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Junior Achievement National Business Leadership Conference 3/16/89 [OA 6347] [2]

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White House Briefing Book
March 5, 1989

OVERVIEW

Information about Junior Achievement, the National Business Hall of Fame and the National Business Leadership Conference.

LOGISTICS

Map of Colorado Springs - Locates Broadmoor, JA headquarters.

Maps of Broadmoor property, International Center, Colorado Hall.

These locate NBLC offices, venues (extra copies as worksheets).

Copies of photographs of models of Induction Banquet stage.

AGENDA/SCRIPTS

Personal agenda for President Bush

Proposed seating for President Bush's table

Menus for Induction Banquet

Fact sheet on performing groups from AFA, Broadmoor

Short timed agenda for week of NBLC

Detailed timed agenda for week of NBLC

Script outline for Chairman's Luncheon and Induction Banquet

Draft scripts for luncheon and banquet

Production scripts for biographical videotapes of six laureates
being inducted into the National Business Hall of Fame

BIOGRAPHIES

1989 FORTUNE biographies of six inductees

List of previously inducted laureates to be in attendance, followed by their FORTUNE biographies

JUNIOR ACHIEVEMENT STAFF

Organization chart of Junior Achievement staff assigned to
National Business Leadership Conference

Comprehensive list of National Junior Achievement staff with
Social Security numbers

Junior Achievement NBLC staff assignments/schedule

ATTENDANCE

Computer printout of table reservations for banquet

List of Junior Achievement National Board of Directors

MISCELLANEOUS

To include information provided to Junior Achievement staff by
White House advance team.

Local and National press likely to seek credentials

Summary of local civic cooperation with NBLC effort

FORTUNE Magazine story on National Business Hall of Fame begins on
page 130

Photocopy of NBLC informational brochure provided to attendees
Informational brochure on the Broadmoor Hotel

JUNIOR ACHIEVEMENT INC.

The following four-page briefing paper is designed to outline the objectives of the national economic-education organization and provide some facts and figures for use by President Bush, his speech-writing and public-relations staffs.

Mission Statement

To enhance America's economic vitality by providing our young people and the changing work force with experience-based economic education through partnerships responsive to business, education and community needs.

JUNIOR ACHIEVEMENT AT-A-GLANCE

- Junior Achievement is the oldest, largest and fastest-growing economic-education organization in the world.
- 1,115,000 students in four economic-education programs, reaching students in the 4th through 12th grades.
- 100,000 volunteers - including 30,000 business executives in classrooms, working side-by-side with teachers providing some 780,000 hours of volunteer time.
- More than \$50 million from the private sector is being focused on America's schools, with tens of thousands more provided through pro-bono services and equipment.
- Some 100,000 additional students in 17 foreign countries.
- Junior Achievement founded the National Business Hall of Fame in 1975. A permanent exhibit at the Museum of Science and Industry in Chicago currently showcases 114 inductees chosen independently by the Board of Editors of FORTUNE Magazine. Six new laureates will be inducted on March 16 in Colorado Springs.

Junior Achievement is at the forefront of America's new effort for voluntarism. Our organization is focusing the energies of 100,000 points of light, a virtual super-nova of volunteers. That makes Junior Achievement the ~~largest single private-sector~~ initiative with education. It is an excellent example of what can happen when volunteers and the private sector get involved with education.

THE PROGRAMS OF JUNIOR ACHIEVEMENT

↙ Applied Economics: Our showcase program, AE is a full-fledged, one-semester course offering high school credit through an economics curriculum developed by Junior Achievement. Reaching 215,327 students in 8,281 classrooms.

- While the teacher guides students through a comprehensive textbook, a business consultant leads the class one day a week, placing economic theory into a practical context.
- Students form a mini-company and sell stock to produce and market a product or service.
- The consultant uses a microcomputer and management-simulation software to help students understand how one company's business decisions can affect the profitability of all competitors in the marketplace.
- Students learn through hands-on experiences and the advice and counsel of the business consultant who acts as mentor and role model for the young people.

Project Business: A business person visits a junior high classroom weekly to enhance existing social studies or economics curriculum. This flexible program includes elements that can excite students about finance and business, and give them long-term goals to help keep them in school. Reaching 486,016 students in 18,693 classrooms.

Business Basics: Graduates of Junior Achievement's high school programs help introduce economic concepts to 4th, 5th and 6th graders. By teaching younger students, older students reinforce their own knowledge, gain speaking and leadership skills, and act as role models for impressionable elementary school students. Reaching 338,558 students in 13,021 classrooms.

JA Company Program: The traditional after-school Junior Achievement program, founded in 1919. Students incorporate a mini-company, create and sell a product or service, then distribute profits among company stockholders. Reaching 75,812 students in 2,916 mini-company operations.

NEW THRUSTS IN ECONOMIC EDUCATION:

- Junior Achievement has agreed to extend its Rural Outreach program to work with Oklahoma State University on providing satellite-delivered instruction.
- We recently have increased our involvement in local dropout prevention efforts with the Boston Compact, the Ford Foundation in New York City, and the Cincinnati Youth Collaborative, along with others in Memphis, Pittsburgh, Providence, R.I., and Charlotte, N.C.

THE STRUCTURE OF JUNIOR ACHIEVEMENT

National Headquarters: Colorado Springs, Colorado. Operating on an \$8 million national budget and helping to coordinate local budgets totalling more than \$50 million.

Local Offices: 237 franchises, serving more than 1,100 communities. Each operates through a board of directors comprised of local business, education and civic leaders.

National Leadership:

Lodwick M. Cook, chairman and CEO, ARCO, is national chairman;

Karl Flemke is president and CEO, Junior Achievement Inc.

Thomas Cruikshank, president and CEO of Halliburton Company is vice chairman and also chairs the Finance committee;

William Hybl, president of the El Pomar Foundation, is corporate secretary.

W. Grant Gregory, chairman of Gregory & Hoenemeyer, Inc., is corporate treasurer.

Other national board members include David Kearns, chairman and CEO, Xerox Corp.; John Young, president and CEO, Hewlett-Packard; Dr. Willie Herenton, superintendent, Memphis schools; John Clendenin, chairman and CEO, BellSouth Corporation; National Urban League President John Jacob; entertainers Dinah Shore and Arte Johnson; Edmund Carpenter, chairman and CEO, General Signal Corp.; James Hayes, publisher, FORTUNE; Dennis Hendrix, president and CEO, Texas Eastern Corp.; John McGillicuddy, chairman and CEO, Manufacturers Hanover Corp.; Michael Miles, president, Kraft Inc.; Thomas O'Leary, vice chairman, Burlington Northern Inc.; Peter Silas, chairman and CEO, Phillips Petroleum Co.; and William Stevens, president, Exxon Company U.S.A.

Top Providers of Corporate Volunteers and Money: IBM Corp., AT&T, General Motors Corp., Ameritech, Southwestern Bell Corp., Arthur Anderson & Co., E.I. duPont de Nemours Co., McDonnell Douglas, Texas Instruments and BellSouth Corp. Other major financial supporters include the Kellogg Foundation, the ARCO Foundation, U.P.S., J.C. Penney, General Electric, El Pomar Investment, Arthur Young & Company, the Little Family Foundation, the Phillips Petroleum Foundation and the 3M Corporation.

Growth: The support of American business was instrumental in the creation of Junior Achievement 70 years ago and has helped the organization keep pace with changing times. From Northeastern roots, the organization expanded rapidly after World War II, and in 1963 reached 100,000 students for the first time. When Junior Achievement moved to in-class programs in 1975, there were approximately 250,000 students involved annually. In the intervening 15 years, student involvement has more than quadrupled.

THE NATIONAL BUSINESS HALL OF FAME

Induction Ceremonies at the
National Business Leadership Conference

March 16, 1989

The Broadmoor Hotel
Colorado Springs, Colorado

BEING HONORED ARE:

Robert N. Noyce, the inventor of the first practical computer microchip and co-founder of Intel Corporation and Fairchild Semiconductor.

T.A. Wilson, the recently retired chairman of the Boeing Company whose leadership saved the company in a severe 1970s recession.

Marvin Bower, a management consultant of the New York City firm of McKinsey & Company. He pioneered modern consulting.

Wallace "Buck" Persons, who brought the St. Louis-based Emerson Electric Corp. from a tiny producer of appliance components to a major U.S. manufacturer.

W.K. Kellogg, whose invention of the corn flake led to the creation of a multi-national foods company (died 1951).

S.I. Newhouse, who parlayed the purchase of a small New Jersey newspaper into the largest newspaper chain in America (died 1979).

Dinah Shore and Lod Cook will emcee the induction ceremony on Thursday evening. Brief biographical videotapes will be presented on each inductee, followed by formal acceptance by Messrs. Noyce, Wilson, Bower and Persons, and by corporate representatives of the two laureates honored posthumously.

Among those previously inducted into the National Business Hall of Fame are: Thomas Edison, John D. Rockefeller, Andrew Carnegie, William Boeing, J.C. Penney, Estee Lauder, William Hewlett, David Packard, Ross Perot, Donald Regan and Thomas Watson.

The National Business Leadership Conference begins with a luncheon program. It is followed by a panel discussion of FORTUNE's Board of Editors, which this year will focus on corporate mergers and takeovers.

COLORADO SPRINGS

DENVER
U.S. AIR FORCE ACADEMY

BLACK FOREST

WOODLAND PARK
ITOU INGS

LIMON

PETERSON
A.F.B.

FORT CARSON

CANON CITY

FOUNTAIN



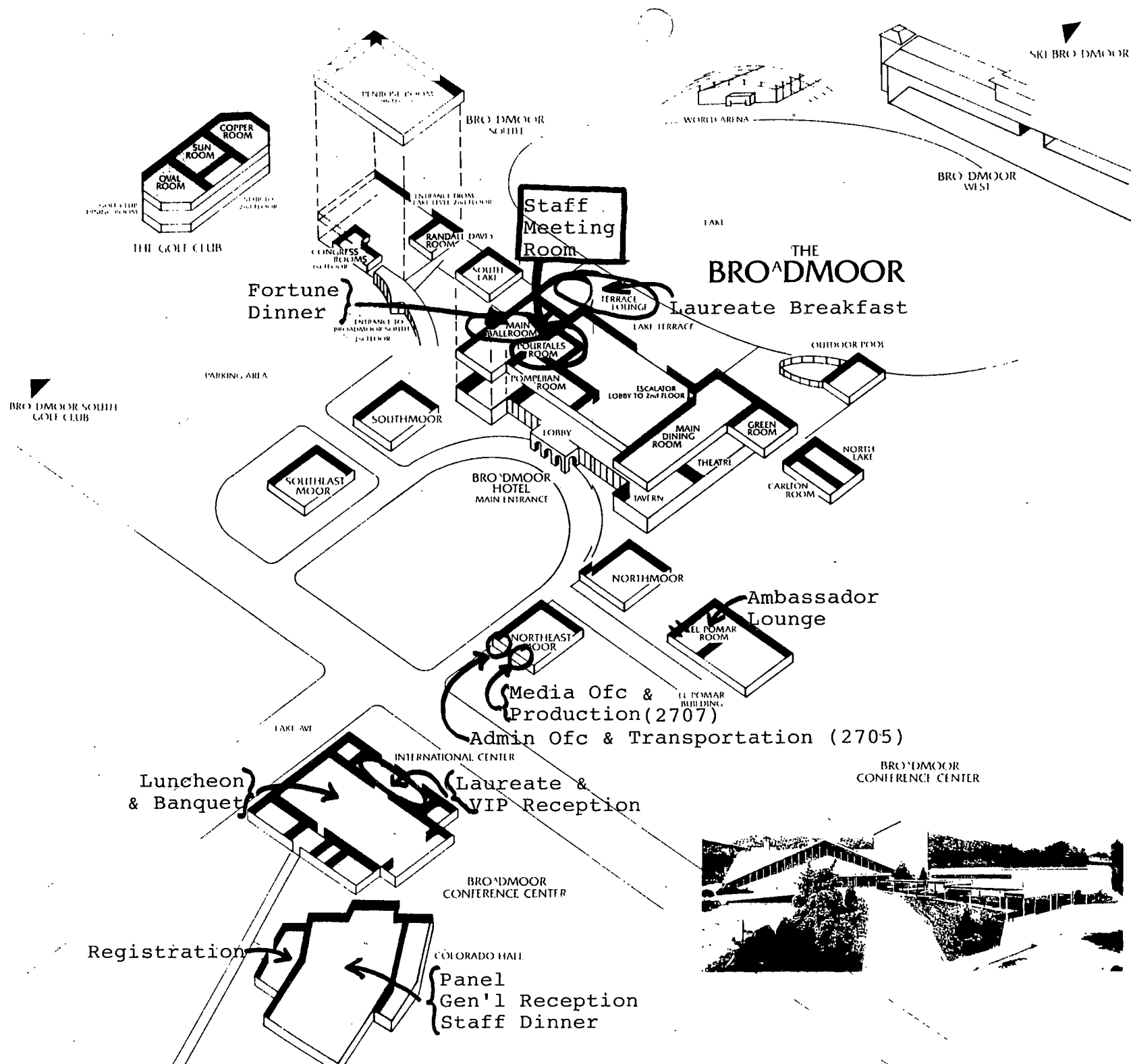
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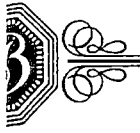
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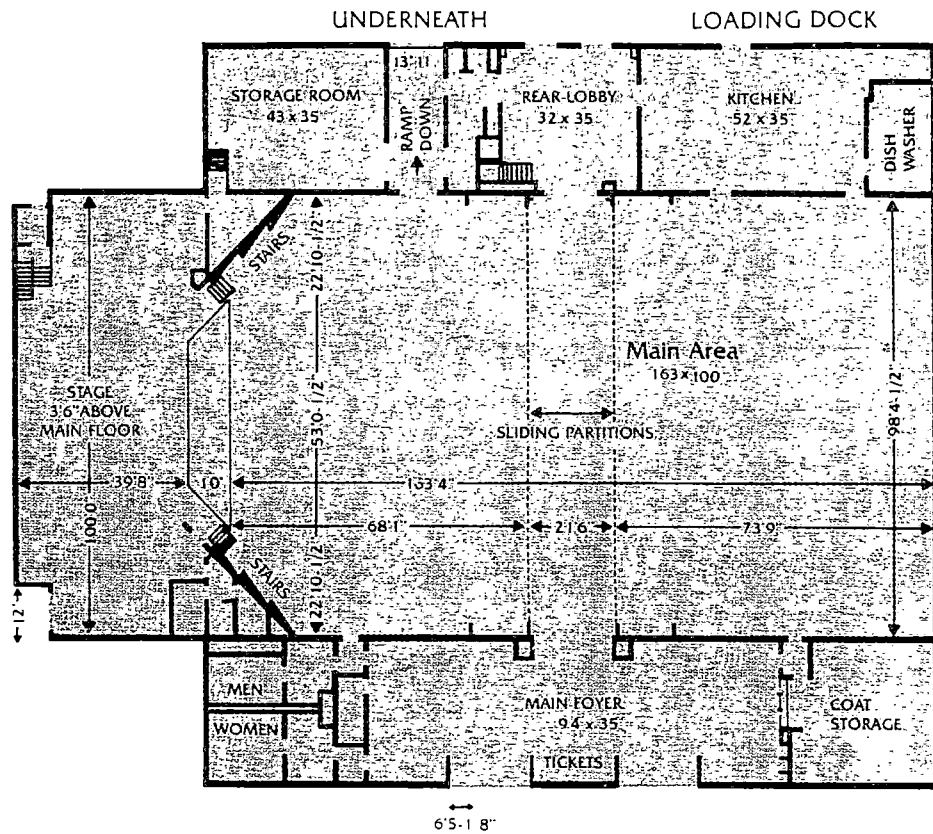
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3. CHEYENNE MOUNTAIN ZOO
4. CITADEL MALL
5. COLORADO COLLEGE
6. FINE ARTS CENTER
7. FLYING "W" RANCH
8. GARDEN OF THE GODS
9. MUNICIPAL AIRPORT
10. OLD COLORADO CITY
11. PENROSE STADIUM / PIKES PEAK OR BUST RODEO
12. PIKES PEAK CENTER
13. PRORODEO HALL OF CHAMPIONS
14. SEVEN FALLS
15. UNIVERSITY OF COLORADO AT COLORADO SPRINGS
16. U.S. OLYMPIC TRAINING CENTER
17. WILL ROGERS SHRINE OF THE SUN



