

REPORT ON THE PRESIDENT'S MESSAGE

Referee Chemists

We wish to emphasize the importance of checking the work being done regularly in the Referee Chemists' Laboratories in addition to the cooperative work of the Smalley Foundation as indicated in the Report of the Referee Board.

Constitution and By-Laws

We heartily recommend to our Society the proposed changes in our Charter and By-Laws.

Publication of Methods

We approve very heartily the scheme advanced by our President that will enable us to have our Official Methods printed in loose leaf form.

TILSON, *Chairman*, CLUFF AND PAQUIN

MANAGING EDITOR'S REPORT

BY FRED. H. SMITH

On Advertising Business, *Journal Oil and Fat Industries*, Volume I, 1924. July and October Issues

Part I. Regarding the Financial Report—time nor funds used in getting the *Journal of Oil and Fat Industries* started are by no means fully shown on the sheet. On the other hand, the difficulties incident to establishing a new journal's advertising clientele caused expense to be high and the work unusually demanding. The Editor mentioned in the April JOURNAL, the difficulty in securing suitable contributions of papers. Securing advertising, for a scientific journal particularly, also uncovers some unsuspected knots. Approximately 285 concerns or individuals involved in the selling side of oil and fat industries have been repeatedly approached, yet only 26 paying advertisers were secured in 1924. And one of these cost us the exchange of more than a dozen letters before the "capitulation." Others stood the shock better and haven't succumbed yet, under even heavier attacks. Advertising has been exchanged with the *American Journal of Botany*.

During the early months it was necessary to "feel out" in determining the appropriate rate card. Unfortunately, in the issues of those earlier months a rather heterogeneous scale-of-charge exists, though this will be almost entirely corrected with the July, 1925, issue, and following. Publishers insist that rates be increased. We hate to do this, in consideration of our loyal original advertisers who show promise of staying with us under

present conditions and who have become accustomed to existing rates, and too, since the circulation hardly warrants increase, and for other reasons. And, too, the profits are more than was anticipated at the beginning.

There are yet in our territory a few firms who should by all means carry ads in the JOURNAL, but even with the kindly help of others of this Body, we have not been able to land them, and after repeated attempts. From an original list of about 285 prospects it appears now that there are only about 60 establishments we can consider as possibly desirable advertisers for publications of the JOURNAL'S limitations. And right there we see need of HELP FROM those MEMBERS who purchase equipment or supplies. It need not appear "plebian" to our chemical dignity if we add a line to the order ". saw your ad in *Oil & Fat Industries*."

Such lines help keep advertisers and a similar remark to a favorite dealer who possibly hasn't come into the fold, may bring results. And the result is important—that is, if added revenue to the A. O. C. S. means anything. BUT THE PURPOSE IN BUILDING UP THE AD SECTION IS NEVER ALTOGETHER A MATTER OF REVENUES. A live, interesting illustrated advertisement is always informative. The advertisers, generally, are our friends and if possible they should be treated as civil service treats veterans—give them 5 per cent advantage when buying in their line. Some of our chemist friends in this field, too, have not used space in the directory section, but we have not been particularly persistent after them, preferring to wait for the Quaker in their spirit.

Basing the observation on the advertising already in sight or contracted for we predict that net revenue for 1925, Volume II, will outshadow proportionately those 1924 figures covering a period when the infant, 6-months old at the close of 1924, hadn't begun to "take notice" or hadn't been extensively advertised to the outer world, to say nothing of "sitting alone."

A number of new members have been obtained through efforts of this Department and may be credited directly to the JOURNAL.

Management of Circulation and of Advertising business, we think, should be more closely connected. Perhaps the Managing Editor should be required to handle collections and circularize for the non-membership subscriptions, leaving the Secretary as at present only with the burden of membership subscriptions. With the present arrangement in advertising revenues no extra remuneration, beyond the expenses of handling the work should be made if the advertising and circulation work should be combined. I respectfully recommend this matter for action by the President's Governing Committee. Heretofore, remittances for subscriptions have been turned over to the Treasurer as received, for credit and for adding to mailing lists. All matters of collections for subscriptions originating through effort of this office have been handled here.

As to the future of the advertising section we can hardly expect, nor do we think it advisable to compete with trade papers in bulk of advertising. It is doubtful if we should try, or even if it would be possible, to expand beyond a 20-page advertising section. This number of pages is sufficient to make the book attractive. The handicap in lining up advertising is our circulation, and it is for this reason that we believe the two activities should be allied. The page-profits at the obtaining low rates are governed to a considerable extent according to whether the ad is new copy, re-run, revision, and so forth. We might say that the limit of expected advertising in a 20-page section and at present maximum rates is around \$300 revenue, total per issue, and this can hardly be obtained within the life of Volume II, since the field of prospects has been rather well covered, and since many of these prospects budget their advertising about December. All known prospects are regularly solicited by direct individual correspondence and through the multigraph.

We are moved here to make hearty acknowledgment of the friendly advice, criticisms, encouragement, and help, of Editor Bailey and of the Publishers. Without the advice of the former along suggestive and critical lines and the help from the latter in maintaining liaison with our advertisers this job would have been far more difficult and demanding, with fewer pleasant features. We commend to your appreciative attention the quality of printing obtained in the advertising section of the JOURNAL.

MANAGING EDITOR'S ADVERTISING REVENUE REPORT. PART II, FOR VOL. I, 1924

Income from advertising, July, 1924, issue.....		\$288.35
Ditto, October, 1924.....		264.70
Printing Costs July: Distribution of Payments—J. W.		
Murray check, \$20; H. B. B. check, \$3.....	\$ 23.00	
Managing Editor's check.....	67.00	
Charge for "dummies," July, 1924.....	5.34	
Printing costs, October, 1924, issue, ads.....	70.04	
Printing costs, July issue, steno., stationery, printing, postage, express.....	46.23	
Ditto, October, 1924, issue.....	47.50	
Telegrams, multigraph, and general expenses September 15, 1924, to January 1, 1925.....	27.30	
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	\$286.41	\$553.05
Balance.....		\$266.64
To Treasurer from Managing Editor, account 50% net earnings of July and October, 1924, issues (F. H. S. check, 4/30/25).....		\$133.32

GEORGIA STATE EXPERIMENT STATION
EXPERIMENT, GEORGIA