

## Literature, &amp;c.

## THE SPIRIT OF THE MAGAZINES.

From Chambers's Edinburgh Journal.  
THE SUCCESSFUL MERCHANT.

UNDER this title has lately been produced a novelty in our literature, the memoirs of an eminent commercial man. Samuel Budgett died in May 1851, at the age of fifty-seven. Though starting in life without capital or credit, he had, by the sheer exercise of his own innate qualities, risen to the head of one of the most colossal concerns in England. Had he been merely a clever bargainer, and a skilful organiser of business arrangements, there might have been some value in his memoirs, as a guidance to young mercantile aspirants; but Budgett was something more than all this, and his biography serves the far higher purpose of shewing how a man may be at once a most adroit merchant, and a man of liberal practice, and a true lover of his kind. Let it not be supposed that he was a soft man, who had prospered through some lucky accident. He really was a thorough-paced follower of the maxim, which recommends buying in the cheapest and selling in the dearest market: he was reputed as keen in business. But he was also kind-hearted and high principled, and it is their union of remarkable qualities which gives his memoirs their best value.

Mr Budgett was a general provision-merchant at Bristol, which also was a large warehouse at Kingswood Hill, where his private residence was. His biographer presents him as he came daily into town to attend to business. You might have often seen driving into Bristol, a man under the middle size, verging towards sixty, wrapped up in a coat of deep olive, with gray hair, an open countenance, a quick brown eye, and an air less expressive of polish than of push. He drives a phaeton, with a first-rate horse, at full speed. He looks as if he had work to do, and had the art of doing it. On the way, he overtakes a woman carrying a bundle. In an instant, the horse is reined up by her side, and a voice of contagious promptitude tells her to put up her bundle and mount. The voice communicates to the astonished pedestrian its own energy. She is forthwith seated, and away dashes the phaeton. In a few minutes, the stranger is deposited in Bristol, with the present of some pretty little book, and the phaeton hastens on to Nelson Street. There it turns into the archway of an immense warehouse. 'Here, boy: take my horse, take my horse!' It is the voice of the head of the firm. The boy flies. The master passes through the offices as if he had three days' work to do. Yet his eye notes everything. He reaches his private office. He takes from his pocket a memorandum book, on which he has set down, in order, the duties of the day. A boy waits at the door. He glances at his book, and orders the boy to call a clerk. The clerk is there promptly, and receives his instructions in a moment. 'Now, what is the next thing?' asks the master, glancing at his memorandum. Again the boy is on the wing, and another clerk appears. He is soon dismissed. 'Now, what is the next thing?' again looking at the memorandum. At the call of the messenger, a young man now approaches the office door. He is a 'traveller,' but notwithstanding the habitual push and self-possession of his class, he evidently is approaching his employer with reluctance and embarrassment. He almost pauses at the entrance. And now that he is face to face with the strict man of business, he feels much confused.

'Well, what's the matter? I understand you can't make your cash quite right.'  
'No, sir.'  
'How much are you short?'  
'Eight pounds, sir.'  
'Never mind; I am quite sure you have done what is right and honorable. It is some mistake; and you won't let it happen again. Take this and make your account straight.'  
The young man takes the proffered paper. He sees an order for ten pounds; and retires as full of admiration as he had approached full of anxiety.

'Now, what is the next thing? This time a porter is summoned. He comes forward as if he expected rebuke. 'Oh! I have got such a complaint reported against you. You know that will never do. You must not let that occur again.'

Thus with incredible despatch, matter after matter is settled, and all who leave that office go to their work as if some one had oiled all their joints.

At another time, you find the master passing through the warehouse. Here, his quick glance descries a man who is moving drowsily, and he says a sharp word that makes him, in a moment, nimble. There, he sees another blundering at his work. He had no idea that the master's eye was upon him, till he finds himself suddenly supplanted at the job. In a trice it is done; and his master leaves him to digest the stimulant. Now, a man comes up to tell him of some plan he has in his mind for improving something in his own department of business. 'Yes, thank you, that's a good idea; and putting half a crown into his hand, he passes on. In another place he finds a man idling. You can soon see, that of all spectacles this is the one least to his mind. 'If you waste five minutes, that is not much; but probably if you waste five minutes yourself, you lead some one else to waste five minutes and that makes ten. If a third follow your example,

that makes a quarter of an hour. Now, there are about one hundred and eighty of us here; and if every one wasted five minutes in the day, what would it come to? Let me see. Why it would be fifteen hours; and fifteen hours a day would be ninety hours—about eight days, working time, in a week; and in a year, would be four hundred days. Do you think we could ever stand waste like that? The poor loiterer is utterly confounded. He had no idea of eating up fifteen hours, much less four hundred days, of his good employer's time; and he never saw before how fast five minutes could be multiplied.

