

EXPLAIN PENNEY BUYING METHODS

Rapid turnover and centralization of operation are the reasons cited by the J. C. Penney company for its ability to maintain a policy of selling high-quality merchandise at low cost to the consumer.

At the present time, there are 55 stores operating in forty-six different states under the J. C. Penney company name.

The entire buying for these stores is done by one buying staff. Footwear, luggage, leather goods and hardware are bought from the St. Louis office and all other types of merchandise purchased from the New York home office. Thus each store is saved the expense of maintaining a buyer who must every season be sent to the distant market centers in order to secure a satisfactory selection.

Merchandise purchased by the New York and St. Louis staff is exhibited at twice-yearly conventions attended by the store managers. These conventions are held in April and September in New York, Chicago, St. Louis, Tulsa, Cleveland, Atlanta, St. Paul, Salt Lake City, Kansas City, Portland and Los Angeles. Managers from each of the forty-six states in which J. C. Penney company stores are operating attend the convention nearest to his store.

Merchandise subject to a constant and stable demand is shown at this time. Each manager orders according to his anticipated requirements. From these requirements, the buyers are able to gauge the demand and to place volume orders with the manufacturers several months ahead of the required date of delivery. This permits the manufacturer to spread the manufacturing over periods which are normally low in production.

In return for keeping his factory running during the slow season, the manufacturer makes the volume buyer a special price which is passed on to the customer in low retail price.

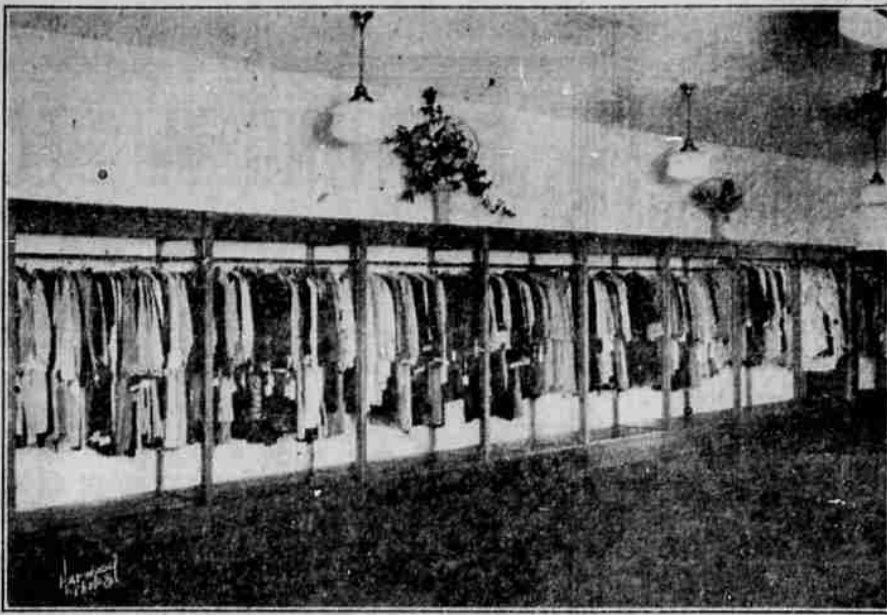
Goods subject to style changes, such as ready-to-wear, are also exhibited at the conventions but the buying in these items is done at frequent intervals and the managers notified of new items by means of illustrated bulletins on which they base their requisitions.

Each manager is responsible for the disposal of all stock which he has ordered. He is encouraged to order in small quantities and at frequent intervals in order to insure a constant supply of fresh new stock with no leftovers at the end of the season.

It is the policy of the company to avoid special "sales" and mark downs. In consequence the mark up necessary to cover depreciation is much less than in stores where less careful buying is practiced.

Similarly other departments of the organization are operated on an efficiency basis which reduces overhead expenses to a minimum.

A Glimpse of Penney's Ready-To-Wear Department



The entire second floor of the beautiful new Penney store is devoted to ready-to-wear. This department is a model of its kind, with excellent light, rich carpets on the floor and plenty of mirrors. This last-minute photograph shows a few of the new coats and dresses which have arrived for the opening tomorrow.

Flashes of Life

Sir John to Wed
NEW YORK—Sir John Dunn, actor, whose father was once lord mayor of London, is to wed Miss Mignonne Mauger, actress, whose father is a member of the New Zealand parliament. The ceremony will be at the Little Church Around the Corner. Sir John has been on the stage 12 years.

Nice While It Lasted
NEW YORK—Anybody now can have ice cream with chocolate and sell it, but the man who first thought of it, C. K. Nelson, son of a village confectioner in Iowa, is credited with having made more than \$25,000 a week at first. The patent has been declared invalid by Federal Judge Campbell of Brooklyn.

Anne Likes Hollywood
NEW YORK—The author of Able's Irish Rose is enthusiastic about Hollywood. Back from movieland, Miss Anne Nicholas described it as follows: "The most maligned city in the world. A community of the hardest working folk to be found anywhere. Up in the early morning, working till late at night, happy, earnest, lovable, child-like movie people. I wonder where all the wild Hollywood stories originated?"