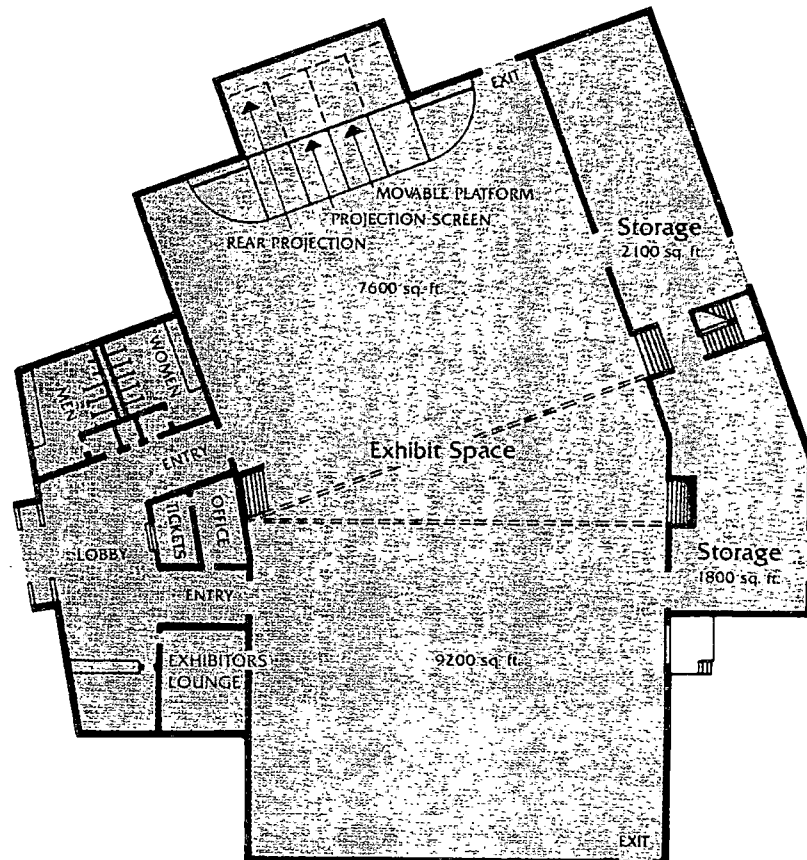


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INTERNATIONAL CENTER



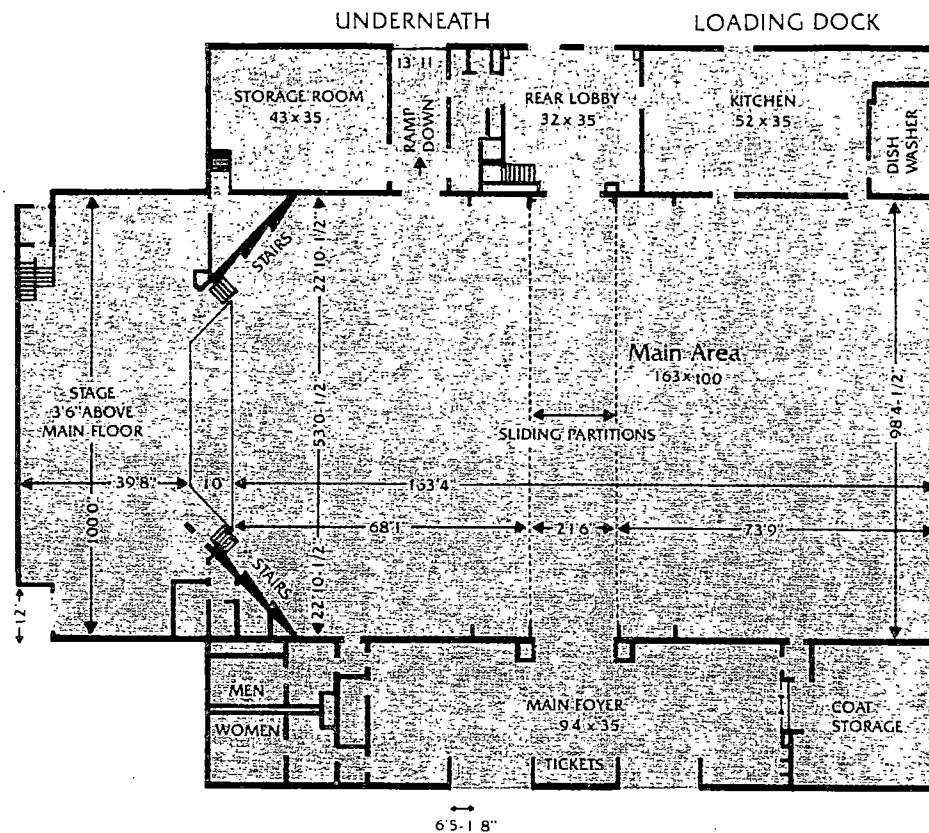
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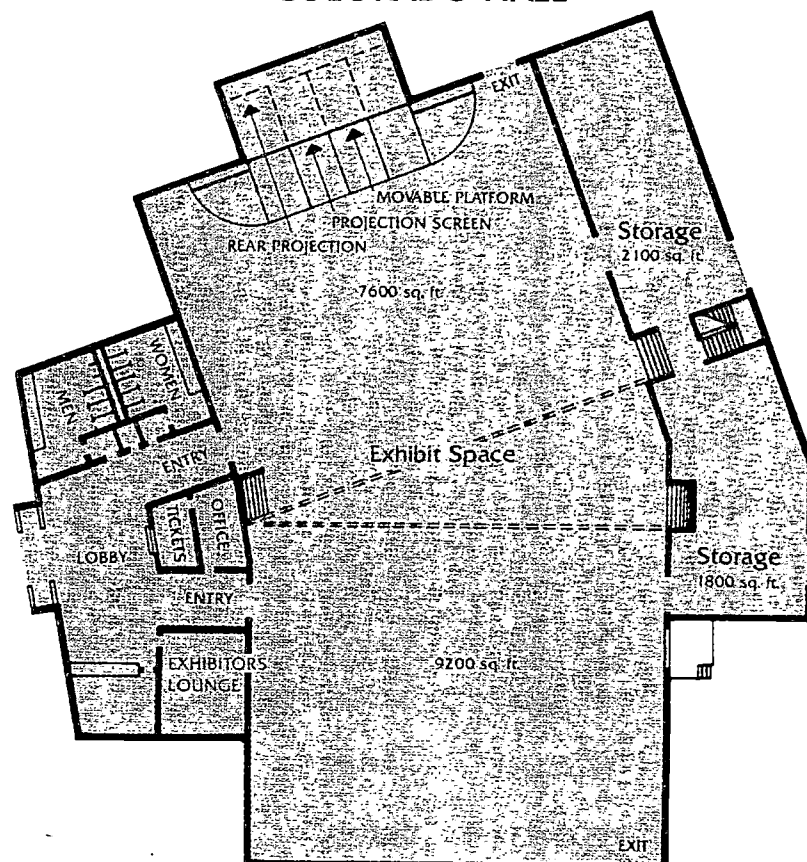


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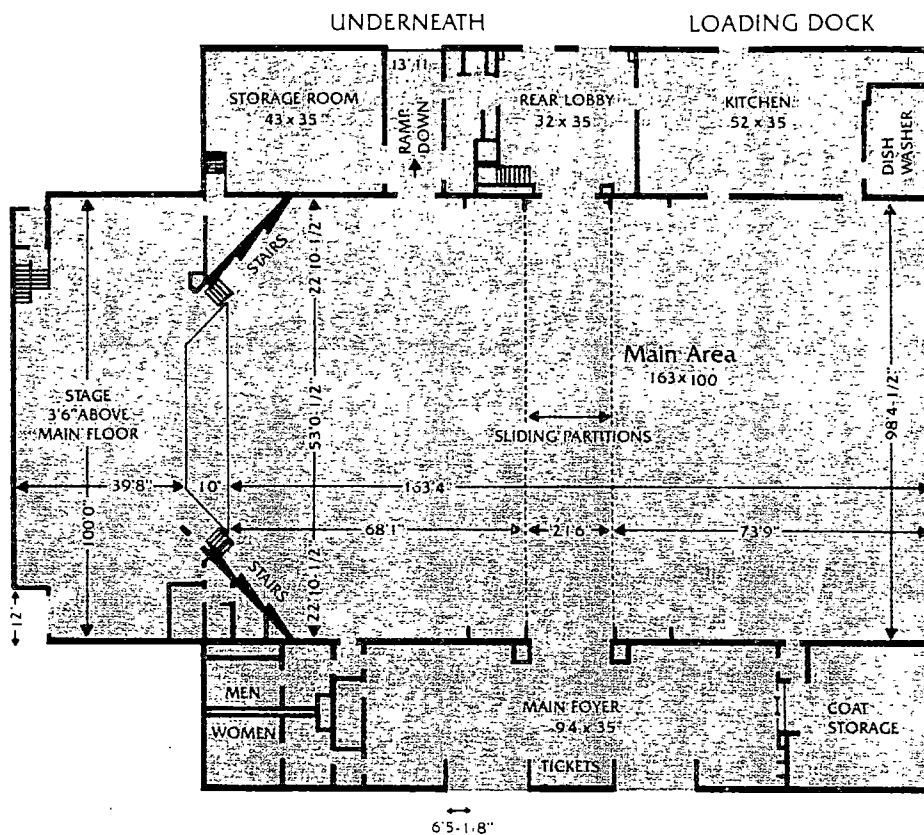
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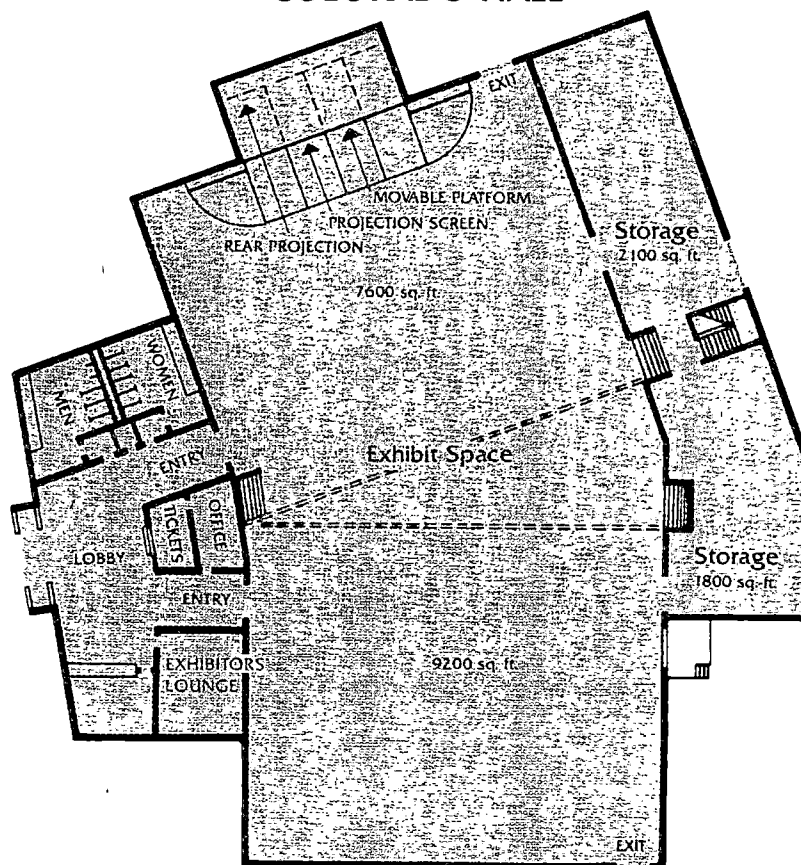