Mr Budgett was the son of a worthy couple, not exactly in poor, but in rather difficult circumstances. He had little school education; but his mother gave him a good religious training. From his earliest intelligent years he loved traffic. His first transaction was getting a penny for a horse-shoe which he had found. Discovering that for a half-penny he got six marbles, but for a penny fourteen, he bought pennyworths and sold them in half-pennyworths to his companions, thus realising a profit. Meeting an old woman with a basket of cucumbers, he bought them, and by selling them again realised ninepence. Truly in his case the boy was father to the man. But what was notable in him, he would give away his accumulated profits all at once, in the purchase of a hymn book, or for the relief of some poor person. Even then, it was not for sordid or selfish ends that he trafficked. In these early years his singular tact also came out. 'I remember,' he said, 'about 1806 or 1807, a young man called on my mother, from Mr D— of Shepton, to solicit orders in the grocery trade. His introduction and mode of treating my mother were narrowly watched by me, particularly when she asked the price of several articles. On going to my father she remarked, there would be no advantage in dealing with Mr D—, as she could not see that his prices were any lower than those she was in the habit of giving. I slipped aside, and began to think: 'Why that young man might have got my mother's trade if he had known how; if instead of mentioning so many articles, he had just offered one or two at a lower price than we have been in the habit of giving, she would have been induced to try those articles, and thus he would have been introduced, most likely, to her whole trade: besides, his manner was rather loose, and not of the most modest or attractive kind.' I believe the practical lesson then learned, has since then, been worth to me thousands of pounds—namely, Self-interest is the mainspring of human actions: you have only to lay before persons in a strong light, that what you propose is to their own interest, and you will generally accomplish your purpose. There are certainly few boys of twelve years who would have caught up such an idea as this from so common place a circumstance.

By the time he was fourteen, he had realised thirty pounds by private barter. He gave the money to help his parents. When put as apprentice to an elder brother, a grocer in Kingswood Hill, it might have been expected that he would speedily distinguish himself; and so he might have done as far as intellect was concerned; but, unluckily, his strength, was at first inadequate for his duties, and his brother actually sent him away as hopeless. With great difficulty, he made his way into another trader's employment, and there he gave entire satisfaction. His brother, then, reclaimed him, and though offered a higher salary where he was, he returned to serve out his time. Long before that period had arrived he was beginning to soar above retail business. The markets were well watched, every advantage of time or change turned to account, and his singular power of cheap buying exerted with all vigour. The trade steadily grew; every now and then those in their own line were surprised at the sales they were able to make, and the neighbourhood resounded with the news of the great bargains to be had at Budgett's. As custom increased, so did envy and accusation. Many scrupled not to declare, that they sold cheaper than they bought, and therefore must soon come to an end; yet they went on, year by year, in steady and rapid increase. . . . He already seemed to desery in the distance the possibility of a great wholesale establishment; but this must be reached by little and little. He would not attempt what he could not accomplish. Any sudden bound, therefore, by which he was at once to pass the gulf now separating him from his object, was not to be thought of. A little at a time; secure what you have, work it well, make it fruitful, and then push on a little farther; but never stretch out to anything new till all the old is perfectly cultivated.

The brother, who was fifteen years his senior, and a man of ordinary character, was borne on the towering genius of Samuel the apprentice. 'Among the customers of the shop were numbers of good women, who came from villages at a few miles' distance, mounted on donkeys. As the flow of purchasers was great, a crowd of these patient steeds would often be for a long time about the door, while their respective mistresses were obtaining goods. In this concourse from a distance, the quick eye of Samuel discovered the germ of an extended trade. Why should he not go into their neighbourhood regularly, and obtain their orders; so securing their custom always, and affording them accommodation, while he obtained new chances of extension? His brother was much more inclined to pursue the regular course than to branch into anything new; and the caution of the one probably acted as a useful counterbalance to the energy of the other. But Samuel was not to be held within the shop-walls: he had his plans for erecting a great business, and no

power could restrain him. He soon set forth to the villages of Doynton and Pucklechurch, and arranged to meet the good folks at fixed times, in one house or another convenient for them, and there to receive their orders. He made himself their friend: he was hearty, familiar, and in earnest; he noticed their children, and he knew their ways; and he rapidly gained their favour, and effected considerable sales.

