

place it upon a basis of one hundred cents on the dollar value. Taking \$3000 as the stock amount and finding that \$2000 net profit is earned annually, we have an excess of \$740 over our estimate, and, as the seller has no right to give, nor the buyer to expect, a present of \$740, it is only reasonable to infer that the buyer should pay \$3740 for the inventoried stock of \$3000. This system of determining the value of business for sale may be open to objections, but, in default of any other, we advance it as a moderate and well meant basis upon which a reasonable amount of equity may be established.

#### Business Letters.

Mercantile correspondence differs from all others in that it is carried on under the business theory that time is money, and that no more should be expended upon it than can be avoided. Like telegraphic messages, the shorter they are the less they cost. All business letters should be short and to the point. Abruptness should be avoided, but superfluous words should not be used. Clearness, conciseness and nicety of arrangement should be conspicuous in every well-written business letter. When replying to a letter the order maintained by the correspondent should be strictly followed up, and, when more than one subject has to be discussed, each should be accorded a separate paragraph. Letters received as well as letters sent should be kept track of so reference may be made to them at any time. An indexed file will answer for letters received, and a well-kept letter-book for those sent. Letters containing orders should be very explicit—the kind, the quality, the quantity, and, if convenient, the price, should be plainly set forth. Orders, as a rule, are better made out on a separate sheet of paper, as they are thus more likely to receive prompt attention and fulfilment. It is incumbent upon every good business man to answer all letters, if possible, the day upon which they are received. No business letter should be written on impulse, and under no circumstances should any words be written which the writer would not speak if in the presence of his correspondent. Lastly—honesty should be paramount. Excuses in business letters are not allowable. If used they always rebound on the user, and they usually betray themselves by the amount of clothing needed to make them presentable. The essence

of letter-writing is to be easy and natural so as to convey to the persons to whom we send just what we should say if we were with them.

#### Business Mistakes.

It is a mistake not to keep a stock of any goods in your line provided they are asked for, even presuming that the profit is not as large as you would wish it.

Your customer wants the goods, does not care what your profit is, and, if you cannot or will not supply him, will get it elsewhere and probably transfer his whole purchasing account.

It is a mistake to "turn down" any preparation, merely because it is kept in a department store or by "a cutter." You cannot afford to let a customer go away unsupplied.

It is a mistake to decry any particular preparation whatever, unless you are convinced that it is detrimental to public health. Let the article stand on its merits, if it has any.

It is a mistake to treat your customers as if they had no right to enter your store, or that you are conferring a great privilege by allowing them to do so. Remember there are other places of business than yours.

It is a mistake to allow a clerk in your store who will not treat every customer with politeness, be they rich or poor, man, woman or child. Many good customers have been lost in this way.

It is a mistake to allow your place of business to be made a smoking-room or a loafers' resort. Make it rather an inviting spot for the purchaser of drugs, the women of the household or the children, who will be amongst your best advertisers.

It is a mistake to encourage substitution in any form, thereby endangering health, putting a premium on dishonesty, and losing your own business.

It is a mistake to endeavor, either through yourself or your clerk, to depreciate some other person's goods in order to force a sale of your own. There are some who pay a premium to their clerks to thus obtain larger profits. Does this tend to cultivate regard for you or does it not lower you and your preparations in the eyes of the purchasers?

It is a mistake to sell inferior goods of any kind, always keep the best. You satisfy your customers, you have the satisfaction of knowing that you have done your part towards the healing of sickness, which should be the highest ideal of the true pharmacist, and you enjoy the confidence of physicians and the public.

## Correspondence.

The editor does not hold himself responsible for the opinions of correspondents. Correspondents must in all cases send name and address, not necessarily for publication.

#### The Rebate Plan.

Editor of THE CANADIAN DRUGGIST:

SIR,—We have noted Messrs. Evans' & Sons open letter in your October issue, whereby they virtually cancel all "rebate" contracts and agreements to maintain fair prices.

Our firm has never adopted any rebate plan, never having seen a workable one, but we have an agreement with every wholesale house which has purchased goods from us.

This agreement binds them to our price list and binds us not to sell to any who refuse to sign this agreement.

We propose to stand by our agreement and trust the trade will give us their generous support.

C. C. RICHARDS & Co.

#### The Rebate Plan and the Cutter.

SIR,—In your October issue, under the caption, "What do you say?" you invite your readers, who are retail druggists, to give their opinions upon the matter of Messrs. Evans & Sons refusing to buy Abbey Salts upon the rebate plan. There are many points to be noted in this connection, and several things to be more fully explained before the retail druggists can, as a body, champion any side in the disagreement with confidence and loyalty.

All claim that their individual action is in the interest of the retail druggist. So soon as any of the combatants shall demonstrate that *their* action is sure to be of most profit to the retail druggist fighting against cut prices upon patent medicines and proprietary preparations, so soon will that party have the co-operation and grateful support of the retail drug trade. But there are diversities of opinion. Messrs. Evans' principle, that they have a perfect right to do what they wish with their own goods, is all very well, but this does not always hold good, as, for instance, in the case of a person who inherits a sum of money subject to a stipulation affecting its expenditure. This, it seems to me, is Messrs. Evans' position when they buy goods under the rebate plan, but so soon as they obtain the goods purchased, without any restriction, they are free to do as they wish with them. Still, everyone would agree that