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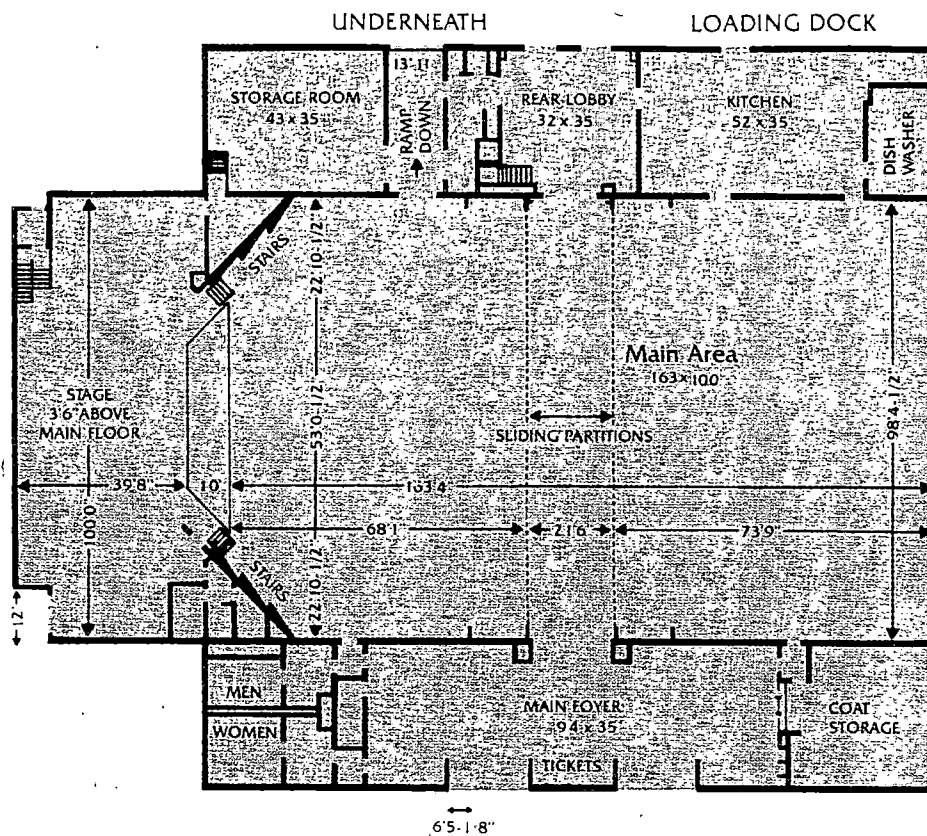


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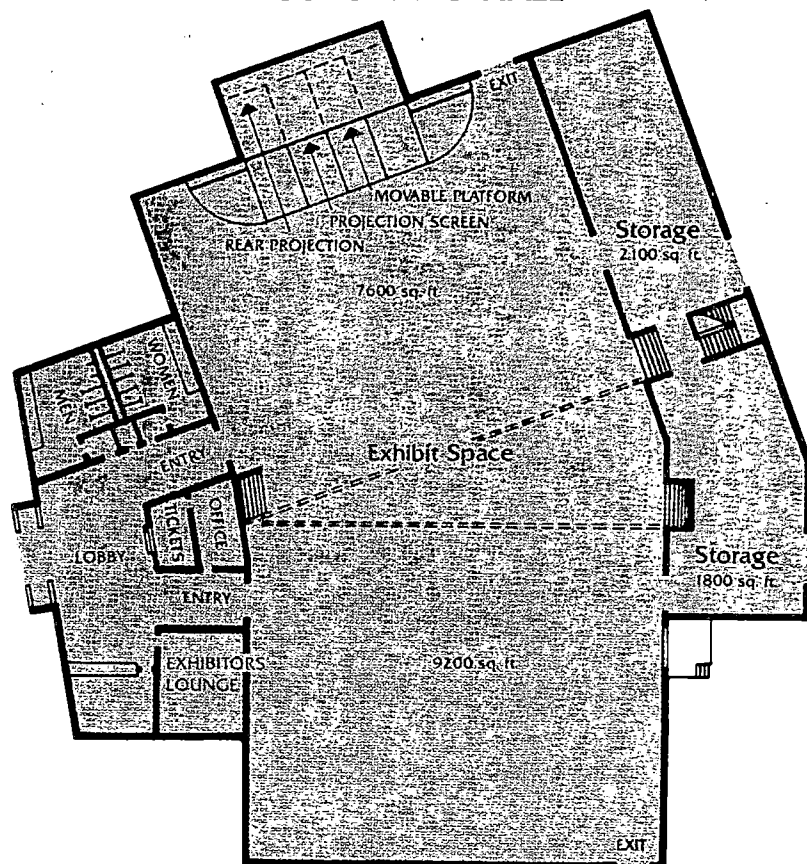


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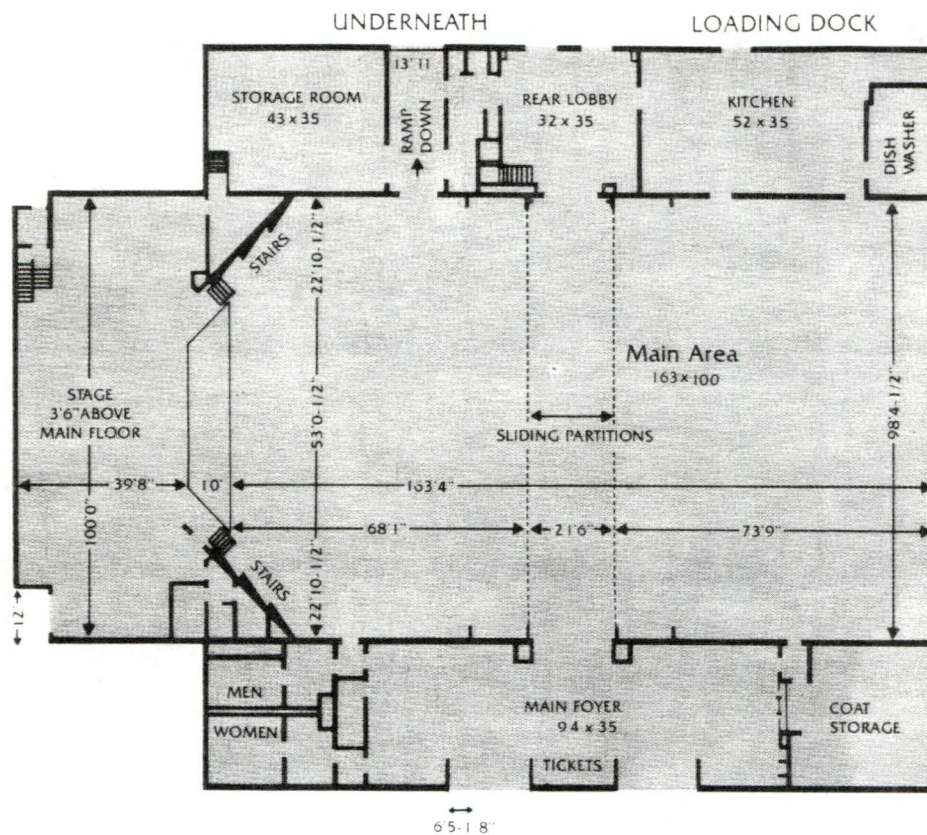
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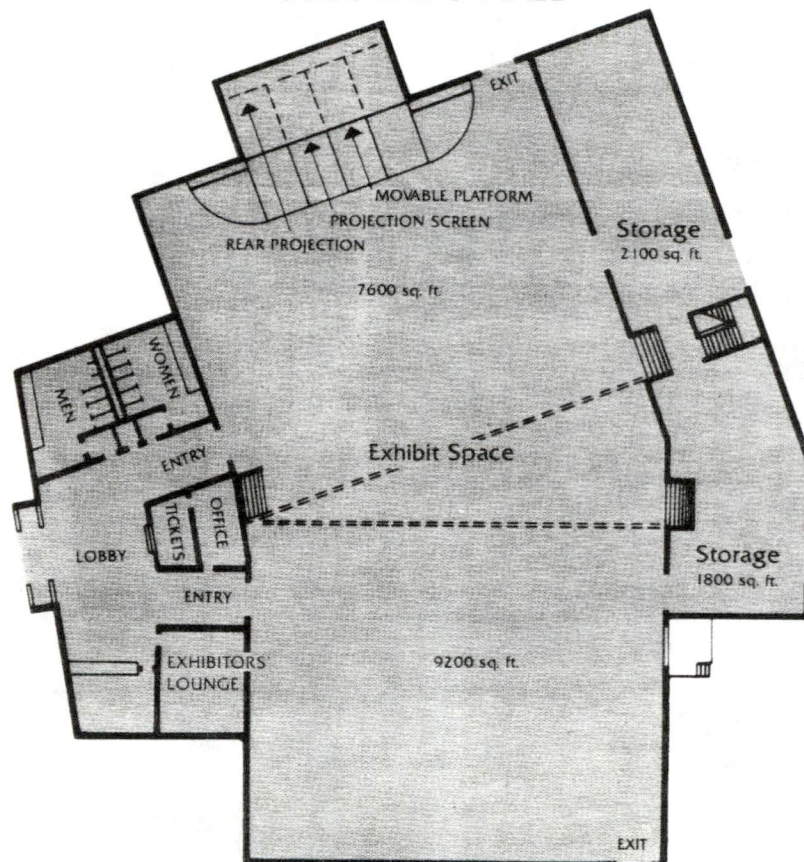


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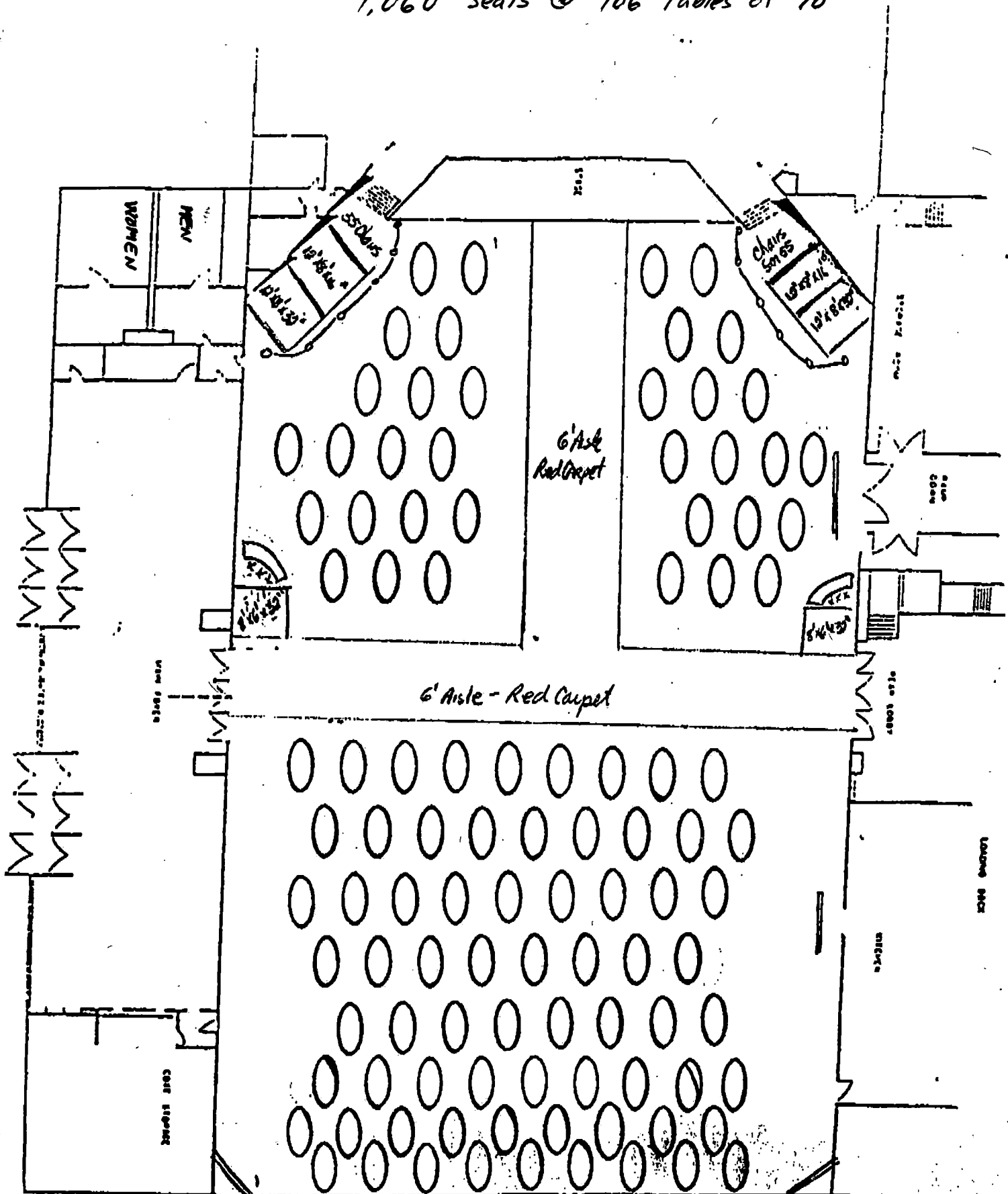


