

loans. And on top of it all you'll be able to pay more promptly.

DO YOU SEE WHAT EFFECT SLOW TURNOVERS HAVE ON A BUSINESS? Do you see the advantage of quick turnovers: no tied up capital; no dead stock; no interest to banks on loans to pay for merchandise that's frozen in your stock?

Evils of Credit Sales

Take credit sales. Municipal course operators particularly will be interested in this. Are you giving too much or too little? By "too little" I mean can you afford to give more. Let's get out Sir Statement and take a peek. To make it easy I'll use round, even figures.

If you gave credit you had losses. Say you lost \$100. On a margin of 33 $\frac{1}{3}$ % it means you made sales of \$300 that didn't bring you a penny profit—and the chances are this loss will be more than \$100 when you add the expense and time of trying to collect; interest to banks on borrowed money that you used to pay for the merchandise; loss of discount, etc.

But you know that, don't you. But do you know if you are still giving too much credit? Let's see. How much do you owe that is past due? How much is owed to you? How do they compare? How much nicer would your statement look if you had all that was past due taken off of what you owed, whether current or past due?

Now has it occurred to you that you are using **YOUR CREDIT** to carry your customers. You can see this easily if you owe and can't pay because people owe you. So, in addition to the danger of having credit losses from accounts that are permitted to run, you are endangering your own credit by permitting your customers to ride you.

Aside from the actual losses, too much credit—and your statement will tell you if it is—means frozen capital that could be put in present stock, or could be used to reduce bank loans, or reduce your indebtedness or in a number of ways.

I'll just touch on too little credit. Many pro's are wondering if time payment is a good plan. Yes, if you have capital to carry accounts or if you can discount your notes—and by all means get notes on time payments. You can because customers won't ask for time payments on small amounts. Generally it is only when you have sold a full set of irons or woods or a new bag—or two or three of these together.

Get notes, even if the buyer is good. Discount the notes at a bank and when

the bank sends them a notice they won't put it off with "I'll handle that next week" as they would you—and which might mean next month or the month after.

But enough for the time being. I've carried you through the training camp and found that you were equipped to perform your task. Now you are moving up—moving in to take your position in the front line trenches—where the battle really is. You've got the equipment and the ability to do your work. It may not be pleasant and won't be until you find you are hitting your targets by getting what you should know.

And when you do—as you will—if you'll follow me over the top right behind the barrage I've laid down with the aid of the artillery that has been firing at you for three months—wheels locked together—artillery that has been mustered from years of personal experience, you'll find that you'll capture every enemy position that has been a known or hidden bugaboo to your success. You find that the things you thought gigantic obstacles were mere mirages; that instead of a mountainous task that you always shuddered at they will prove mere molehills that will give you plenty of laughs in the future because you were afraid of them.

LEWIS WASHER ADDS TEE DATA PLATE

Watertown, Wisc.—Now that the tee box is being erased from the golf picture, due to the change from sand to the artificial tee, the G. B. Lewis Company believes that the most logical place for the number, yardage and par of a golf hole is on the face of their golf ball washer. The new plate is easily attached to the face of the washer by means of two hooks and two non-rusting screws.

At those holes where no washer has been provided the tee data plate can be easily attached to the standard metal tee stake and later on, when a washer is provided, it can be transferred from the tee stake to the face of the washer.

These tee data plates in 2-color enamel with the data numbers and letters, which can be changed if necessary, are reasonably priced and attractive.

