

POST WAR EMPLOYMENT OPPORTUNITIES

Babson Prefers Merchandising Enterprises

By Roger W. Babson

Babson Park, Mass., April 14.—Many letters come to me from men in the service and from their families asking as to what lines of business should offer the best opportunities after the War. Personally, I prefer the Merchandising Group, which includes everything from the small retailer who lives over his store and employs only his family to the great distributing concerns such as Sears, Roebuck and Montgomery Ward. It is impossible for anyone to make a profit on inflation, but good merchandisers should suffer least from inflation as their stocks of goods are constantly becoming more valuable. Merchandisers can usually pass along taxes and quickly adjust themselves to changing conditions.



HOW TO SELECT AN EMPLOYER

It takes a little capital and patience to operate a retail store for one's self. Furthermore, it takes time and patience to work up to a good executive position in a chain store organization or even in a department store. Hence, most men wind up by getting connected with some special industry or manufacturing concern. The question is as to which industry has the greater opportunities and which pays the largest salaries and highest wages. Following will be found a list of the leading American industries.

These industries, I have grouped and, in fact, arranged in an order according to their rates of return on their total investment, before interest and income taxes. My theory is that the best opportunities lie with the companies that are making the most profits. (These are those included in Group 4, which showed prewar earnings are from 15% to 25%.) I have divided these seventy-two industries into four groups of employers as follows:

GROUP NO. 1 — LOW PROFITS

The first group includes 8 industries. During the last prewar year these earned only from 3% to 6% on their capital investment. These 8 follow:

- RAILROAD EQUIPMENT
- FERTILIZER PRODUCTS
- TIMBER AND LUMBER PRODUCTS
- COKE OVEN PRODUCTS
- CANE SUGAR
- SILK PRODUCTS
- TEXTILE AND SEWING MACHINERY
- STEEL AND ROLLING MILL WORKS.

GROUP NO. 2 — SMALL PROFITS

The second group contains 28 industries. The last prewar year for these industries showed a profit on the investment (before interest and income taxes) of 6% in the case of CLAY PRODUCTS up to 10% in the case of KNIT

- GOODS. The entire list of Group 2 follows:
- CLAY PRODUCTS
 - AGRICULTURE MACHINERY AND TRACTORS
 - PETROLEUM PRODUCING AND REFINING
 - COTTON TEXTILES
 - BOLT, NUT, RIVET AND SCREW PRODUCTS
 - PAPER AND PULP
 - MATCHES
 - TEXTILE DYEING AND FINISHING
 - HAT AND CAP
 - STEEL CASTINGS
 - COPPER
 - TANNED, CURRIED AND FINISHED LEATHER
 - HEATING AND COOKING APPARATUS
 - CEMENT
 - FLOUR MILLING
 - MALLEABLE IRON CASTINGS
 - FURNITURE
 - PLUMBERS SUPPLIES
 - BREAD AND BAKERY PRODUCTS
 - BOOK AND MAGAZINE PUBLISHING
 - BEE SUGAR
 - RAYON AND ALLIED PRODUCTS
 - HEAVY MACHINERY
 - SAW, FILE AND HAND TOOLS
 - LEATHER, BOOTS AND SHOES
 - PAINT AND VARNISH
 - RUBBER PRODUCTS
 - KNIT GOODS

GROUP NO. 3 — FAIR PROFITS

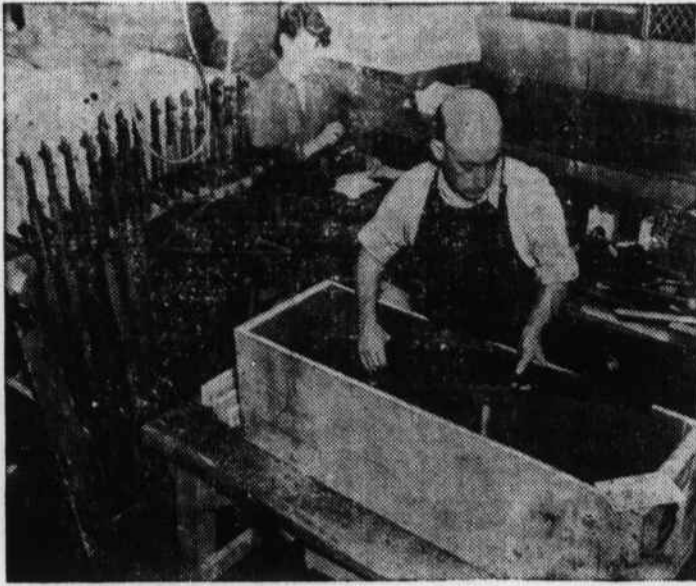
The third group contains 18 industries starting with SILVER AND PLATED WARE, earning 10% on the invested capital, and running up to CORN PRODUCTS, earning 15% on the investment, during the last prewar year, before deducting interest and income taxes. This is a very good list and includes some of the most satisfactory industries for the long pull, although I don't advise anybody into DISTILLED LIQUOR. It will be noted that this Group 3 includes REFRIGERATOR EQUIPMENT, GYPSUM AND ASBESTOS PRODUCTS, BUSINESS MACHINES and CLOTHING, all of which are growing and profitable industries.