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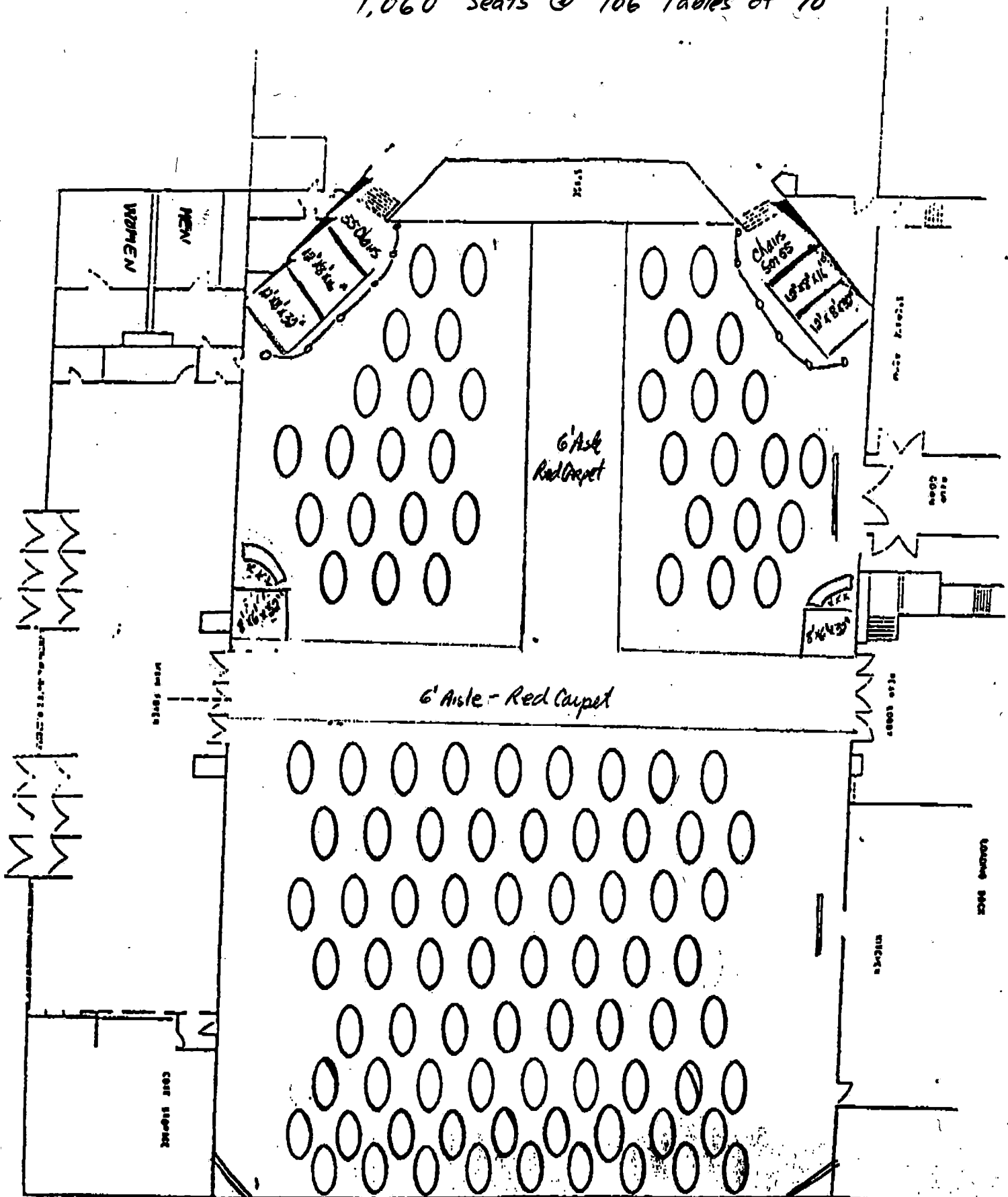
3-16-89 DINNER SEATING

