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SUCCESS IN BUSINESS.

The failures which take place in business can generally be traced to their actual cause. "Hard times" and "bad luck," have far less to do with unsuccessful business speculations than is popularly supposed. Certain conditions are as necessary to business success as they are in building a house or constructing a ship, and the neglect of these conditions will as inevitably produce failure in one case as the other. How frequently do we hear persons explain their want of success by exclaiming: "no person could make money in these times," or "no person ever had such a run of bad luck as has overtaken me!" And yet, in the case of a great majority of such unfortunates, their failure is wholly attributable to their want of judgment, want of business knowledge, or their own folly.

To give a *never failing receipe* for a successfull business, is, of course, impossible. But there are a few simple conditions which, if closely attended to, would soon reduce the insolvent list below its present dimensions.

And first among these conditions we would lay down the following: *Enter no business which you do not understand.* How frequently do we find individuals commencing some branch of manufactures, or some commercial undertaking, who are perfectly ignorant of the details or working thereof. What legitimate grounds have they to expect success under such circumstances? If they succeed in securing employees who have the practical knowledge which they themselves lack, and if these employees are entirely devoted to their master's interests, they *may* succeed; but where are these nobly unselfish employees to be found? Experience teaches that such men are rarely met with, and when masters have to rely for business success on human nature, as we generally find it, when they do not themselves *practically know* the business into which they have entered, their hopes of making a fortune rest on a very sandy foundation. Exceptions to this rule there undoubtedly are, but want of business knowledge is a rock upon which many an undertaking is stranded.

"Have I sufficient capital?" is one of the most important questions which a person about to commence business can put to himself. Hundreds are ruined annually from want of sufficient capital. Look at the retail dry goods and grocery trade alone, how many new claimants for public custom open out every year—and alas! how many others disappear! The number of failures in the mercantile line from *inadequate capital* is very large. Hundreds rush into business without calmly and dispassionately considering whether they have money or credit enough to carry it on. It may be that they do a good business, but the first heavy payment upon their stock cramps them, and then begins that desperate struggle which too often ends in the loss of whatever they invested. So it is often with mechanical and manufacturing ventures. Before the business is in full operation, in many cases, the proprietor's capital is consumed, and he is unable to conduct it with the energy and enterprise necessary to success. It is now difficult to begin any branch of trade in Canada, without some means. It is therefore constantly becoming more necessary that individuals should enter upon no business for which their capital or credit is inadequate, to "go it blind" (to use a common phrase) is to court disaster.

Having sufficient practical knowledge of your business, and a sufficiency of capital or credit to carry it on, the next point to consider is, *where shall you commence operations?* This is an important condition of success, and calls for the exercise of careful judgment. The first consideration should be, is there *a want* in the community for the particular calling in which you are about to engage. What folly it is for a man to start a foundry in a town or village where there are already two or three, and these well conducted, and quite able to supply all the public wants. And so also with stores, manufactories, and all other occupations. Make sure of a good market before you make arrangements to supply it, and always consider the chances of success dim when you can only succeed by taking away customers from deserving opponents. If a young man with but moderate means, you would act wisely to select some promising village or town in a good agricultural district, and grow up with the place. If you have considerable capital, the principal business centres will probably afford you the best field for your enterprise and skill.

Honesty, enterprise, and application: these are three essentials in conducting business properly. Honesty *is* the best policy. By double-dealing and misrepresentation, a transient success may sometimes be achieved; but in nine cases out of ten it is as evanescent as the morning dew. Let a man be candid, straightforward, and truthful, and he can not only ask the blessing of God on his labors, but he will stand better with his fellow-men. His enterprise should display itself in keeping constantly the best articles, the newest styles, and latest improvements, and by always endeavoring to keep pace with the spirit of the times. To supply his customers' wants better, quicker, and cheaper than his neighbors, should be his unceasing study. Nor should he keep his light hidden under a bushel. A little printer's ink is a good thing occasionally. If you have a first-rate article or a cheap one, which the public require, let them know where they can purchase it. Make no absurd statements about selling "twenty per cent. below cost," but simply announce the truth, and you will find a moderate sum spent in advertising a good investment. And with these conditions there must be close application to business. Stocks must be carefully purchased, your books always in thorough order, your daily sales and profits constantly jotted down, and your credits limited to those who are perfectly solvent. The head of a business should constantly overlook all its departments, and make sure that none of its wheels needs greasing.

And last but not least, the man of business should be *economical without meanness, and affable without being undignified.* Many men signalize their entrance upon some new and important business experiment by an increased expenditure. Before even it is certain that their undertaking will be permanently successful, how often it is that the family must have a new house, or the family carriage must be set up? Many a promising business has been cramped, others injured, and not a few ruined by such extravagance; and far wiser is it to act on the old Scotch maxim "Spend less than you make if its only a shilling per day." The brisk competition which now exists in business renders it necessary that the business man, particularly the new beginner, should