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Book Reviews

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Book Reviews

NEW COLLECTION METHODS, by E. H. GARDNER. *Ronald Press Company*, New York. 467 pp.

A public accountant can hardly be expected to undertake the task of installing a modern credit department, yet as his diagnosis of a moribund business may indicate "poor collections" to be the chief cause of the patient's alarming condition the prescription of Mr. Gardner's book, *New Collection Methods*, might well be in order. As in medicine, the business doctor may not always be able to work a cure but he can frequently point out the way; after which it is up to the patient. All of which is to say Mr. Gardner's book is certainly worth a place in the public accountant's working library—if only to suggest ways of collecting his own bills.

The fact that the book is in its second edition indicates sufficiently that it fills the need of a practical manual of procedure for the credit man. Mainly it is descriptive of methods and forms used by some of our most successful wholesalers and mail-order houses in making collections promptly and systematically. Ordinarily this would furnish dry reading to those not interested in the subject, but Mr. Gardner has succeeded in making it interesting to the general reader by his study of the practical psychology underlying the various methods of prodding reluctant debtors.

The only consistent thing about human life apparently is its inconsistency. Therefore, perhaps one should not be surprised by curious contradictions one encounters in the book, such as the statement "to go to a cash basis would set back the clock by centuries" (p. 26). The aim of the credit department being to shorten the terms of credit as much as possible, it would be logical to consider the cash basis as the ultimate goal to be attained. If it is argued that the retailer should have a reasonable time in which to turn over his stock, the obvious retort is that he should have either sufficient working capital of his own to tide him over or else look to the banks which are the proper purveyors of credit. Again, after reading the praises of high moral standing and frankness in commercial life, it jars a bit to note the instances of saying one thing while meaning something entirely different as shown in some of the form letters which Mr. Gardner quotes. This may be tact but it irresistibly reminds one of the cynical definition of tact—"the ability to lie like a diplomat." Still, if business is competition and competition is but a form of war, we must give the credit man his due for endeavoring in his field to eliminate the frightfulness of the verbal bludgeon in favor of the more skillful and no less deadly play of the rapier.

W. H. L.

NEW MODERN ILLUSTRATIVE BOOKKEEPING, by CHARLES F. RITTENHOUSE, C. P. A. *American Book Company*, New York. 152 pp.
Modern Illustrative Bookkeeping is the best kind of elementary text because it emphasizes principles and thus trains pupils to apply principles

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to unforeseen combinations of facts arising in practice. Bookkeeping is not presented merely as a routine and taught through the medium of a complete set of transactions. Principles are presented and are illustrated by numerous examples. After a discussion of accounts and the ledger, each usual book of original entry is considered in detail. The text contains forms of business documents and practical suggestions which cannot fail to be of value to many bookkeepers after the completion of their elementary course.

HAROLD DUDLEY GREELEY.