1,060 Seats @ 106 Tables of 10



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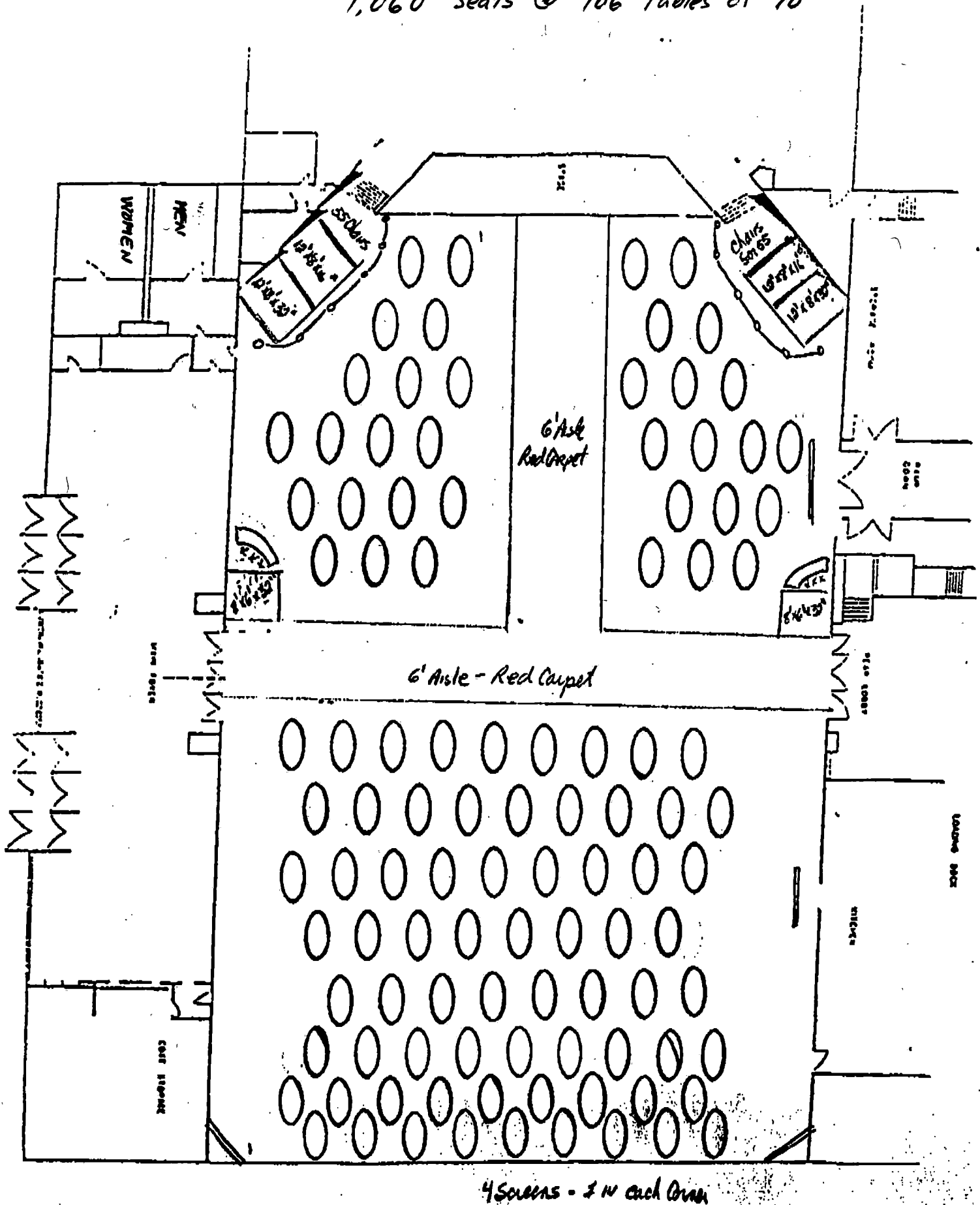
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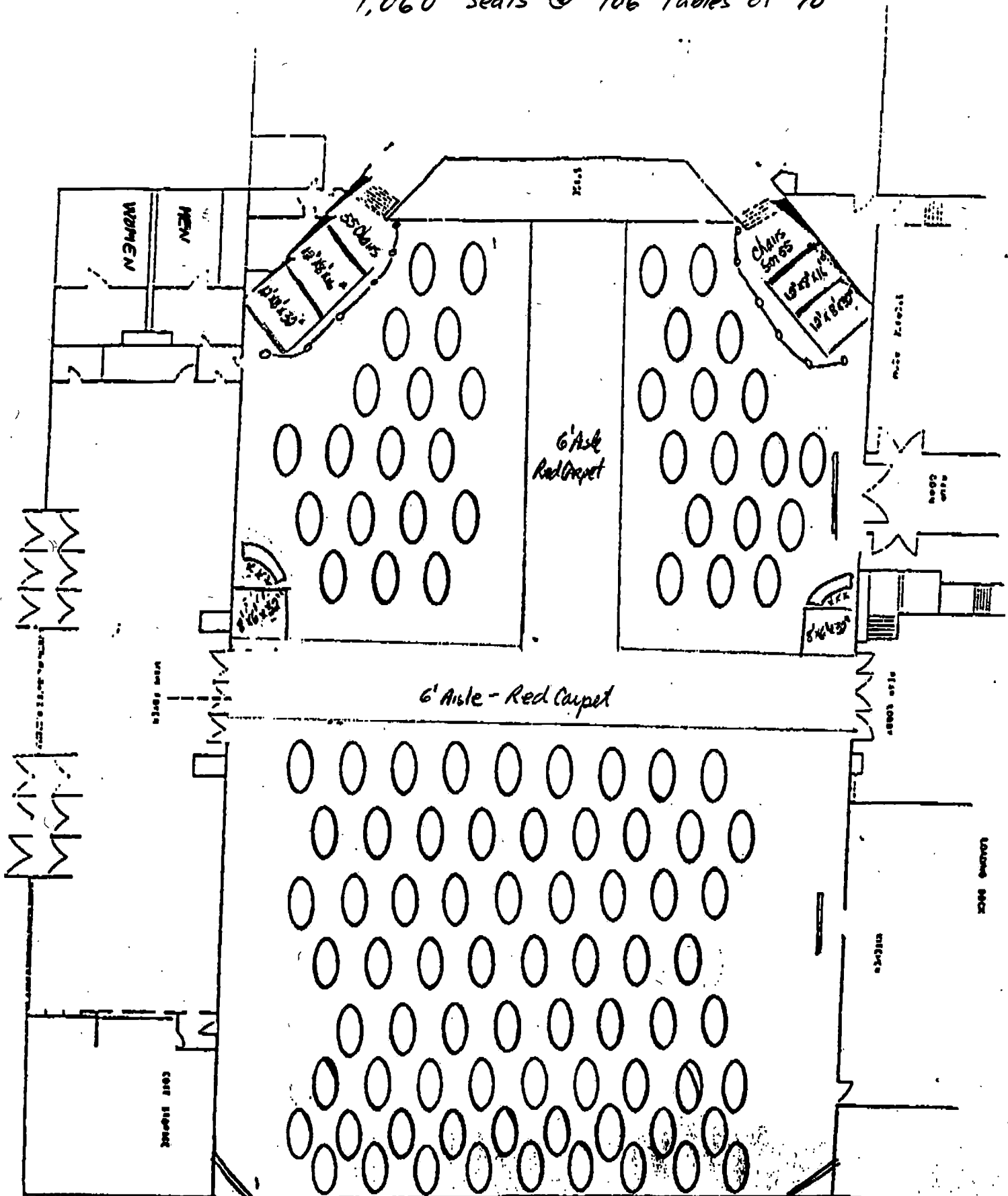
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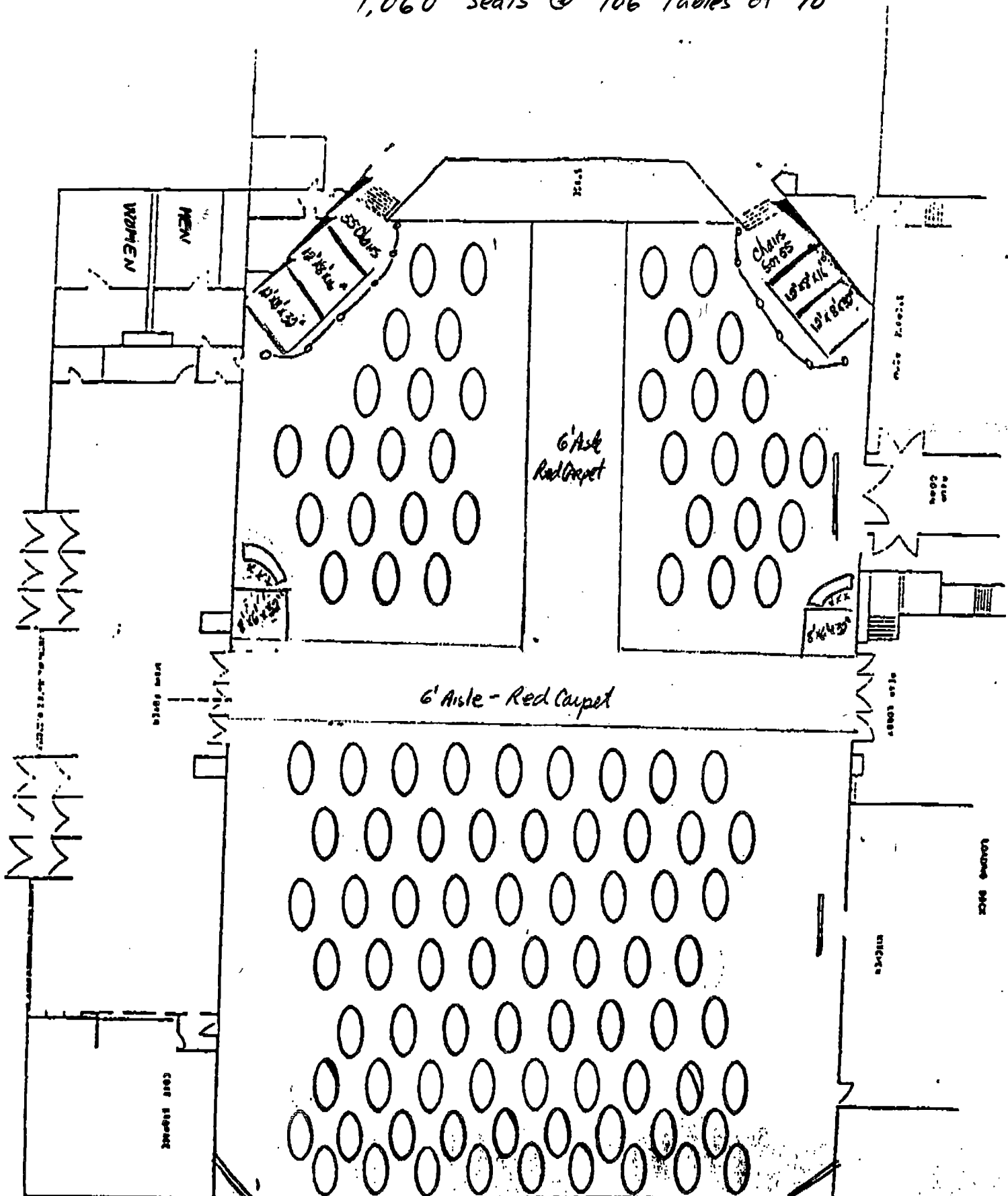
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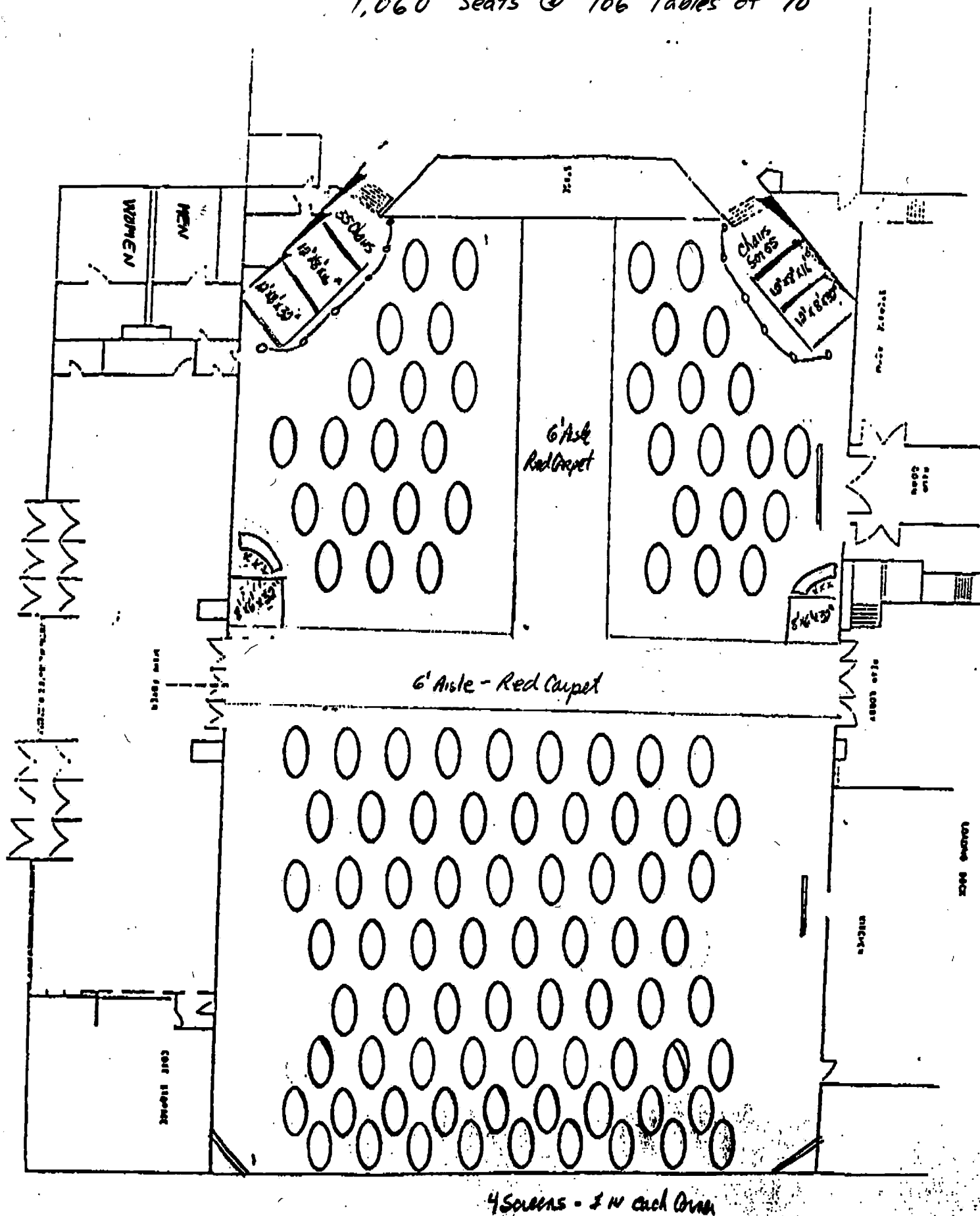
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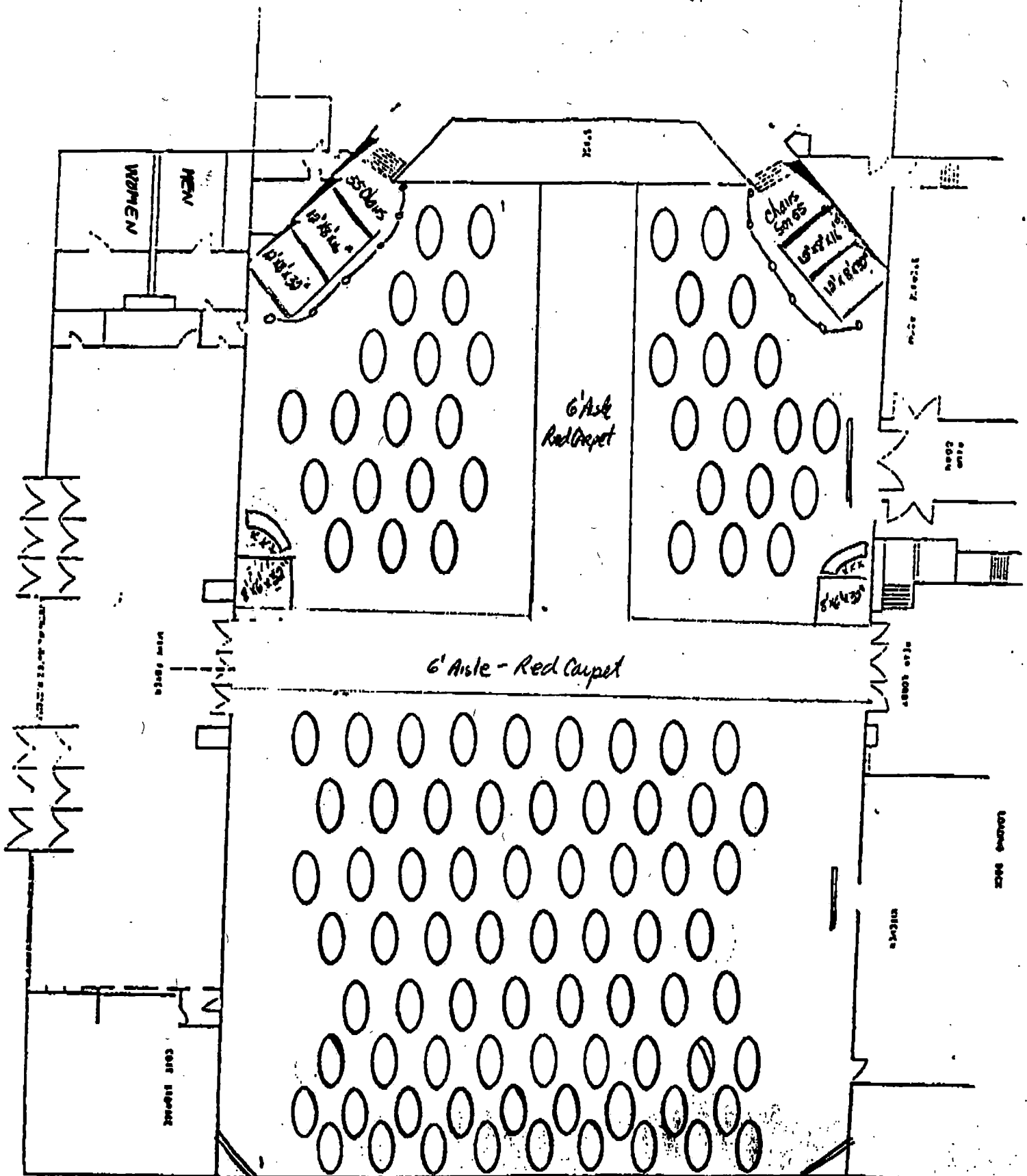
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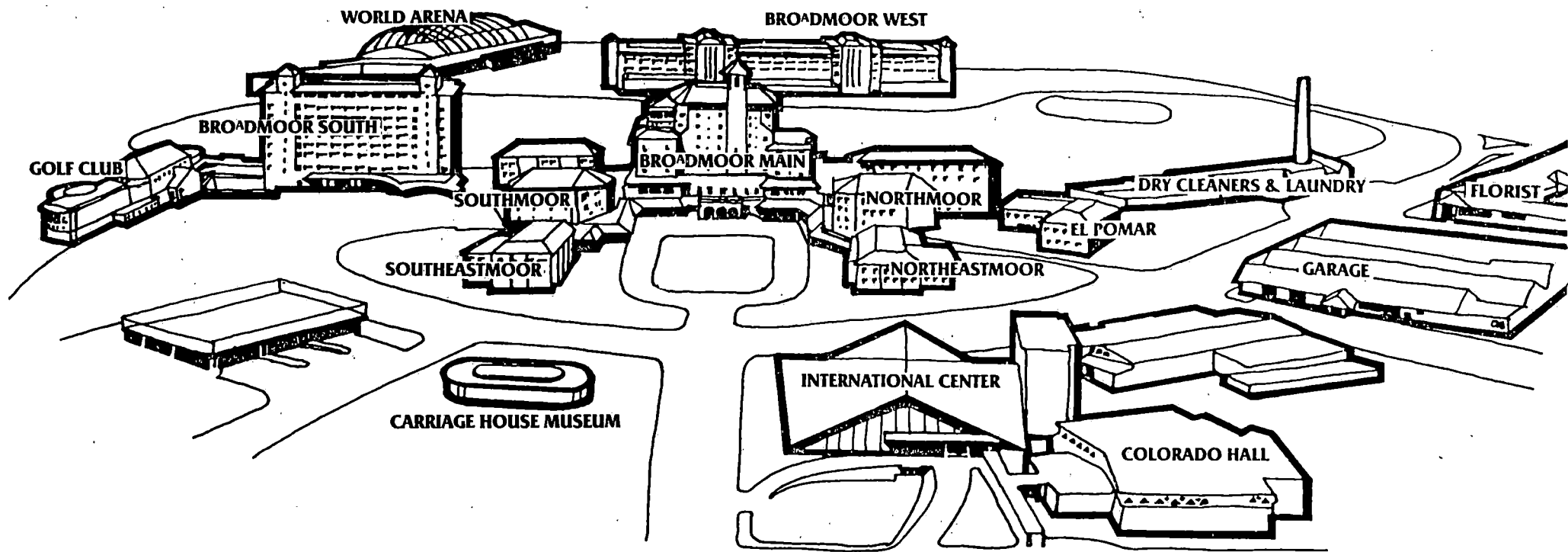
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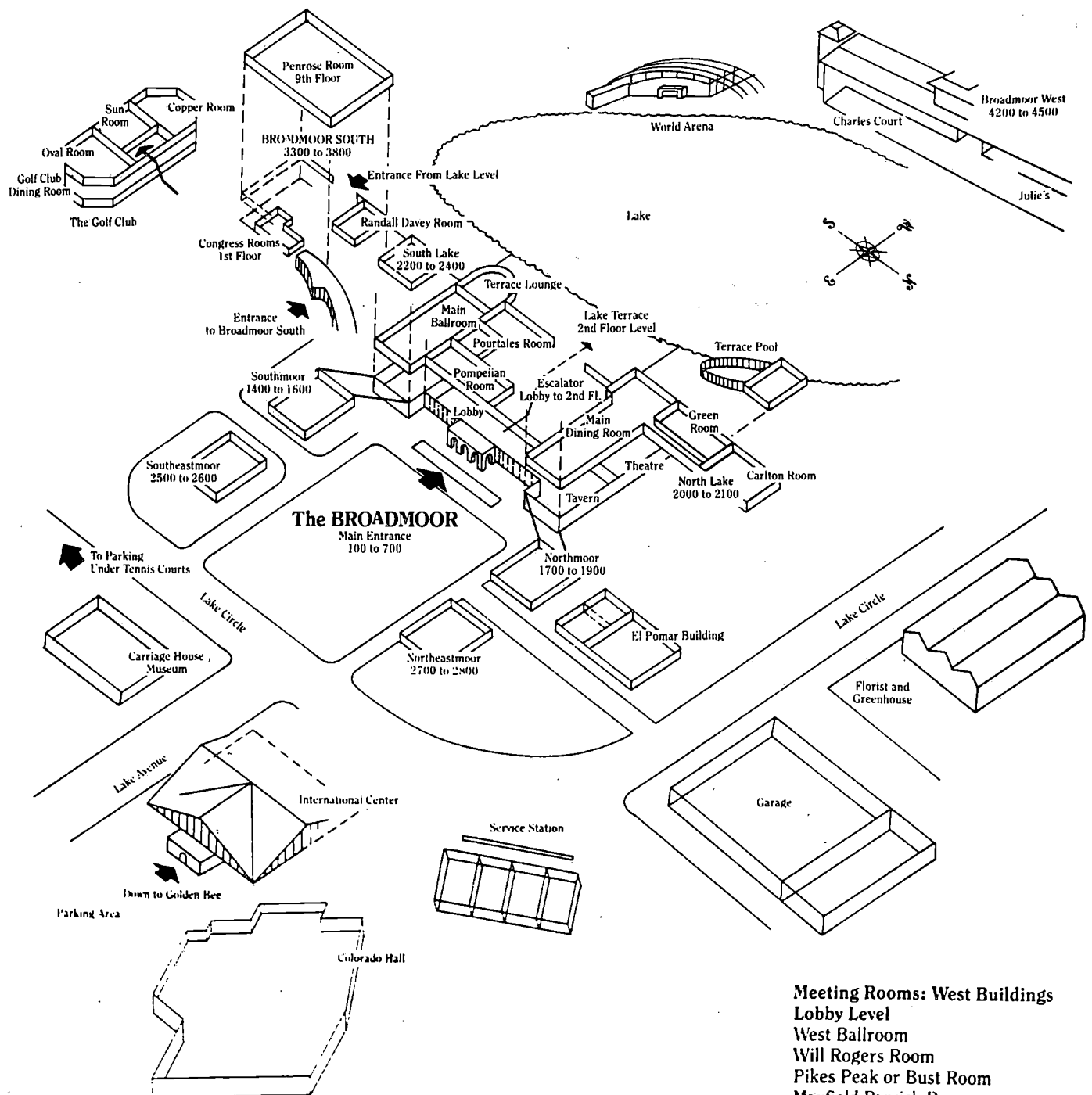
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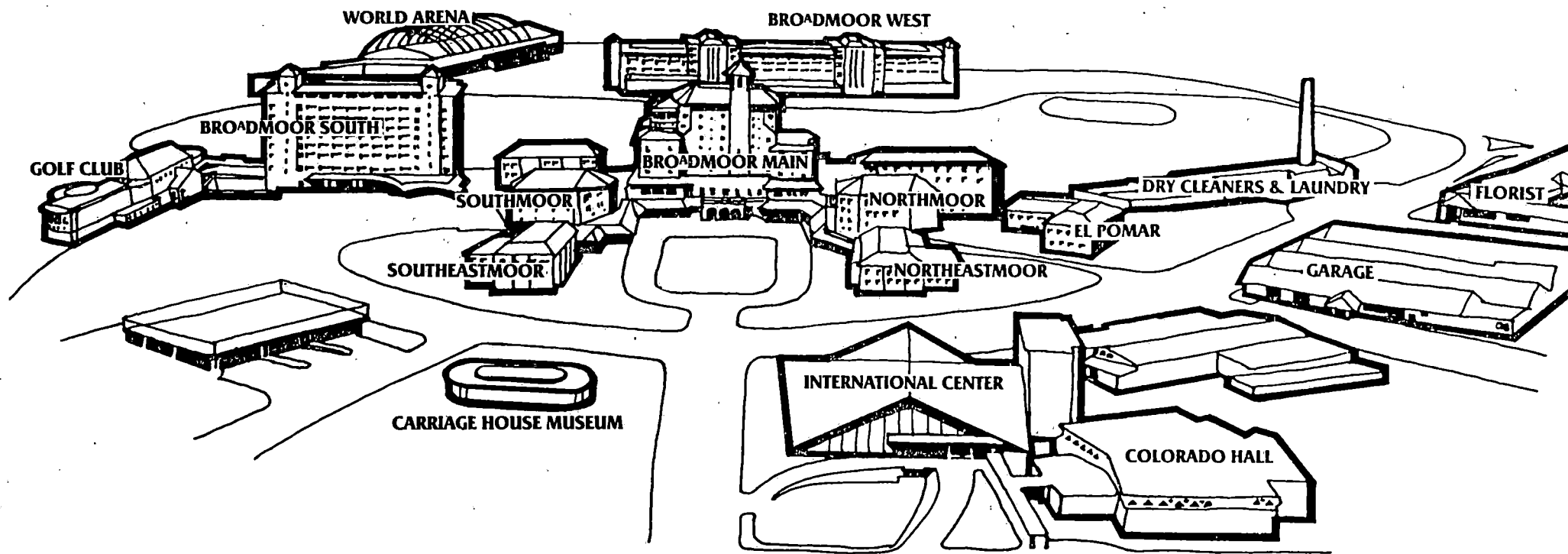
THE BROADMOOR



