

The Monetary Times

Trade Review and Insurance Chronicle

39th Year—No. 31.

Toronto, Canada, January 26, 1906.

\$2 A YEAR
IN ADVANCE.

CONTENTS

Page.	Page.	Page.	Page.
Loyalty in Business	967	Notes on the Lumber Market	972
Financial Review	968	New Brunswick Affairs	973
Why British Exports to Canada do not Grow	969	Our Saint John Letter	973
Ascertain the Causes of Fires ...	970	Charlottetown Board of Trade ...	973
Cash Discounts	971	Niagara Falls Board of Trade ...	974
Grain Routes to the Seaboard ..	971	Insurance Institute of Toronto ...	974
Politics in the Mother Land	971	Insurance Institute of Montreal ...	974
		Our Australian Letter	976
		Calgary Board of Trade	976
		Are Modern Banking Methods Deteriorating?	976
		Professional Accountants and Par- liament	978
		Am Insulting Heading	980
		Trade Enquiries	980
		Banking and Financial	982

LOYALTY IN BUSINESS.

Two weeks ago we commented on some of the ways in which merchants lose money and lose customers through the unsatisfactory service of their salesmen. This, of course, is caused largely by faulty conceptions of business method, but sometimes the unsatisfactory character of the "help" may be charged, not so much to the assistants themselves, as to the lack of human instincts and to the general disposition of the merchant himself. An example of loyalty to the house and of harmony between all its parts, if it is to be acted up to by every subordinate must be set primarily by its head. Yet how often, in moving around among stores and business offices, does one find all precepts as to the need for a union of interests from the highest to the lowest set hopelessly at naught, and by the very man whose prosperity is most injuriously affected by these inapt conditions, namely, the merchant himself.

A customer enters to register some complaint as to an article which has been sold to him. It is a comparatively trivial matter, and the customer, as a matter of fact, may have merely mentioned it as much as a suggestion to the firm for future guidance in its buying operations as for any personal cause. The merchant, however, immediately wants to shift the blame on to some one else, and therefore hails one of his clerks who, it may be, is only very relatively to blame. Him he berates most unmercifully before the now apologetic customer, and thinks, having found a victim, the wrath of the gods is now appeased. But far from it. The customer goes away, perhaps with the feeling that he does not care to deal with a merchant whose meanness of character has just been shown up in such a sinister light, and the clerk feels aggrieved and goes back to his desk or his counter with a grudge against the man for whom otherwise

not only his lip-service but his enthusiasm would otherwise have been enlisted.

The merchant who makes a great success of his business is generally one who has, and takes the trouble to use, the power to draw his subordinates to him with hooks fine as silk, but strong as steel. He does not constantly rasp their susceptibilities, nor blame them harshly for doing wrongly the things which perhaps he had not properly explained, nor keep them on tenterhooks wondering how they are to "take" him. In short, the ideal merchant is a gentleman, even though he may not have a superfine education, and he treats his employees as ladies and gentlemen. He expects loyalty and enthusiasm in their work; and he himself is loyal and courteous to them.

Nor does he act on the assumption that unswerving allegiance to a moribund or moth-eaten routine is the main part of business; he recognizes that the business is greater than its tools or methods. And so, when he sees one or more of his clerks or salespeople developing, in their devotion to his interests, a new method more in accordance with their own individuality, he does not attempt rudely to stamp it out, but wisely either accepts it or tells them gently and with thanks why it will not answer.

Loyalty and a harmonious working together of its several parts are assets of such paramount importance to a business house that no merchant can safely disregard their reaching a full growth. Much less can he afford to nip them in the bud by irritability or an over-weening sense of his own importance or infallibility. Largely, the whole character of a store or office is a reflection from that of its proprietor; and if the public finds the clerks of any establishment possessing a noticeable disposition to act at loggerheads with one another, to cast blame on each other's shoulders, in short, where each department is constantly nagging at the other, they usually can guess where the fountain-head of the mischief is to be found.

Company

Life Assurance
Fund of
is paid up in
on this paid
holders thus
ity of \$300,
importance,
and conser-
the Guarant-
ount. By the
oration, every
policy in the
all premiums
have one vote
of insurance
ers are thus
ana gement
In sn r., it
th American
nor a Stock
the advan-

toronto, Ont.

INSURANCE.
owment Plan

FE INS. CO.

real. The Endow-
he actual premi-
r. The insured
interest on his
returned, if living.
Everything is
ent life insurance.
e as cheap. It is

oyal-Victoria Life
d in one policy the
plans of insurance
in the last few

Premium Endow-
ervation of the re-
combined in one
ance, Term In-
at the option of

full value for the
insured In-
ould the premiums
full years; or the
the premiums be

General M'g'r.

TION

ooking for. We
ese views, and
the Dominion
Gilt Edge
e exclusive pro-

FE INS. CO.
is its Canadian
more than the
on Government,
of the Maine
able to UNION

nsurance
Portland, Maine.

THUR L. BATES,
ice-President.

ent for Canada,
Canada.

ision, Province
o, apply to

anager,
Montreal.

o, apply to
anager
RONTO.

X.....

Company
n, N. Y.
CK, Agents.

CUAIG
East, Toronto