

## Embezzlement

**Covered by the  
Bonds of**

**THE DOMINION OF CANADA  
GUARANTEE & ACCIDENT  
INSURANCE CO.,**

Who Issue Bonds for all  
POSITIONS OF TRUST, &c.  
Write for Particulars.

**J. E. ROBERTS, Gen'l Manager,  
TORONTO.**

## R. W. WILCOX & CO.,

**Real Estate, Insurance  
and  
Commission Agents.**

HERALD BLOCK,  
CALGARY, N. W. T.

CORRESPONDENCE  
SOLICITED.

by the intelligent promptness of the individual workman. Said Mr. McGibbon:—

In seeking detailed information I was struck with the fact that whilst employees in general could tell me what was necessary to do under certain circumstances, or how certain things had been done under other circumstances, very few could tell me the reason "why." It, therefore, seemed to me that it was important to educate employees, and more especially the younger element, in the practical rudiments of the rubber industry, and the best way to do this was by a course of short lectures.

Mr. Thornton has given a lecture on crude rubber, and Mr. MacLaren has given one on chemistry, both of which have been extremely interesting, as well as highly educative, to me as I am sure they were to you. It occurred to me, however, that before going further with the lectures on crude rubber, chemistry, or mechanical engineering, that a few words along the line of system and organization might be beneficial, and that is what I am going to take up a few moments of your time with to-night.

I think you will all agree with me that the greatest successes in life have been occasioned by "concentration of purpose, energy and action," and I think it goes without saying that starting with a correct principle it can be better effected by proper system and organization than without it.

What is system? System is a word used to define the mode and process of procedure in conducting an organization.

What is organization? Organization is a word used to define an amalgamation of interests concentrated in obtaining the same results. To make any system effective and successful, those guiding and operating it must be fully conversant with—

1. The necessity of a system.
2. A thorough knowledge of the system proposed.
3. Absolute confidence that the system will do what is expected of it.

And above all, those operating it

## Salary and other Inducements

will be given to the right man for the position of Toronto Manager of a highly successful Life Insurance Company.

The Manager will require to be a personal producer of business, and also able to organize an Agency Staff.

Communications will be considered strictly confidential.

Address Efil, Box 256,  
MONETARY TIMES,  
Toronto, Ont.

one depended upon the other. Looking into the details of the great establishment under his control, Mr. McGibbon stated with becoming modesty but decided skill some conclusions he had reached in the course of his study of the business and the works. His list of a dozen items among the processes of manufacture is well calculated to catch the attention of what may be called "rule-of-thumb" mechanics. If some thousands of operatives in our factories could be provided with such lectures as this, the result would likely be to increase the effectiveness of factory employees in various trades, and to extend the value and reputation of Canadian merchandise. His words as to the worth of a well-informed and systematic employee, both to the man (or woman) as a superior wage-earner and to the factory he or she works for are of immediate value. Not only may better wages be earned by an efficient person, but the whole output of a factory may be increased and improved

should see that no deviations are permitted.

To make any organization effective and successful depends principally on loyalty to superior officers, as well as the employer and his business. Loyalty means a lot, and the employer knowing his employee's loyalty is assured of great assistance in perfecting his organization and obtaining results originally calculated on by means of his system.

Let me illustrate what a good system and organization can do and what a good system and bad organization can do. A piece of delicate machinery requires oiling twice a day, and the superintendent decides on a system of having it oiled at 7 a.m. and at 1 p.m., naming the quantity of oil to be used each time. He calculates by this that the machine will require so many gallons of oil in a month, and that the cost of oiling the machine for a month is a certain sum. He uses these figures in estimating the cost of operating his plant, and which naturally form the basis of costs of his finished product. In turn, the selling price is made from his basis, and the employer, having the cost and the selling prices before him, sees a prospective profit. Now, should the organization (in this case the man that oils the machinery) carry out the system, namely, of oiling the machine at 7 a.m. and 1 p.m., and use only the quantity named by the superintendent, the number of gallons used in a month and the cost of same will correspond with the estimate of the superintendent, and, therefore, the cost of the finished product (as far as the oil is concerned), as well as the selling price, is the same as the original estimate, and the profit the employer originally figured on is earned. But should the organization not be loyal or accurate, and oil the machine at different times than instructed and use more oil than intended, the estimate of the superintendent, sales department, and employer are not realized, and the prospective profit is turned into an actual loss. This same principle applies to every one in the employ of the company, whether in the factory or office, from the most insignificant positions to those holding the highest executive positions.

# TO BE SOLD

## WITHOUT RESERVE

that substantial and commodious three storied office building,

**25 Toronto Street, Toronto,**  
corner Toronto and Adelaide Streets.

**Apply to Commissioner,**

**The Trust & Loan Co. of Canada.**