

**THE ART OF COLLECTING, A  
STATEMENT OF THE UNDERLYING  
PRINCIPLES AND PRACTICES OF  
COLLECTING, WITH SUGGESTIONS,  
FORMS OF REPORTS, LETTERS, ETC., ETC**

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The Art of Collecting, a Statement of the Underlying Principles and Practices of Collecting, with Suggestions, Forms of Reports, Letters, Etc., Etc by R. J. Cassell

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**R. J. CASSELL**

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THE  
Art of Collecting

*A Statement of the Underlying Principles and  
Practices of Collecting, with Suggestions,  
Forms of Reports, Letters, etc., etc.*

For the Collection Manager and the Business Man

By R. J. CASSELL

*Collection Manager, Grinnell Brothers, Detroit*



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1914

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**DEDICATED TO  
MY WIFE  
THE INSPIRATION  
OF MY LIFE**

**304791**

## PREFACE

When we consider that in the two decades between 1880 and 1900 the public wealth of the United States increased from \$42,000,000,000 to \$94,000,000,000—or more than doubled—we must admit the truth of Emerson's assertion that America is another name for Opportunity.

It is a known fact that 95% of the business of the country is done on credit; and, as credit necessitates collecting, the importance of this latter subject is obvious, as is also the vast field open to the man with a specialized knowledge of the collection business.

The average man is too busy with the selling or producing end of his business to give the necessary time and thought to the Collection Department; and inefficient methods are common. This has prompted the author to prepare the present book, which gives not mere theories, but actual working plans—plans which have achieved success. It contains the results of his experience during many years of practical collecting, and gives the facts which the collection manager must know, whether he be acting as collection manager for his own house or in the collection department of some other concern.

In the larger businesses the best results will undoubtedly be obtained by the employment of trained experts. As Edward P. Hatch, president of Lord & Taylor, has observed, business men often fail because they under-

## PREFACE

take that for which they lack the necessary capacity or qualifications, being perhaps not fully conscious of the deficiency. He says:

"Success comes from knowing whether you yourself can do a particular thing better than someone else, or vice versa. If you are satisfied that you cannot, then hire someone else to do it." Nowhere is this more true than in the collection department.

The business man of today is realizing more and more, first, the absolute necessity of collecting the money for the goods which he has sold, or, in other words, the folly of selling goods for which he is not paid, and, second, the advantage of employing an expert to do this collecting. Thus the field for the collection expert is broadening every day, and the young man who makes this his career may be reasonably sure of always having employment. In bad times he will be needed to get in every possible cent of outstanding accounts, and in good times to watch and keep within bounds the ever-increasing credits.

But the would-be collector must possess a clear and practical knowledge of the collection business. The manufacture of collection experts has been undertaken in some quarters by means of elaborate courses of instruction; but, while the author has no wish to belittle such methods, he is no great believer in their usefulness. Such courses cannot take the place of actual experience, and the necessary information can perhaps be better acquired by careful study of the literature available on the subject of collections.

The thanks of the author are due the National Association of Credit Men and its officers for courtesies extended, and particularly for permission to use the



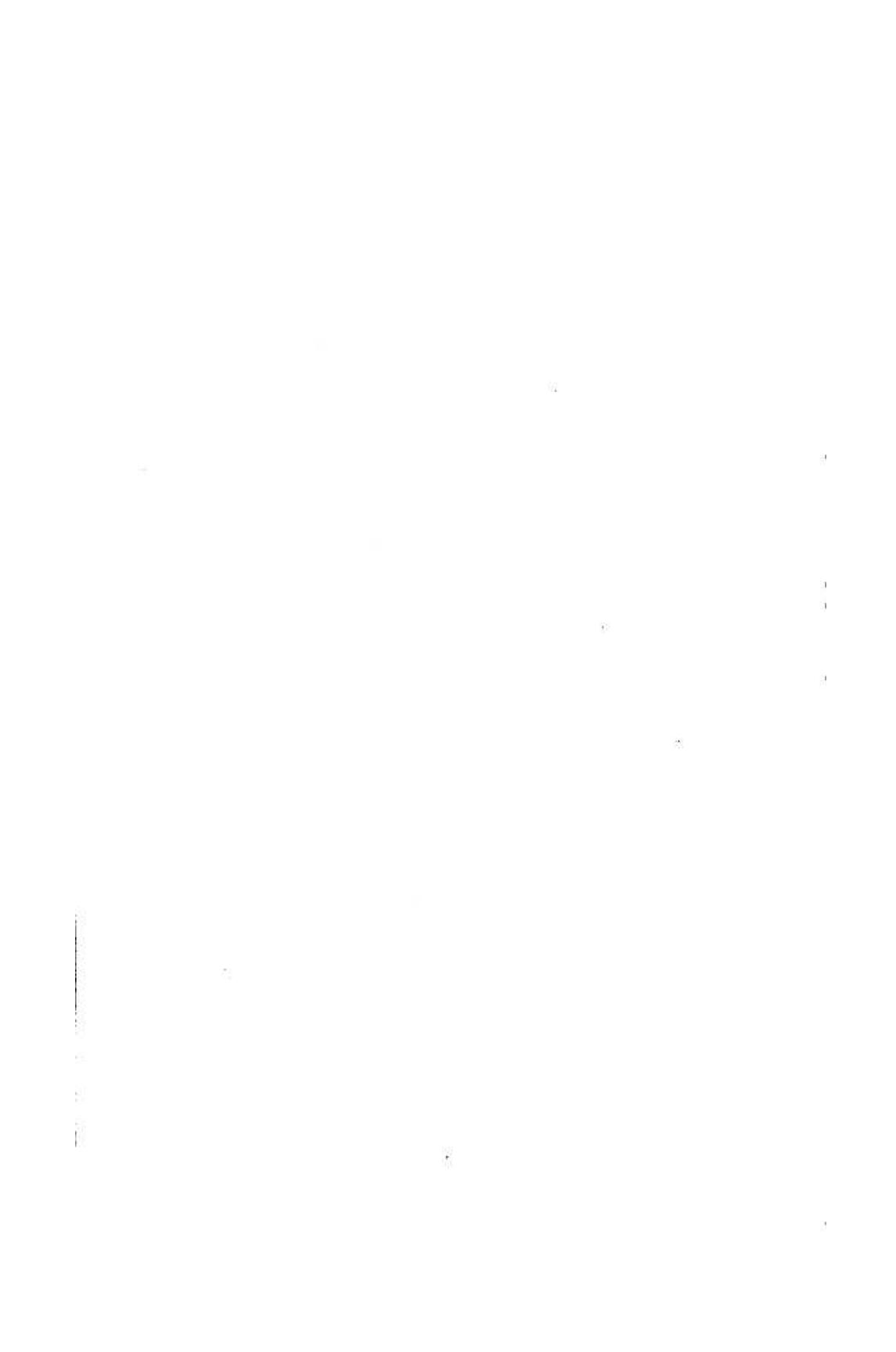
## PREFACE

very valuable material appearing in the Appendix of the present volume.

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R. J. CASSELL.

Detroit, Michigan, August 6, 1913.



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