

TRADE BOOM SEEN BY COL. FRIEDSAM

Head of Big Dry Goods Company Preparing for Pick-Up in the Fall

WORST DEPRESSION GONE

New York, June 1.—There are about the same number of dry goods stores in the United States as there are daily newspapers. They constitute vast reservoirs for merchandise, each establishment carrying from \$1,000,000 to \$10,000,000 worth.

What is true of one store is essentially true of another in respect of prices and the business outlook. Any leading New York store is a fair barometer of similar stores in Philadelphia, Chicago, Boston, San Francisco and the other population centers of the country. Prices are down everywhere.

"For the next few months we can expect only a fair trade as it will be quiet summer," Colonel Michael Friedsam, the erudite and silver-crested head of B. Altman & Company, said yesterday when asked for his best guess on the outlook. "In the early fall I expect a good steady business to develop and gradually from then on the slack lines will pick up. There is neither cause for worry nor need for alarm. We have passed through the worst of the post-war depression, and are well on the upgrade."

Colonel Friedsam does not belong to that school of optimists which can never see the worn side of a piece of tapestry. He says that he carries no rose-colored glasses in his pockets, and that when he talks of good times ahead, he sees them coming.

A dry goods merchant rubs elbows with the public upon all social planes. Henry Fitz-Allyn, the first Lord Mayor of London, was a dry goods merchant, in England called "a draper." There used to be guilds of drapers, for instance, one being merchants confined to the retailing of woolen cloths, another being merchants who dealt in linen goods, and so on. In the United States we in the early fall expect a good steady business to develop and gradually from then on the slack lines will pick up.

In view of the establishment of branch banks, and the dotting of the suburbs with neighborhood theatres, Colonel Friedsam was asked for his opinion as to the possibility of department stores in the large cities over opening branch stores in the outlying districts.

Branch Stores Unlikely
"I do not think that will ever come," he said. "The telephone by which orders can be placed at even a great distance, and the parcel post and express by which these orders can be promptly filled, centralize the dry goods business. There is no necessity for branch stores, and what would go into their rents, duplication of employees and other overhead expenses, makes for cheaper prices at the central point. The cost of telephone and shipment is negligible, as against the upkeep of a branch store."

Of course, the public, both near and far, must be sure of service, quality and value. It takes years and years to build up a reputation that needs only an announcement in the advertising columns of the newspapers to bring orders. Once the reputation is established, however, the business responds sometimes at a volume that is unexpected in its scope and volume. Take our own store here, although we call ourselves a Manhattan enterprise we take telephone orders from four states besides New York, and I assume

the same is relatively true of the leading dry goods stores in the principal cities of the country."

Below Cost Sales Criticized
Colonel Friedsam said that "below cost sales" were dangerous ground for a dry goods house of reputation to tread upon.

"During the recent depression goods were offered and sold below cost," he said, "but that was an exception. If merchandise had the habit of going below the price paid for it, how long do you suppose a merchant could stay in business? Not long. It is not a sound business policy to get a public into the habit of waiting for your sales. If you can get the people to realize that by judicious buying you occasionally have some genuine bargains, there, would say, is a proper basis upon which to conduct sales. It is always well to sell the best merchandise at very cheap prices, but to keep in stock and at intervals offer the cheapest of merchandise I have never considered advisable."

He remarked that the vital thing necessary to any business was regularity and steadiness in the demand.

"We merchants are different from the banks in that we are always letting go of what we have, while banks have the dual role of getting in deposits as well as making loans," he said. "I know, for I am in the banks, although I never use them in my dry goods business. That is why I see no possibility for branch department stores coming into fashion. Still, I never like to make definite statements on the future of any business. A quarter of a century ago I did not dream that we could have advanced as we have in the dry goods business. Young men are likely to step in and force ahead into daring methods that seem impossible at the present time."

Requirements for Merchants
Concerning a career in the dry goods business, Colonel Friedsam said: "To be successful in merchandising a man must be primarily a merchant, but he must also be something of a banker and a diplomat as well. He must have the trick of establishing himself among his associates and employees, so that the whole establishment works together with the spirit that makes a successful house. As to the merchandising, a man must familiarize himself with the rudiments of buying and selling. He must grasp the great secret of how to keep his stock turning over. Goods in quantity on the shelves may look pleasing to the eye, but unless it is constantly going through the process of sale and removal it is useless. Stock is useful only in so far as it sells, and this means knowledge of what the public wants and when it wants it."

"The administrative end is even more intricate. Take this store for illustration. We have 4400 employees. Rules have to be made for their welfare as well as their guidance. We feed in our restaurant 2700 employees daily. We conduct a school for employees in the building. There is the heating and lighting to look after. Our people must be trained how to meet the public, and then there has to be supervision to see that the contacts are properly made."

