

traveling man on his next trip. I know it is hard to put up with many unjust claims, impudent letters, and frequent demands for extensions, but you must remember the position of your house and its high reputation and must forbear, unless frequent repetition has made patience cease to be a virtue. In this latter case, your break with the offender must be final.

As showing the value of suavity and friendship in correspondence, I might remind you that one of the earliest Chicago credit men, as well as one of the foremost, invariably stamped on his letters the cut of a pair of hands in friendly contact, and underneath them the solitary word 'Shake.' The tremendous success of this firm which he helped to found, and the magnificent fortune which he left at his death, proved his wisdom and excellent judgment. He fully believed in the credit man's power as a salesman.

"Gentlemen, no credit man can hope to be even an assistant salesman who has too many rules. Rules too numerous naturally cause one to become too rigid in contact with his fellow men; delays, friction and enmities easily and surely follow. This line of conduct hardly serves to increase the popularity of the establishment—or its longevity.

"The credit man who hopes to be at the same time a salesman will not aspire to possess a large and assorted library of financial statements. An honest, well-to-do merchant will not sit down and make out such a document every time he opens an account with a new creditor. It is preposterous to expect it. He very likely will furnish it to a mercantile agency after taking his inventory, the creditor can inform himself there, and the courts have decided that such a statement is as good as if made to the creditor direct.

"The great majority of mankind is honest and the modern method of doing business on credit is based and founded on that truth. If the contrary were true, we credit men would be engaged at some other occupation.

"If you agree with me, and I hope you do, then do not, unless all other practicable avenues for information are closed, put such an obstacle in the way of the new applicant for credit, or I must again say you and your house will not be destined long for this commercial world. It is not the method of the credit man who aspires to be a salesman.

"A friend, in a recent paper, read before this association, wisely and tersely stated the duty of a credit man. He said it is 'to sell the largest amount of goods at the smallest percentage of loss,' and, after all is said and done, that is the main thing. We can run a credit department so carefully, so much by rule, that the losses will be almost nothing, but what of the profit on the business offered but turned down? What of the discouragement to the salesmen? What of the enmities incurred on the part of the applicants? Risks must be taken by a house in the days of its prosperity as well as in the time of its early poverty. Good and profitable accounts may be made by unhesitatingly lending and taking a risk when the applicant's integrity, alertness and good prospects are his principal claims for credit, and we all know that some of the best customers and staunchest friends of a large establishment to day are men whom this description fitted years ago, when the creditor's business was so small that he was salesman and credit man combined.

"I believe in the practice of expressing congratulations to customers in the hour of any special success, as when their business has increased, and they have had to secure larger quarters, or the many other things that indicate prosperity.

"Per contra, when a death occurs, or a fire or an accident, I believe in promptly expressing condolence, and what is more, I be-

lieve in sincerely feeling what I express. Remember that there is something indefinable which stamps a letter as bogus or genuine. The late Lord Bowen, one of the lord justices of England, and quite a wit, used to say 'Truth will out, even in an affidavit.'

"The work and duties of a conscientious and successful credit man never end. There is no eight-hour day for him; that beneficent law was not made for his amelioration, that is if he desires his position to keep him. To him, it is well known that in order to make credits, sales must first be made. He must keep track of promised orders, or orders temporarily turned down, pending the getting of credit information or security. He must see that such orders are forthcoming, or the information or security forthcoming. He must follow up orders not positively given or held in abeyance for any cause. He must write pleasant letters in order to obtain them. He must keep the sales department posted as to the falling off of accounts, either in volume or altogether, that the proper remedy may be applied.

"He must see that a customer, when he comes to town, is shown personal attention, by either some member of the firm, by some leading salesman or by himself. They understand the necessity of this much more in Europe and the east, but we, of the west, are gradually improving in this particular.

"And, last of all, the credit man should make occasional short trips to call upon various customers, to become better acquainted with them socially and commercially, to see their manner of doing business, their stores and stocks, their surroundings and environments, and learn their local standing. He can thus become possessed of a store and a quality of information positively unequaled."

#### MISTAKES WILL HAPPEN.

Although every precaution is taken to prevent mistakes, typographical or otherwise, in THE REVIEW, an occasional error will now and then creep in, the origin of which is inexplicable. In some strange way a mistake occurred in the advertisement of Messrs. H. Sherwood & Co., manufacturers of the celebrated "H S" corsets, on page 97 of the January number, and though it may not have misled any of our readers, we wish to draw attention to this correction. At the foot of the page, the addresses of two of their large factories read as follows: "Victoria Stag Factory, Dartmouth," and "Reynard Stag Factory, Clerkenwell." These should have been: "Victoria Stay Factory, Portsmouth," and "Reynard Stay Factory, Clerkenwell."

In inviting the correspondence of the Canadian trade, Messrs. Sherwood & Co. emphasized their chief address, viz., London Wall, London, England, so we hope that the error just pointed out has not been the cause of any misdirected letters.

#### THE SALE OF KERATOL.

There are many retailers in Canada who do not appear to know what "Keratol," which is so widely advertised in the United States, really is. It is a clever substitute for leather that is used extensively in the manufacture of belts and similar goods. It is said that even experienced men cannot distinguish an article covered with Keratol from genuine leather. It was first placed on the market in April 1898, and now it is sold in every part of the globe, and the daily product of the factory during the Fall season of 1898 equalled 2,000 buffings. Some of its advantages are that it will not rot or crack, and is scratch proof; it wastes considerably less than leather; it is waterproof and stains can be sponged off.

Dealers who want to handle Keratol belts and who cannot obtain them from jobber, should write direct to the Keratol Co., South St. Newark, U. S. A., who will forward a list of Canadian houses from whom they can be obtained.