Don't Blame Them
NEW YORK—John Bull will not stand for the American brand of Scotch. Guthrie McClintic,

Average of Triplets

Triplets occur only once in 8200 cases, according to reports submitted to the United Hospital Fund by some of the larger maternity hospitals among its member institutions. Twins, on the other hand are relatively common, occurring about once in every 100 births.

Out of a total of 273,390 births in the New York Infirmary for Women and Children, the Nursery and Child's hospital, the Woman's hospital and the Lying-in hospital, there were only forty-four triplets, whereas among 259,900 births in the same hospitals there were 2584 twins.

The distinction of having the largest number of triplets and twins belongs to the Lying-in hospital. There have been thirty-six cases of triplets and 2129 twins, out of 161,845 confinements since 1890. Last year the hospital had only one case of triplets and fifty-two cases of twins.

The Nursery and Child's hospital, which existed for a century with only one set of triplets, reported four within the last five years. At the Woman's hospital, out of 14,000 confinements, there have been no cases of triplets. However, sixteen pairs of twins were born last year alone, out of a total of 1338 babies. Among 12,545 births at the New York Infirmary for Women and Children there have been only three instances of triplets. The mother of one set of triplets had had twins the year before.

It is unusual for all three triplets to survive, according to John R. Howard, Jr., superintendent of the Nursery and Child's hospital. There are no instances of quadruplets given in the United Hospital Fund's statement, but there was one such case this year in Paradise, Italy, where Signora Ghidici gave birth to four sons. Another unusual case mentioned in the report was that of Signora Paola Brunetti of Trinitapoli, Italy who gave birth to her twenty-fourth child in February of this year. Thirteen of her children still are living. — (New York Times.)

How to Save Money.
CHICAGO—Board and room of reasonably good quality is obtainable here for \$3.50 a week. It's in jail. The revelation came when some folks imprisoned for failure to pay judgments were freed because their creditors had not paid for the debtors' maintenance in prison, as required by law.

The expenditures of the com-

PENNEY STORES POLICIES AND ORIGIN OUTLINED

Twenty-six years ago, at the age of 26, J. C. Penney opened a general dry-goods store in Kennermer, Wyoming, with savings of \$500 earned as a clerk.

It was a small store on a side street in an obscure mining town. Everybody predicted failure but that little store sold \$29,000 worth of merchandise the first year. Mr. Penney did not own the store, but he was manager and had a third interest.

"The owners gave me their confidence and a share in the profits, and the store prospered," he thought, "why wouldn't the same plan work with other men?"

He was given an opportunity to buy out his partners, and later opened two new stores. He put in his manager's men who had worked with him as clerks. He gave them an interest, and, under his guidance, he let them fight their own battles and work out their own salvation; just as he had done.

One after another, young men went out to new stores, proved their mettle and rose to prosperity. Today the J. C. Penney organization of department stores is the largest in the world. That first store has grown to 1500 stores. The \$29,000 sales of the first year have grown to \$150,000,000, at the close of 1927.

The fundamental principle on which the J. C. Penney company is based is the "Golden Rule"—as applied to the personnel of the company and to the public which it serves.

The J. C. Penney company only hires salesmen whom it believes to have a real future in the department store world. Every man is a potential partner. The man just ahead of him is held responsible for training him and preparing him for the advancement which takes place as rapidly as he shows himself prepared to handle larger responsibilities. Promotion in the company is from the ranks.

The constant expansion of the company is a guarantee that the deep of opportunity will always be held open to capable men.

Store managers' salaries are based on their sales volume and percentage of profit. Managers are entitled to a share in the net profits of their store and a participation in the common stock of the entire company.

Every J. C. Penney company store is a part of the community it serves. The manager is interested, not only in selling merchandise, but in helping to build up and develop that community. He is frequently a property holder and usually active in one or more organizations such as the Chamber of Commerce, Rotary or Kiwanis clubs.

The expenditures of the com-

pany in the state of Oregon in 1926 were \$881,000.00. This figure includes purchases of merchandise manufactured in the state, salaries to local employees, advertising in local newspapers, rent, taxes, and similar items.

The merchandising policies of cash-and-carry, no charge accounts, and no "sales," make it possible to put all the value into the purchase itself. It is the constant aim to keep prices as low as is consistent with a fair profit and in order to attain this, efficient operation is necessary in every step on the movement of the merchandise from manufacturer to consumer.

The company does not indulge in price-slashing activities, nor does it wish to injure the business of any one else. On the contrary, it brings new trade into the town which will be of benefit to neighboring merchants as well.

Some Caggy Miss
MEMPHIS, Tenn.—A girl who wishes to be considered the best at throwing a basketball must cage more than 60 straight. The new record holder for free throws is Miss Ellen Baird of West Tennessee State Teachers college.

Medford Electric Co.

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