"On the financial side, where trained minds are needed, there has to be a view of dollars and cents, there has to be conducted a small banking business in itself. The men of finance have to keep abreast of the credit ratings and know the pulse of all branches of industry. We start our newcomers, if they are inexperienced, at the bottom of which ever department we think they are best fitted to rise in. Retail stores are always looking for young men of a quality that will make it worth the firm's while to push them along upward as rapidly as possible. College education is useful but by no means essential, for a college degree means only what its owner makes it mean."

OPEN-SHOP PLEA FOR BISCUIT MEN

President of Association Also Urges New Deal for Country's Railroads

ADVERTISING IS ADVISED

Atlantic City, June 1.—Brooks Morgan, of Atlanta, Ga., president of the Biscuit and Cracker Manufacturers of America, representing millions in invested capital, in his address to the annual convention of that body here today, lashed the labor unions for alleged interference with industry. He also made a plea for a new deal for the railroads and further standardization of products.

"It is un-American for labor unions to say who shall or shall not work," declared Mr. Morgan. "When I meet former soldiers who say they cannot get a job because the unions do not allow them to learn a trade, it makes my blood boil."

The speaker urged an extension of the open-shop principle, observing that most of the larger cracker and biscuit manufacturers were now operating on that plan.

Machinery, he said, offered the quickest way to standardization and reduced costs of manufacture. At his plea the convention adopted a resolution favoring the substitution of a sales tax for the excess profit and super taxes.

The convention is considering a plan for the establishment of a model bakery "university" here, from which graduates will receive their diplomas just as in the regular colleges.

T. J. Young, of the PUBLIC LEDGER merchandising department addressed the convention this morning on "Advertising and Merchandising," and pointed out that while advertising is as mysterious and powerful as electricity, it should not be looked upon with awe as a sort of occult science full of "ologies" and "isms."

Mr. Young urged the members to educate the public to the value of crackers and cookies as part of the daily menu and to co-operate closely with the retail grocer, who is the real link between manufacturer and consumer.

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TWO HURT IN FALLING PLANE

Machine Strikes Tree in Attempting to Land in New Jersey

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Hackensack, N. J., June 1.—Two men were seriously injured yesterday when their airplane struck a tree and crashed to the earth.

W. H. Alexander, of New York, pilot of the plane, suffered a fractured nose and possible internal injuries while George H. Ortleib, also of New York, a passenger in the machine, suffered a broken jaw and nose and possible internal injuries.

Engine trouble developed while the plane was flying over the course of the Hackensack Golf Club. In trying to land on the links, Alexander brushed a tree with the tail of his machine and the crash followed.

ARRESTED ON MURDER CHARGE

Atlantic City, June 1.—Harry Berthe, detained for two weeks in the county jail at Mays Landing for carrying a concealed weapon, yesterday was arrested there on a charge of murdering Frederick Rueckert, wealthy manufacturer, in Hoboken a year ago.

The arrest was made by Hoboken detectives who arrived with a warrant to take Berthe back with them.

HOLLANDER & FLEISHMAN

N.E. Cor. Chestnut at 11th

Graduation Gifts

These are the gifts we lead in value giving. Our four-stone buying power gives us an opportunity to buy the finest JEWELRY—DIAMONDS AT LOWEST PRICES.

OUR MOUNTINGS are individual, our SERVICE has no peer in its courtesy and convenience.

Confidential, Convenient Credit

That gives all the courtesy, all the value, all the service of a cash transaction.

Plus Our Very Unusual Terms which give you immediate possession, with the privilege of paying in small weekly or monthly sums.

On a \$25 Purchase, a week \$1
On a \$50 Purchase, a week \$1
On a \$100 Purchase, a week \$1

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PORTABLE PHONOGRAPHS of Various Makes for the Yacht, Bungalow or Summer Camp \$25, \$35 and \$50. Easy Terms.

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Agent ALBERT W. MOORE, 631 Lomb Title Building

25 Students Ill of Ptomaine Poison

Washington, June 1.—Fourteen students of Georgetown University are in the hospital and eleven more are ill at the Phi Chi fraternity house as a result of ptomaine poisoning attributed by physicians to preserved food. Those most seriously ill in the hospital were reported improved last night, but physicians would not say they were out of danger.

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THE BEST TIME TO BUY to advantage is when you need it least.

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Big Gala Opening This Evening