- SILVER AND PLATED WARE
- PUMP, PUMPING AND AIR COMPRESSORS
- HARDWARE
- WOOLEN AND WORSTED GOODS
- REFRIGERATOR AND AIR CONDITIONING UNITS
- LEAD AND ZINC
- GYPSUM, ASBESTOS PRODUCTS AND ROOF COATINGS
- FIREARMS AND AMMUNITION
- UTILITY INDUSTRY
- BISCUITS AND CRACKERS
- ENGINE TURBINES, WATER WHEELS AND WINDMILLS
- BUSINESS MACHINES AND TYPEWRITERS
- DISTILLED LIQUORS
- TIN CANS AND TINWARE
- ELECTRICAL MACHINERY AND APPARATUS
- MEN'S, YOUTHS', AND BOYS' CLOTHING
- CRANES, DREDGING, EXCAVATING AND ROAD BUILDING
- CORN PRODUCTS

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GROUP NO. 4 — GOOD PROFITS

The fourth group contains 18 industries which were the most profitable of all during the few months before the War. They earned from 15% to 25% on the capital invested. The RADIO AND PHONOGRAPH group showed a profit of 15%, and this profit increased in the following order up to the including DRUG AND MEDICINE GROUP, which showed 25%. (I might add that there were also two other industries not included in the above,—



U. S. Signal Corps photograph.

YOUR TREES ARE GOING TO WAR

Rifles being packed for shipment to the fighting front. Wooden gunstocks and wooden crates for shipment. Uncle Sam needs more wood for these purposes. Mr. Farmer—have you any lumber that you can harvest—NOW? Produce more lumber.

the AIRCRAFT INDUSTRY, which showed a profit of 35% and the SOFT DRINK INDUSTRY, which showed a profit of 45%.)

- RADIOS AND PHONOGRAPHS
- GLASS AND GLASSWARE
- MEN'S AND BOYS' COTTON, LEATHER AND MISC. GARMENTS
- AUTOMOBILE PARTS AND ACCESSORIES
- WOOL CARPETS AND RUGS
- CHEMICALS
- MACHINE TOOL ACCESSORIES AND PRECISION TOOLS
- CANNED FRUITS AND VEGETABLES
- PERFUME AND COSMETICS
- MOTOR VEHICLES AND ACCESSORIES
- CIGARETTE AND TOBACCO PRODUCTS
- GENERAL PREPARATIONS
- SOAP, COTTONSEED PRODUCTS AND COOKING FATS
- FOOD SPECIALTIES
- SHIPBUILDING
- CONFECTIONERY
- MALT AND BEVERAGE BREWING
- DRUGS AND MEDICINES

STUDY THE MANAGEMENT

Too many young men and women take the first job which comes along. This will especially be true after the War. To avoid being a rolling stone, it is wise to take a little time in se-

lecting the industry which you are willing to master and especially the concern with which you wish to stay for life. The money which the industry is making is not the only concern. Look up the character of the men for whom you are considering working. Do they attend some church? Are they interested in civic affairs? Have they a reputation for fair dealing and good treatment of their employees?

But in selecting an industry, consider also your own qualifications. Are you mechanical or not? Do you get on well with other people? Are you slow but accurate; or are you rapid but a little careless? Are you good at figures? Do you prefer to work in an office or pound the pavements and ring door bells at selling? What about YOUR character? The industry should be chosen which fits into your temperament. Don't necessarily select an industry from Group 3 or 4. None of these may be suited to your training, physique or temperament.

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