

**CAPACITY, TWIN
SISTER TO CHARACTER
IN THE FOUR BIG C'S**

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649305674

Capacity, Twin Sister to Character in the Four Big C's by William Post

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd.
Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

www.triestepublishing.com

WILLIAM POST

**CAPACITY, TWIN
SISTER TO CHARACTER
IN THE FOUR BIG C'S**

STAFF OF MANAGEMENT AND DIRECTORATE
OF
THE CENTRAL NATIONAL BANK
OF PHILADELPHIA
OFFICERS

CHAS. E. INGERSOLL
PRESIDENT

STANLEY E. WILSON
VICE-PRESIDENT

WILLIAM POST
CHAIRMAN EXECUTIVE COMMITTEE

A. D. SWIFT
CASHIER

DAVID R. CARSON
ASSISTANT TO THE PRESIDENT

ALBERT H. ASHBY
ASSISTANT CASHIER

DIRECTORS

GEORGE BURNHAM, JR.
MERCHANTS-UNION TRUST CO. DIRECTOR
C. H. WHEELER MANUFACTURING CO.
DIRECTOR

WILLIAM WOOD
MANUFACTURER
REAL ESTATE TITLE INS. & TRUST CO.
DIRECTOR
UNITED GAS IMPROVEMENT CO. DIRECTOR
GREAT AMERICAN INS. CO. OF NEW YORK
DIRECTOR

CHARLES WHEELER
WHEELER, ELLIOT & MANN
JNO., FARNUM CO. VICE-PRESIDENT

CHARLES E. INGERSOLL
MIDLAND VALLEY RAILROAD CO. PRESIDENT
PHILADELPHIA SAVING FUND SOCIETY MANAGER
GIRARD TRUST CO. MANAGER
PENNSYLVANIA RAILROAD CO. DIRECTOR
MISSOURI PACIFIC RAILROAD CO. DIRECTOR
PHILADELPHIA ELECTRIC CO. DIRECTOR

A. A. JACKSON
GIRARD TRUST CO. VICE-PRESIDENT
WESTERN SAVING FUND SOCIETY OF PHILA.
MANAGER
PENN MUTUAL LIFE INSURANCE CO. TRUSTEE

SAMUEL M. CURWEN
THE J. G. BRILL COMPANY PRESIDENT
INSURANCE CO. OF NORTH AMERICA DIRECTOR

CLARENCE M. BROWN
PITTSBURGH PLATE GLASS CO. DIRECTOR
THE LOYAL MANNA COAL & COKE CO.
DIRECTOR
C. H. WHEELER MANUFACTURING CO.
PRESIDENT
PARDEE STEEL CO. PRESIDENT
INSURANCE CO. OF NORTH AMERICA DIRECTOR

STEVENS HECKSCHER
LAWYER
ALAN WOOD IRON & STEEL CO. DIRECTOR
PHILADELPHIA SAVING FUND SOCIETY MANAGER

AVERY D. ANDREWS
AMERICAN REPRESENTATIVE
ROYAL DUTCH PETROLEUM COMPANY
OF HOLLAND
AMERICAN EXCHANGE NATIONAL BANK
NEW YORK CITY DIRECTOR

J. BARTON TOWNSEND
THE PROVIDENT LIFE & TRUST CO.
OF PHILADELPHIA
VICE-PRESIDENT
INSURANCE CO. OF NORTH AMERICA DIRECTOR

C. FRED'K C. STOUT
JOHN R. EVANS & CO. LEATHER
FIRE ASSOCIATION OF PHILADELPHIA DIRECTOR

BENJAMIN RUSH
INSURANCE CO. OF NORTH AMERICA DIRECTOR
PHILADELPHIA TRUST CO. DIRECTOR
PHILADELPHIA SAVING FUND SOCIETY
MANAGER
PENN MUTUAL LIFE INSURANCE CO. TRUSTEE