BOOTHBY'S New Japanese Roof Garden

13th St. Between Chestnut and Walnut

Dancing Nine Till Closing. Society Exhibition Dancing By

LEO P. CLANCY AND AGNES CRYSTAL

MUSIC BY DICK REGAN'S FAMOUS ORCHESTRA

Souvenir and Lucky Favor Prizes Every Night

Tommy Milton Wins Indianapolis Race in a Frontenac With DELCO Ignition

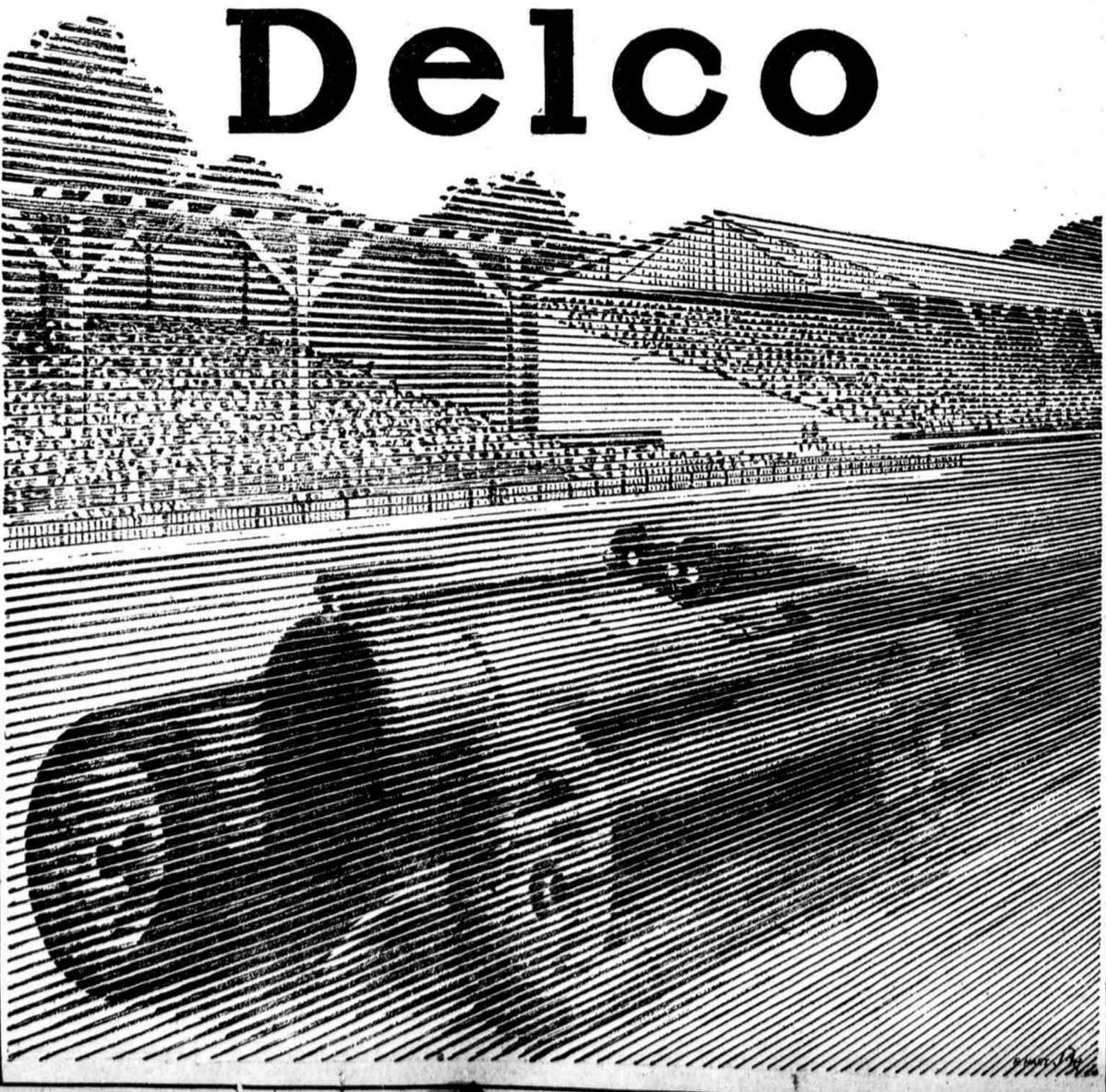
Tommy Milton, world speed king, in a Frontenac car equipped with DELCO Ignition, won the 1921 Indianapolis 500-mile Speedway Race.

All the cars that FINISHED this great race were equipped with DELCO Ignition. The manufacturers of this apparatus do not claim any credit for winning them the race because that glory belongs to the car and the driver.

The millions of DELCO users throughout the world will rejoice in knowing that the ignition they use on their cars every day is capable of the extreme performance required in racing.

This ignition must be well built and naturally costs more for original installation. The winning of this race is a compliment to all motor car manufacturers using DELCO equipment because those makers place quality above price in the building of their product.

The Dayton Engineering Laboratories Company, Dayton, Ohio, U. S. A.



PEERLESS

Motor Car Value is a Composite— an INDEX composed of quality of materials and workmanship, mechanical soundness, power, pick-up, durability, reliability, comfort, appearance and price.

To judge Peerless Value, examine Peerless exhaustively, drive it, interview owners, compare it with all other eights.

You will be amazed to find that for actual superiority in all essentials, Peerless prices are lowest.

—Peerless prices are based upon former low costs of plant and equipment, and present costs of labor and materials.

Touring Car \$2,990 Roadster \$2,990 Coupé, \$3,680
Sedan \$3,950 Sedan-Limousine \$4,210

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