'This point gained, he began to talk of supplying the smaller shops. 'Why should not we supply them as well as other people?' His brother shrank from anything that seemed to approach the wholesale. He feared that they would get beyond their means, and wished to pursue the old course. Samuel could wait but he could not surrender. Supply the smaller shops he would, and by degrees he managed to accomplish it. Very gradually, the range of this quasi-wholesale trade extended. Firmly keeping to his purpose of working all he had got, and going on little by little, he made no abrupt enterprise—no great dash; but on, on he plodded in the humblest way, caring nothing for show, but careful that every foot of ground under him was solid. He gradually began to make a modest sort of commercial journey, and among tradesmen to whom he would not venture to offer the higher articles of grocery, raised a considerable trade in such description of goods as he might supply without seeming to push into too important a sphere.'

Having made a lucky purchase of butter, Samuel went amongst traders of his own kind for orders, and at first met with little but contempt. He persevered, nevertheless, and in a little time made his way. By little and little his house, of which he became a partner acquired a footing, and began to be talked of as a kind of prodigy for a village. The leading principle followed, was to do business entirely by ready money, in buying as in selling. A wonder may now be felt how Mr Budgett contrived, with no advantage of capital at starting, to act upon this rule. The plan is simple and may be easily followed.—Let the transactions be in a proper proportion to the means. It looks a slow plan; but in reality, by securing an exemption from pecuniary embarrassment, it allows a business, other circumstances being equal; to go on faster than might otherwise be the case. Mr Budgett could accept small profits on his ready money transactions, and by their frequency, outstrip heavier pursed but also heavier minded men.

The leading maxims of Samuel Budgett in business were—*Tact, Push and Principle*. In the two former he was a great genius, and much he no doubt was indebted to them.—Yet we are inclined to think that Principle had the chief hand in his success.—He was entirely a just man. He would rebuke a young salesman more severely for a slight inequality in his weighing scales against the public than for a neglect of his duty. It was a custom of grocers to mix up pepper with an article called P. D. Mr Budgett long kept a cask of P. D.; but he at length reflecting seriously on it one evening, he went to the shop, reopened it, took out the hypocritical cask to a neighboring quarry and there staved it, scattering the P. D. amongst the clods, and slags and stones; after which he returned with a light heart to bed.

There was also a benevolence at the bottom of all Mr Budgett's proceedings as a man of business. It appeared strongly in his relations to his subalterns and working people. Though a strict disciplinarian, and not to be imposed upon in anything, he was so humane and liberal towards all around him, that they served him as much from love as duty. He has discharged men for misconduct or disloyalty, and afterwards pensioned their families till they got other employment. His liberality in supporting charitable institutions, and relieving private cases of distress, knew hardly any bounds; but, at a fair computation, it has been estimated at about £2,000 a year.

Observing one of his men looking for some time very melancholy, he called him up, and inquired into the cause. The sickness of his wife had entangled him in debt; he could not eat, he could not sleep; his life was a misery to him, and he had exclaimed with a pathos that sunk deep into my dear relative's tender heart: 'Master I am in debt; every time I go near the river, something bids me fling myself into it, telling me there's water enough to rid me of all my troubles; and that if I don't, I shall be sent into the prison there for debt.'

'Deeply affected, he inquired of the poor man the names of his creditors, the amount of their respective claims, and the peculiar circumstances which had led to the contraction of each liability. Having ascertained these particulars, and perfectly satisfied himself that the man had not forgotten the precept of the society to which he was a member—'Not to contract debt without at least a reasonable prospect of discharging it'—he asked him whether freedom from these liabilities would restore to him peace of mind.—The question was answered by a sort of sickly smile, which seemed to indicate a perfect despair of such a consummation. 'Well, come,' said the master, 'I don't think things are quite so bad, —, as they appear to be to you.—See here my poor fellow, you owe — pounds; it's a very large sum for a man like you to be sure; and if you had run into debt to anything like this amount though extravagance, or even thoughtlessness, I should have regarded it as an act of dishonesty on your part, and I might have felt it right to discharge you. But you are to be pitied and not to be blamed. Cold pity alone goes for nothing, so let us see how you can be helped

out of your troubles. Now, do you think your creditors, considering all the circumstances would take one half, and be satisfied? Here's Dr. Edwards—his bill is the heaviest; if we can get him to take one half!'