WILLIAM POST
CHAIRMAN EXECUTIVE COMMITTEE

CLEMENT B. NEWBOLD
W. H. NEWBOLD'S SON & CO.
PENNSYLVANIA RAILROAD CO. DIRECTOR
COMMERCIAL TRUST CO. DIRECTOR
WESTERN SAVING FUND SOCIETY OF PHILA.
MANAGER

CHARLES E. MATHER
MATHER & CO. INSURANCE
FARMERS & MECHANICS TRUST CO.
WEST CHESTER DIRECTOR
THE WM. CRAMP & SONS SHIP AND ENGINE
BUILDING CO. DIRECTOR
TRANSPORTATION MUTUAL INSURANCE CO.
PRESIDENT
AMERICAN & FOREIGN MARINE INSURANCE CO.
NEW YORK DIRECTOR

HARRY F. BAKER
LEHIGH COAL & NAVIGATION CO.
VICE-PRESIDENT

PART II

CAPACITY

TWIN SISTER

TO

CHARACTER

IN THE

FOUR BIG C's

THE BEGINNER IN CREDITS
THE CREDIT MAN AND THE CREDIT
DEPARTMENT
THE CHANNELS OF CREDIT INFORMATION
THE CREDIT MACHINERY
THE COUNTRY BANKER AND CREDITS

By WILLIAM POST

IN PART REVISION OF THE
BROCHURE WRITTEN IN 1910

COPYRIGHT 1922
By WILLIAM POST

HF
5566
PSC

1520

A Word to Credit Friends who may be following this Revision

*There remains to be treated of Capacity—
“The Statement and Its Analysis”—*

A unit in its relation to Credits—vital—difficult—not a factor for rigid rule. If it be offered, it will be an opinion from a single angle—subject to amendment from a hundred angles by experienced credit men. We rather wish it might prove a “storm centre” bringing out many long delayed contributions to credit equipment. No credit veteran should leave the field without making his offering to credit literature. The oncoming lads need the benefit of his experiences.

THE BEGINNER IN CREDITS
THE CREDIT MAN AND THE CREDIT DEPARTMENT
THE CHANNELS OF CREDIT INFORMATION
THE CREDIT MACHINERY
THE COUNTRY BANKER AND CREDITS

This chapter has grown to the point where the factor of deeper significance in Capacity, "The Statement and Its Analysis," will need to go over for treatment to another time—to "borrowed time." We had expected in offering Part II to make the revision of Capacity complete with this analysis, but after touching lightly the important factors here incorporated, with rigorous pruning the paper has lengthened beyond plan.

The grouping of subjects here may seem to imply a liberal education in Credits accorded the writer. If so, kindly remember that not any type of credit education or commercial school training fell to him in the days when with faltering step he entered Credits overnight. In seeking to bring out this series of papers, you will pardon this personal reference, made solely to define the writer's attitude toward Credits—as that of "A Student in Credits"—not an expert.

In this period of after war adjustments, will there be any so bold as to claim expert knowledge in Credits? Will the Veterans in the service be hunting honors, just now, due to knowledge acquired in pre-war times?

Veteran
Credit Men
not hunting
rank at the
close of 1921.

The Beginner in Credits:—

The credit problem, colossal in its detail and its ramifications, has many angles to it. There will always remain much of the old in Credits to be absorbed, coupled with a steady inflow of the new—for the earnest

The
Credit problem
ever unfolding—
even
fascinating.

Year 1921
crowded with
commercial
accidents
and
tragedies.

Bank
Credit Men
hard driven
in entering
1922.

Degrees
and
Diplomas
in Credits.

student the problem will be ever unfolding, often fascinating.

Credits at no period have been more involved—more difficult than in 1921. That year has been crowded with commercial tragedies, post-mortems, cripples, suspensions, extensions, receiverships, reorganizations, mortgages sought and creditors' meetings called for day and night session. A situation not likely to make the credit man oversatisfied with his equipment. There are men in credits worn to a break down due to attendance upon risks sent to the credit hospital, the salvage yard, the mortgage market.