Meeting Rooms: West Buildings

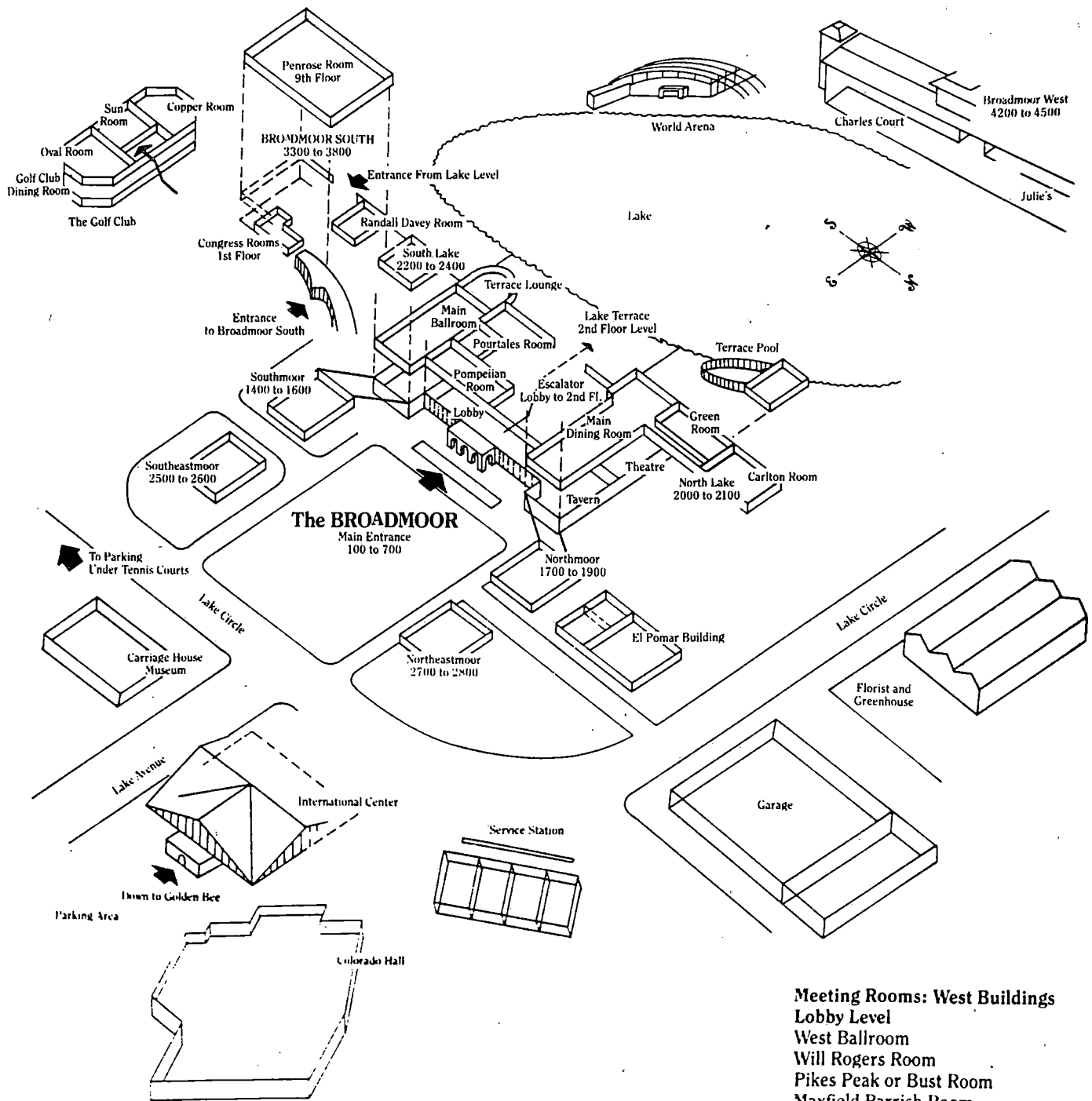
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 Briefing Room

See Reverse Side for Area Map.





