

A BIT OF WISDOM.



SOME thirty years ago the late Senator Macdonald, the founder of the wholesale goods house of John Macdonald & Co. issued the following circular letter to his travellers. As Canada never possessed a more capable business man than the late Senator Macdonald, this bit of wisdom from his pen should be read, pondered and digested by every Canadian merchant or traveller. A book will shortly be published which will chronicle most of the important events of Mr. Macdonald's career, and no doubt the commercial men of Canada will be able to glean many lessons from its pages. Moreover they will be glad to read the many interesting tales of a man whom to know was to respect and revere.

TO THE TRAVELLERS OF

JNO. MACDONALD & CO.

To Mr. _____

Keep prominently and constantly before you the following considerations.

1st. It is necessary in order to your securing the greatest measure of success that you should have the most unbounded confidence in the resources of the house which you represent.

2nd. You should aim constantly by every effort in your power to maintain the honor of the house by the manner in which you represent its interests.

3rd. You should realize fully that every line which you show has without exception been bought for cash and upon the best terms.

4th. You ought not to forget that all the goods in the house are bought by experts, whose whole time is given in purchasing for their own departments and securing its efficiency.

5th. You carry with you it is believed the largest and most complete range of samples shown by any house on the continent, be patient and show the whole range carefully and thoroughly, so that the orders you take may be general ones. Be thorough in everything you do, better one order taken patiently and exhaustively than three loosely and imperfectly.

6th. As the object of the house is to continue to use all its customers well, it cannot sell goods at cost or on terms which will not repay, even the cost of handling. Prices will be named, doubtless, to you which you cannot follow, and which no reasonable house should or will expect you to sell at, but in all instances where extreme prices are named be careful to learn whether or not quotations are special, whether or not they are net or subject to time, prices are sometimes quoted as time prices when they are net prices, sold under very special circumstances, and such statements become very misleading.

7th. Handle your samples with skill and judgment, a tradesman knows the moment you take the samples in your hand whether or not you are thoroughly up in your business.

8th. Keep your samples scrupulously clean, some samples are so soiled after being shown two or three times that they look like job goods, and in the showing of them so soiled the traveller places himself at a very great disadvantage.

10th. There are matters in this memorandum to which you may refer if you find it necessary, but an earnest, quiet, persevering, obliging manner tells better in the long run than a

waste of words. If the goods don't recommend themselves to your customers, the goods you sell by puffing will sooner or later recoil upon yourself. Be careful never to say too much about your goods.

11th. Don't loose your samples however trifling any of them may be regarded.

12th. You will find certain lines which all your customers require, for which it requires neither labor or effort to secure an order, yet the securing orders for large quantities of goods which may be regarded as extraordinary value, style and quality, and possibly confined to our own house, can hardly be called selling. He secures the best order who succeeds in getting from his customers a general order, and gets from his customer the order which is therefore most likely to be repeated.

13th. To recapitulate then. Keep your samples always in excellent order, your trunk always strong and in good repair. Get over your ground as quickly as possible, do business with the best men as far as possible. Show your goods patiently, obligingly and effectively. Aim at a steady increase of your turn over without taking doubtful accounts. Pay strict attention to all advices from counting houses about cancels, etc. Bear in mind chiefly that your patterns represent stock, and that it is infinitely more desirable to sell what you have than to reorder goods, in other words, when one line is sold out push as a substitute the line most like it, and which in nineteen out of twenty cases will answer as well and can be delivered at once.

14th. Keep the house advised of all new lines for which you may be asked which may be offered by other houses yet which you may not have, and when practicable send pattern with prices.

15th. It is believed that you may by carefully observing these matters increase your trade at least 30 per cent. during the coming season.

16th. One matter had nearly been overlooked, viz. Be very careful in keeping your engagements; if anything should interfere with your doing so let it be the train's fault, not yours; if you promise to be anywhere on a certain day be there on time; if you are found to make engagements carelessly and to keep them irregularly your customers will not wait for you, but will give your order to the first man who calls upon whom they can depend.

17th. These remarks are not made in a spirit of fault finding or made so much because they are needed in your case, but because they contain the very essence of all that is needed by you in representing the house, and inattention in any one particular here mentioned not only interferes with the fullest development of your own section, but must affect the interests of the whole house.

The report of the trustees of the gratuity fund of the Toronto Board of Trade has been presented. During the past year one name has been added to the membership, making the total of subscribing members 851. There have been 44 transfers made this year, the average of those relinquishing their interest being 43, and of the new participants 39. There have been 15 deaths during the year. The average age of those who died was fifty years. The amount on mortgage is \$52,250, invested on property appraised at \$118,000. The amount in bonds is \$23,000. The average rate of interest is a fraction over five per cent.