

# BOOKS AND NOTIONS,

ORGAN OF THE

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ASSOCIATIONS OF CANADA.

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ADDRESS

BOOKS AND NOTIONS, TORONTO.

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## THE PRICE OF COPY-BOOKS.

WHEN we announced last issue that the price of the authorized copy-books were reduced from seven cents to six, we thought our information correct. But the price is still seven cents per copy, with the usual discount. The facts of the case are these.

Circular No. 14, issued by the Education Department about February of this year, announced that from July, 1892, to July, 1893, the price of the Public School Writing Course would be six cents per number, and after July, 1893, five cents. Other information led us to think this was to be carried out. But the course of events has not fulfilled our reasonable expectations. The Minister of Education maintains that the price will be reduced, but no information is given as to when this will be accomplished. On the other hand, the publishers maintain that no definite arrangement has yet been arrived at as to the future prices of these books. This is the position of affairs at present. The prices have not been reduced as the Minister said they would be, but this may be no fault of his. The whole affair is somewhat mysterious.

It would be a loss to the retail merchants if the price is reduced, as the margin of profits would be narrower, and it would, no doubt, mean a less net profit to the publisher. Hence both are interested in keeping up the price.

Even if the price is reduced the retailer may arrange bargains so that he may secure a rebate on unsold copies. The practice in the past has been to allow such rebate. Still on account of the unsettled state of the matter, dealers need not put too great confidence in the likelihood of a rebate. A small stock for a short time will prevent any great worry, and our readers may rest assured that if any change takes place they will be informed as soon as possible. At the same time it should be borne in mind that the Minister of Education has said that prices are to be lowered. The only uncertain element, then, is the time when this event is to take place.

## THE MONTH'S TRADE.

Trade among the wholesale houses generally has been quite dull. The volume of goods turned over has been hardly up to previous Julys. Many of the travellers and members of the firms are away holidaying or have returned. The trade in summer novels has been very good. Orders for school books have been fairly strong, and also orders for blank books and exercise books and school supplies generally. Collections are somewhat slow, due no doubt to a lull in trade with retailers. Business will not be very brisk until the last week in August, when when the school book trade will pick up, and ladies will have more inclination to work up fancy materials. Large quantities of goods have been received at the houses, unpacked and prepared for shipping. Especially in goods for the holiday trade has the inward movement been strong. Toys of all descriptions are in stock. The varieties introduced in mechanical toys are numerous and in many cases show a great deal of ingenuity and invention.

## MONTHLY COLLECTIONS.

The Canadian wholesale book trade send out their monthly statements of accounts, and the retailer should do the same. Of course the old fogey says "No! the people would never allow it; you would lose your trade." But the retailer who tries it will make money. You have to pay cash, why should you recustomers not do so? Listen to what the American Paper Trade says:—

"The practice is growing among retailers of sending out monthly statements of accounts due them, and the custom is one which should meet with all encouragement, for it greatly facilitates collections, and this in turn enables the retailer to pay his indebtedness to the jobber more promptly. It has been estimated that if the dealer would discount his bills the jobber could conduct his business on one-fourth less capital, and the retailer would increase his profits to an appreciable extent. Prompt collections should enable him to do this, and they will also save many a bad debt and largely reduce the amount that is charged up to profit and loss."

There you have the American idea in a nutshell. But there are other people in this country who have just as good business ideas as any American, and many of them are adopting this plan of having their accounts settled monthly. It saves many a heartache and brain-worry, both to the debtor and the creditor. Many a good customer is lost on account of a dispute over a long-standing account. Mr. Cranston, a well-known bookseller of Galt, has tried the plan, and finds that it works well. He sends out his accounts monthly and pins to each a slip of paper on which is printed the following:—

### IMPORTANT.

In submitting this statement of account to you, which we trust will be found correct, we desire to thank you for your kind patronage so far. In bespeaking a continuance of your valued purchases, we promise you and all our customers the best of attention and extra values. To facilitate business in these days of small profits, quick returns has become a necessity.

Our terms are that all out-standing

accounts should be settled by the 10th of each month, either by cash or note. Trusting this rule will meet with your approval and co-operation, which will always entitle you to our best prices. Again thanking you, I am, yours, etc. JAMES R. CRANSTON.

Wholesale and retail bookseller and stationer, and dealer in store and general supplies, etc., Galt, Ont.

## PITHY POINTERS FOR AUGUST.

Take stock. Never neglect this part of your business. It brings forward the stock which should be sold, but which has slipped away from your gaze. Stock-taking gives encouragement or warning; whichever it is, you need it. Do not count that the goods you bought five years ago are worth invoice price. Do you turn over your stock once a year? It is a good thing to have a fresh stock; the business lives on it as a man does on fresh air.

You should be ready by August fifteenth, for the school book trade. Have you anything special to catch it? Have you issued a neat little catalogue of High School books to attract trade? Have you printed a neat card, to put in your window in order to draw the attention of buyers? Are you going to put something special in your window for the opening of this trade? Have you any bargains to offer in lead pencils, compasses, etc.? Or are you going to sleep through this season as you have been doing, and allow your more active competitor to beat you out? Hustle for trade, or die; this is the motto of the business world to-day.

A bookseller was in the city the other day, and remarked that the editor of BOOKS AND NOTIONS had some crazy ideas about canvassing for trade, and that booksellers were not going to disgrace themselves by canvassing. That is all right. If it disgraces you, do not do it. The wholesalers of this city send their best men out to canvass the trade, and these men do not consider themselves disgraced by their labors. Honest work never disgraced any man. The letters in this issue on this subject are worthy of perusal. They embody thought, feeling and experience. Mr. Ferguson shows that a man must canvass to hold the stationery trade, but he says that subscription books are unsatisfactory. Still hundreds of men are making money every day selling subscription books, and many booksellers are making money by means of paid canvassers. A great deal of canvassing can be done over the counter or on the street; pushing sales to every customer that comes in. Especially can this be done with regard to magazines. It has been mentioned before, and all live booksellers are extending their lists daily. Swallow your pride—it is false—and keep your eyes and ears open for business. If Canadian business men were not so proud, there would be less talk of Yankee smartness. Where is the Canadian business talent? In many cases it is clothed in pride, and finally it dons a garment of sackcloth. Many letters have been received from booksellers, saying that they appreciated our discussion of this subject. We have not said everything yet. But we invite discussion on a new subject: "Should the dealer collect his accounts monthly?" Read the article in this issue and send us your ideas and experience; by exchange of which truth will appear.