THE BROADMOOR



Meeting Rooms: West Buildings

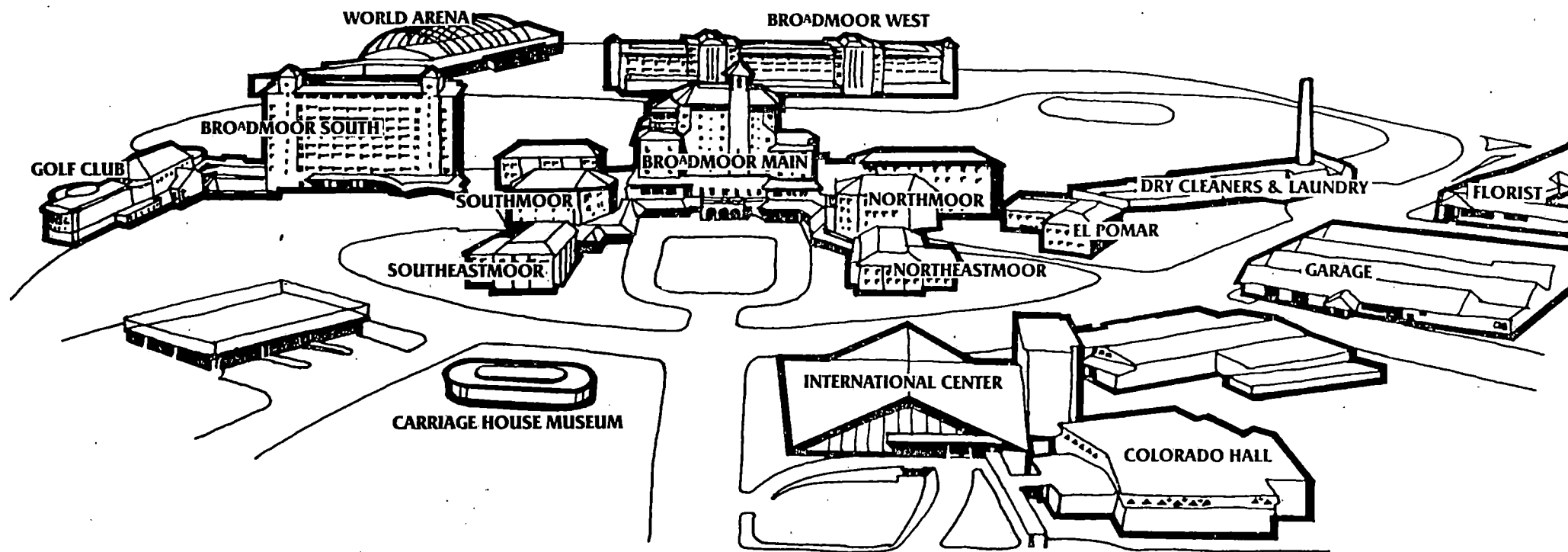
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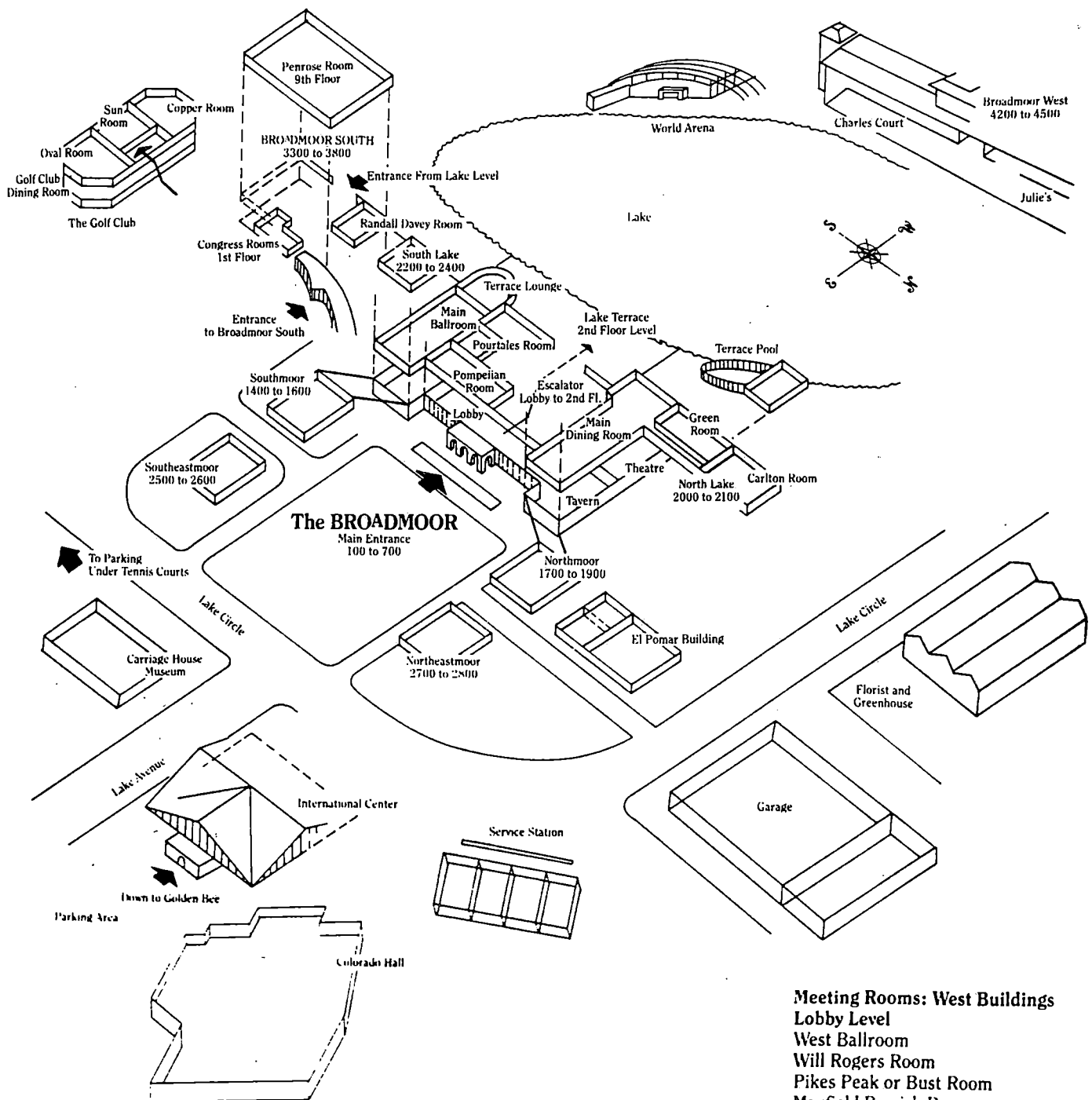
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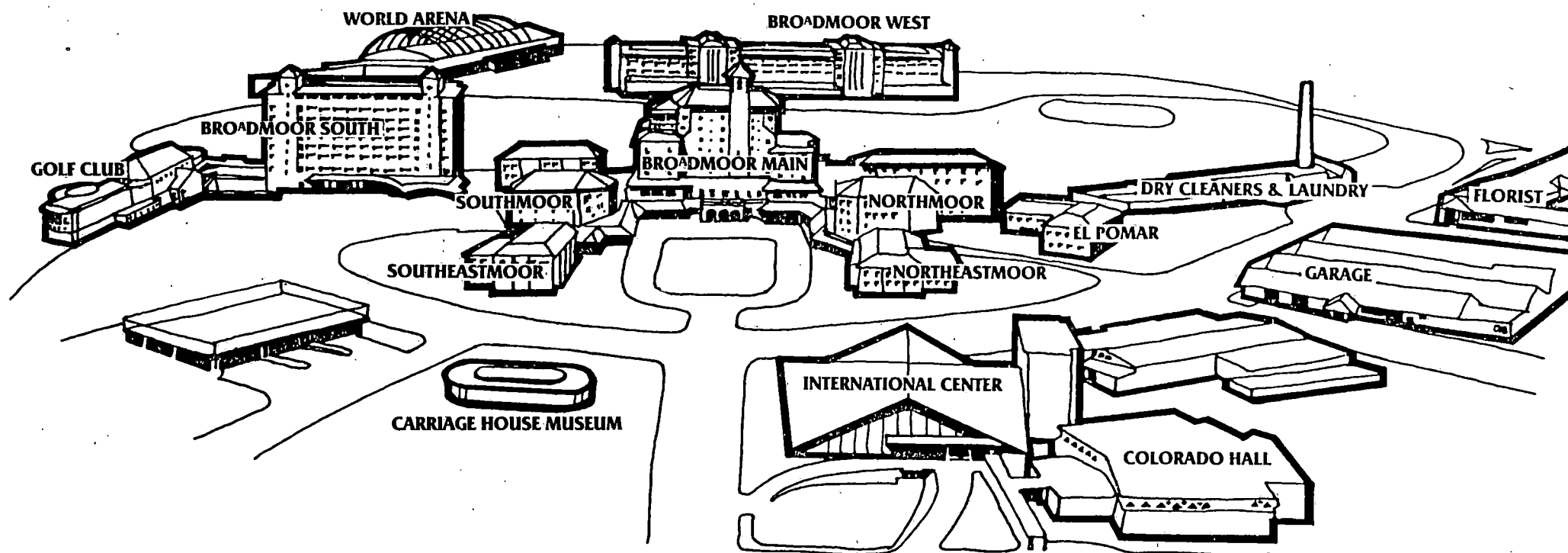
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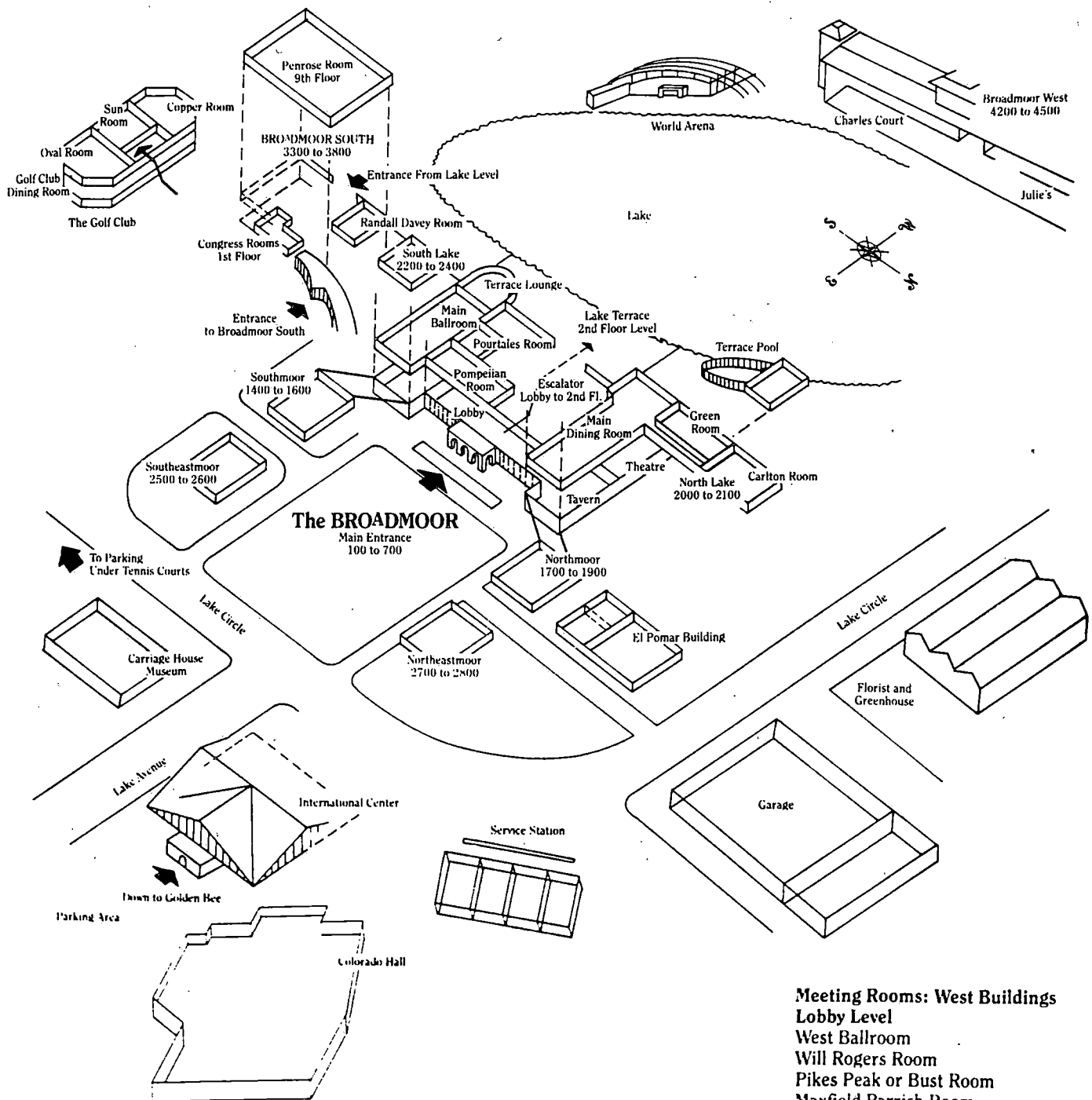
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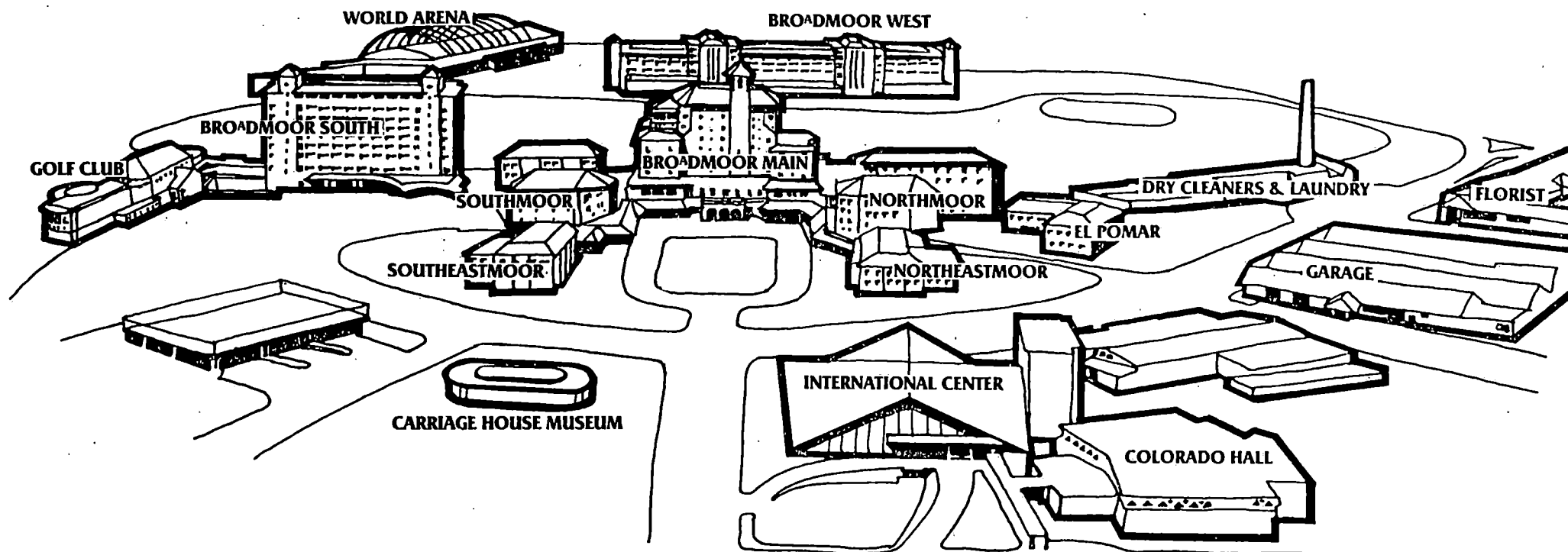