There are bank credit men giving night and day service to a long schedule of concerns—these through no fault of management have been precipitated into the after war slump in values accompanied by large inventories as a war legacy—credit men who are loyally resupporting with utmost helpfulness these worth while people until they be brought back to safety and ease in their finances.

There are so few years in which to absorb the lessons of the perilous times through which the business world still moves with uncertain step that the experienced men in Credits will lock arms and journey on to the finish, in pursuit of all that may be of service in review, in study, in analysis, afforded in credits—giving no thought to rank or position.

* * *

We rather regret to hear, at this time, that degrees may be conferred and diplomas granted in Credits. If degrees be given to the man without experience, may they not prove a handicap rather than an aid, at a time when seasoned credit men are needed?

If the young student in Credits may accept a credit degree after passing a school or college examination—will that diploma be likely to make the credit depart-

ment over which he seeks to be the directing head, immune from being involved in a commercial failure coming quickly thereafter? Startling surprises occur in Credits! Ask the veterans.

If just prior to that failure, in which his people were likely to make a loss, he had handed out largely to men of affairs—men who had arrived in business—and to other comrades in credits—new business cards carrying a title degree in credits recording special attainment—would that card prove at all embarrassing to him? We hardly think he would want that awkward situation to prove the credit student's penalty for dropping his guard over a bit of self-esteem and a bit of cardboard—nor will he covet being styled a "paper credit man."

To the bank man made responsible for Credits, the ever present thought will be—keep out the losses. Will the engraved diploma or business card, think you, save the department from a single loss or business collapse? Will not more be expected of the credit man at the start before he may become seasoned, in the event that his business card shall evidence a degree granted in Credits?

When you hear a man boast of his knowledge in credits—watch him! When the representative of an organization with something to sell, steps to your desk in the bank and tells you that his people have reduced credits to an exact science—keep your hand on your strong cash box.

The young people of today are offered a liberal business education in superior technical and commercial schools. The writer, in looking down the half century of a receding highway to a youthful start in business, over a path a bit filled with activities, recalls that in the early '70's—commercial schools were like solitary sentinels out upon the picket line. Now, there are many such institutions—many that are splendidly equipped.

Should they
be given to
the man
without
experience?

"Keep down
the losses"—
the Bank
Credit Man's
objective.

The
experienced
credit man
will not
boast of
knowledge
in Credits.

The
Advantages
offered by
Commercial
Schools.

Be grateful, you young people, for these latter day advantages wherein you may be aided in measuring and discovering your fitness for a chosen career.

The knowledge of Credits obtained by experience.

Get all you may out of the schools and colleges relative to business and relative to credits too, but in credits do not permit any fanciful diploma, held before your eyes, to lead you to think you know credits. Your worth while knowledge of credits will be gained through rude shocks to the book knowledge imparted back of the diploma.

The practical in Credits.

We would rather see you pull back to safety for your bank, a misplaced credit of \$50,000—we would rather see you halt your bank from granting to an adroit determined borrower an unsafe credit of \$50,000—we would rather see you reach down and lift to a comfortable position an honest but inexperienced trader who had made a misstep in management involving his business for \$50,000—than that you obtain all the engraved credit diplomas to be had between New York and the Golden Gate.

What the writer covets for the younger men in Credits.

We covet for you, as a young credit student—out to win—that you work hard to secure from the college and schools the best they have to give you in credits or business practice akin to or leading up to Credits—that you gain all the practical knowledge possible right from within the Credit Department, to which there may be no limit—that you be studious along with other men working with you in all outside channels offering advantages to you in Credits—then in sincerity—we suggest, that you forget the credit diploma.

* * *

Rare Opportunity in Credits for the man who qualifies.

Many young lads will aspire to be credit men. It is a field crowded and overflowing to the rim with opportunity for the man who knows. A legion may knock at the door. Many will obtain a foothold in Credits.