so profitable as other methods of advertising. When these notices were given free much trouble arose from the jealousy of the different exhibitors, hence, free notices could not be allowed. For these reasons our plan should commend itself.