

BOOKS AND NOTIONS

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QUEER BUSINESS METHODS.

STRANGE, indeed, are the business methods of a great many of the book and stationery dealers of this country. In fact, their methods in many cases are not business methods, but simply business happenings. Many of them have no system whatever.

They have no bill book, and do not know when their Bills Receivable and their Bills Payable fall due. Some of them have and study them like their Bibles, but these are the minority.

They do not check over their creditors' monthly statements, and hence do not know when accounts should be paid in time to secure cash discounts.

They do not know the value of a five per cent. cash discount, and cannot realize that it means anywhere from 20 to 60 per cent., according to the circumstances of time. They have no method of financing, and never have tried to master the subject.

They have no method of buying and selling. They guess how much to buy, guess at how much to sell, and guess as to the amount of stock in hand. They never know whether they are buying dearer or selling cheaper than their competitors.

But these are generalities—examples are better.

A man owed a Toronto wholesaler a bill for about \$12, sold at net prices. When the

goods were due, the bill was sent, but it was unnoticed. Then a draft was made on him. This also was unnoticed. Then a letter was written, asking politely for an explanation. No answer. Then another and another, until patience was exhausted. The account was then placed for collection. The lawyer's letter was unanswered. Suit was entered! Then he paid the claim plus over \$3 costs. His whole profit was gone, and he had to pay just as soon as he would have if he asked for the indulgence of the creditor. A nicely written letter would have saved him over \$3, his creditor \$2 or \$3, and his own reputation.

Another similar case may be mentioned. A large retailer owed a wholesaler \$500. After several ineffectual attempts to get a settlement of some kind, he was sued for \$250, and paid it and the costs promptly. Then the firm wrote letter after letter asking him to make arrangements for the other part of the account, and offering him every chance. But everything was treated with indifference. Answering letters did not seem to be part of his business. Another suit for \$250 was entered and the amount was paid in a few days. These cases are facts and occurred quite recently.

There is to-day a retailer in an Eastern town, between Toronto and Montreal, who carries a \$10,000 stock where a \$6,000 would do better. For this reason the commercial agencies give him a poor rating, the wholesalers give him fewer snaps, and he himself is loaded down to the ground with the burdens of his debt-paying. Liquidation will help him if he undertakes it, but it will be unprofitable. Never overload for the sake of an extra 5 or 10 per cent. It doesn't pay.

Not many miles from Toronto there is a young man in the stationery business. He is bright, capable and might have been successful in life. But he made a misstep. He ordered goods from a Toronto wholesaler until he had run up what was for him a pretty large bill. When asked to settle he refused, and did not try to make any arrangements for its payment. He would not give a note of any kind, and, as a result, the wholesaler sued him. The defendant put in as his plea that he was an infant, under 21 years of age, when he bought the goods. He slipped out of a claim of nearly a hundred dollars, but he damned his business reputation for ever in this province. He lost ten times as much as he gained. A man's reputation is worth hundreds of dollars so long as it is spotless. Once let it be dragged in the mire and it takes many a year of purity-bleaching to restore it to its original chastity.

Talking with a banker the other day he remarked: "I refused him the loan because

he was an habitual poker player." Gambling is a curse to many a business man. Were it our calling to do the preaching act, we would say more. As it is, the incident is mentioned and the reader is left to draw his own conclusions or lessons.

Space forbids any further enlargement of this subject, but it is one worthy of the study and thought of the best of business men. The railroad has its printed guide, its schedules and its methods. So the retail merchant must lay out his work and decide as to the means to be used to accomplish certain ends. Method in business will pay an extra 10 per cent. on the capital invested.

THE STATE OF TRADE.

NOTWITHSTANDING the general cry of hard times, the wholesale stationery trade has held its own compared with last year. One house claims to have made a substantial increase in the volume of its business each month of the present year compared with the corresponding month of last year. Whether profits have increased in proportion is another question. Four other wholesale stationery houses emphatically declared that the orders for September delivery were fully equal to the volume of last year. This is exceedingly encouraging, and shows that stationers do so little anyway that that little cannot be affected by hard times. The goods are such as are always wanted, and always sell.

With the book men and the fancy goods dealer it is different. The book trade of the present season is from five to ten per cent. less than last year. The school-book trade has declined very little, but the miscellaneous and toy book trade has gone down very considerably in volume.

The fancy goods jobbers are the men who feel the pinch most. Fifteen per cent. is a safe estimate of the decline in the volume of trade. Part of this is due to the decision of most jobbers to take fewer risks this year.

In spite of the decline in some lines, trade is seemingly healthy and collections are fair.

LIKELY TO BE SCARCE.

Owing to the circumstance that the Boys' Own, the Girls' Own, the Sunday at Home, and the Leisure Hour are bound in Canada, there is often a scarcity of them during December, when it is too late to order on sheets.

Dealers who would avoid being left in the lurch with unfilled orders should not delay too long. Delays are dangerous, if there are reasons why they are dangerous—not unless. In this case the delay is a dangerous one, as has been proven by the experience of former years.