'One-half, master!' exclaimed the poor man, 'but if they would take half, where's the money to come from? I ain't got a shilling in the world but what's coming to me Friday night; and when I take my wages now, I ain't any pleasure in looking at the money, because it ain't my own; it should go to pay my debts, and I'm obliged to use it to buy victuals. I think in my heart I shall ne'er be happy again.'

'Still more sensibly affected by the poor man's manner the longer the interview lasted, my kind-hearted relative begged him not to distress himself any more; he said that a Friend of his had given him a sum that was quite equal to one-half his debts, bade him return to his work, order a horse to be put into harness as he passed through the yard, and brought round in ten minutes; and told him to be sure and make himself as happy as he could till he saw him again. He immediately drove round to every creditor the poor man had, compounded with them for their respective claims, and obtained their receipts in full discharge. On his return, the poor man's stare of bewilderment was indescribable. He watched his master unfold the receipts one by one without uttering a syllable; and when they were put into his hand, he clutched them with a sort of convulsive grasp, but still not a word escaped him. At length he exclaimed: 'But, master, where's the money come from?'

'Never do you mind that, —, was the reply; 'go home, and tell your wife you are out of debt; you are an independent man. I only hope the creditors have felt something of the satisfaction in forgiving you one-half your debt to them, that we know God feels in forgiving our debts to him for Christ's sake: I have said that much to all of them.'

But the puzzling question had not yet been answered, and again it was put, 'But, master, where's the money come from?'

'Well, well, I told you a Friend had given it to me for you. You know that Friend as well as I do. There now, you may leave your work for to-day: go home to your wife, and thank that Friend together for making you an independent man. But stay,—I had almost forgotten one thing. I called to see Mr P— as I drove through Stoke's Croft; I told him the errand that had carried me away from home all day, and he gave me a sovereign for you to commence the world with.'

The poor fellow was too much affected to say anything more. The next morning, however, he appeared again, but after a most complete failure in a valorous attempt he made to express his thanks, he was obliged to leave the counting-house, stammering out that 'both he and his wife felt their hearts to be as light as a feather.'

Mr Budgett was, by family connection, a Wesleyan, and at all periods of his life under a strong sense of religion. He had even acted as a lay-preacher. It was his custom to have all the people of his establishment assembled for religious exercises every morning before proceeding to business. He was active as a Sunday-school teacher, and assisted with his purse and his own active exertions in every effort to Christianise the rude people of Kingswood. When he became a highly prosperous man, he had a good country house and a handsome establishment; but wealth and its refinements never withdrew him from familiar personal intercourse with his people. Neither did it ever in the least alienate him from his many humble relations. His conduct, indeed, in all these respects was admirable, and well entitled him to be, what he was, the most revered man of his neighbourhood and kindred. At his death, the expression of mourning was widely spread, as if the whole population had felt in his loss the loss of a friend.

The volume which supplies us with these particulars and extracts, is a very interesting one; yet we could wish to see it abridged of some portion of the long episodes, in the style of pulpit discourses, with which the author has thought proper to expand it. If properly condensed, and the details of the life presented given perhaps in somewhat better order, so as to explain more clearly the steps of Mr Budgett's rise as a merchant, the work might become a *vale-mecum* for the young man of business, exhibiting to him a model of character and conduct such as could not but exercise a good influence over his future career.

From Chambers's Edinburgh Journal.

## INFLUENCE OF EXAMPLE.

In a certain village in Switzerland, some years ago, there were heavy complaints among all who possessed trees, that no fruit was safe; that the children plundered it perpetually before it came to maturity; and not only that, but that the green saplings had no security against them. Another serious complaint was the barbarity of the children towards all living creatures in their power. The clergyman, teacher, and elders, often laid their heads together, to find some remedy for this inhuman spirit, by which every child in the place was more or less affected. They could not conceive why such a spirit should prevail so specially in this village; but they could find neither cause nor remedy; all exhortations, all punishments, were in vain. The clergyman of the village was changed; and the new minister was a great friend to schools. His first walk was to the school-house. The vice of the scholars has been made known to him, and the failure of all preventive measures hitherto applied. But, determining within