BOND SALESMANSHIP

BY WILLIAM FOLEY,

Manager, Bond Department, Mercantile Trust Company, St. Louis, Mo.

The successful salesman of bonds must be born with a good personality and a quick mind, but his real success depends more upon his desire to know and thoroughly understand the bonds he sells, and upon his realization of the responsibility and dignity attached to his profession.

To sell bonds successfully, the salesman must be ever studious. It is quite as important for him to keep thoroughly posted on every happening in the financial world and on every change or tendency to change in the leading money markets, as it is for the doctor to keep in touch with the developments of the medical world or the lawyer with the latest decisions affecting his practice. The word "profession" has therefore been used with intent. Bond selling is a profession in that it necessitates studious and careful preparation, and, at all times, constant reading and study.

The prime requisite for a successful bond salesman is that he should be a glutton for knowledge, knowledge of the world of business, of affairs, of public opinion and of general conditions. He must read the newspapers with avidity, particularly the columns devoted to the editorials, to financial matters, and to the railroads. He must supplement this by careful reading of the financial papers and magazines, and by such text books and articles as appear from time to time.

To sell successfully, the salesman must know not only the issue he is offering, but nearly everything else that may arise in reference to financial matters. The clients of the salesman belong to the class' that has shown the ability to gather money, and they have given, naturally, considerable time and thought to the subject of its investment. The largest factor in the personal equation in bond selling is the necessity that the client should realize that the salesman knows his subject. No one, of choice, goes to a bad lawyer for advice, nor to a physician who is behind the times, nor will

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Frank J. Fabozzi

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