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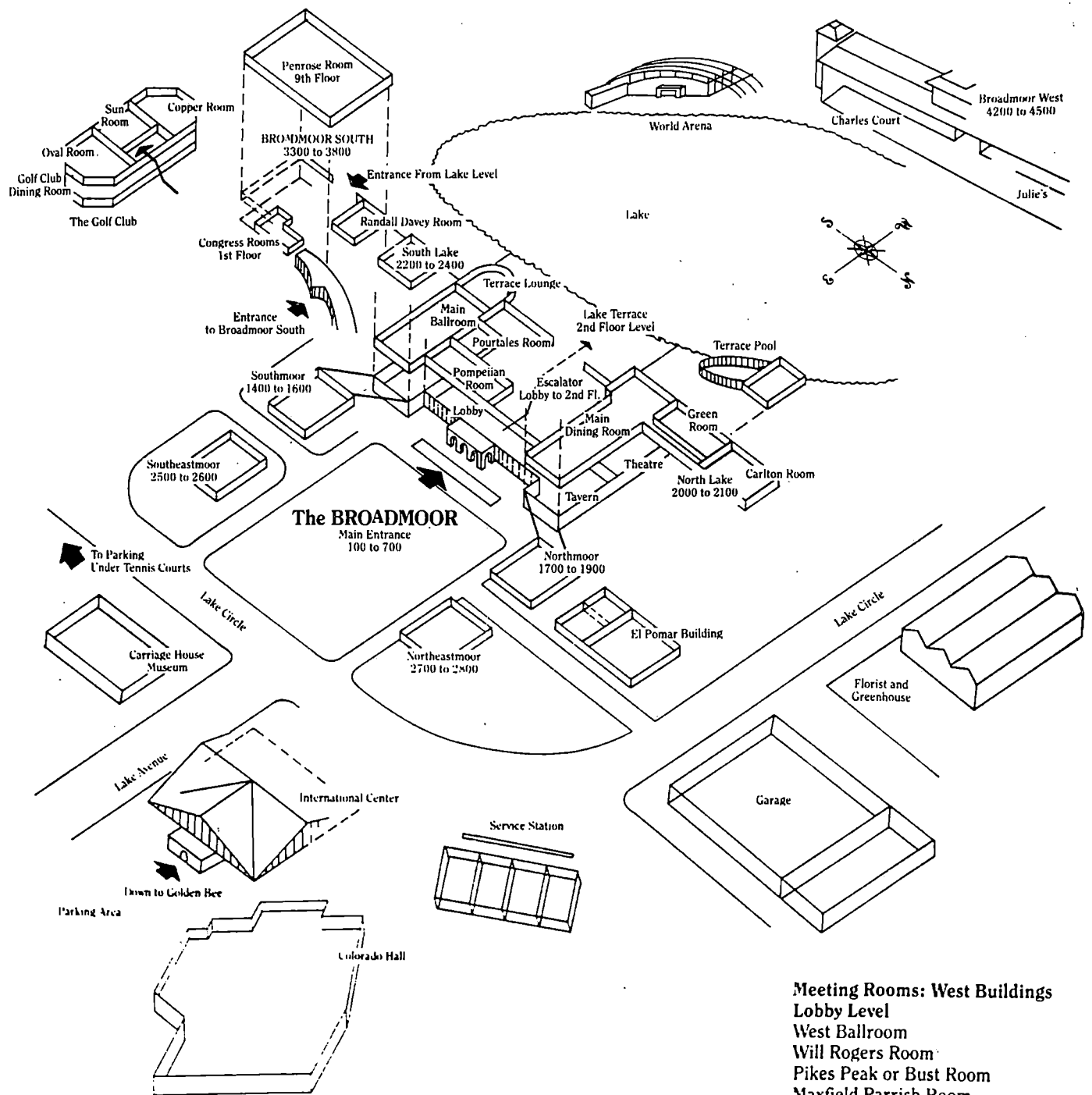
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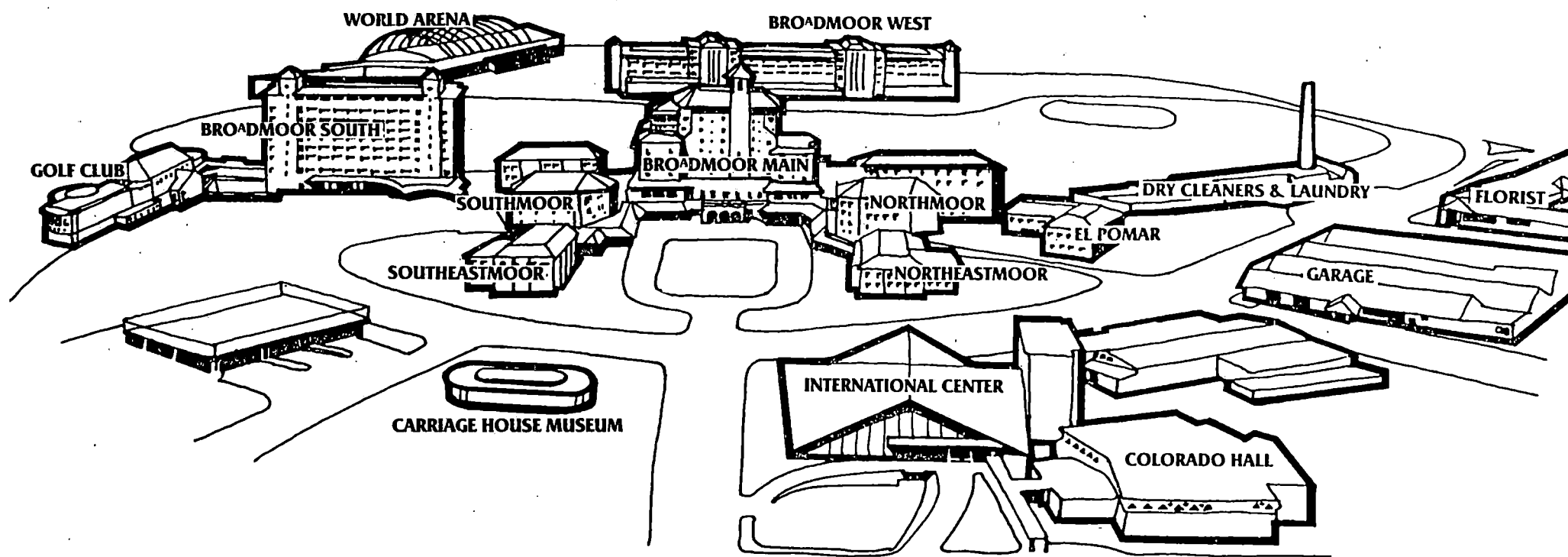
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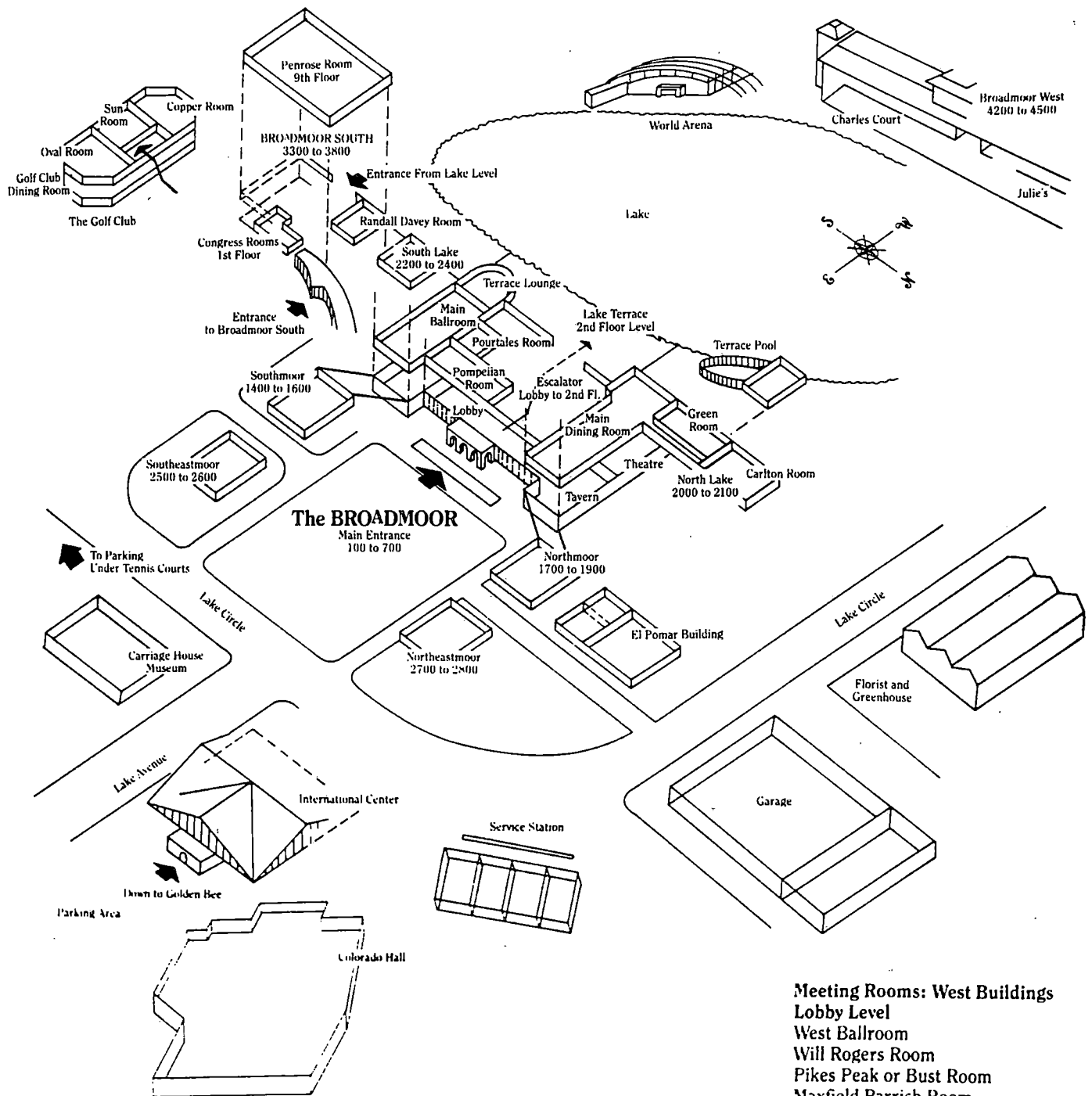
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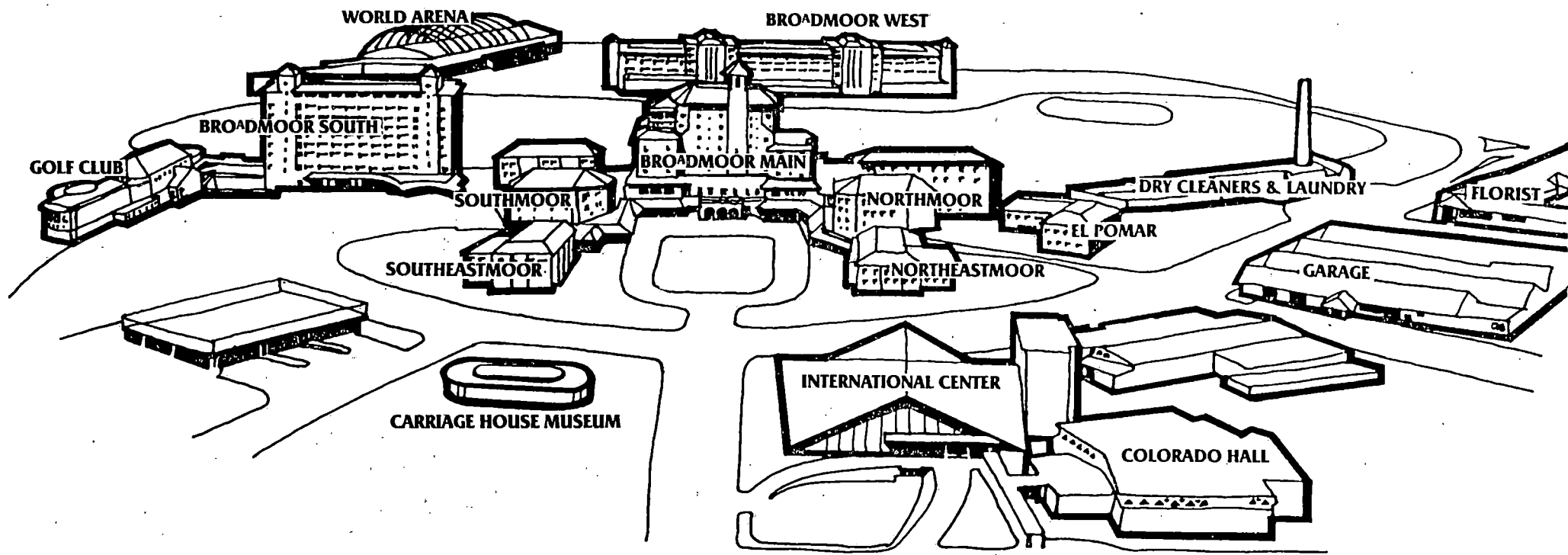
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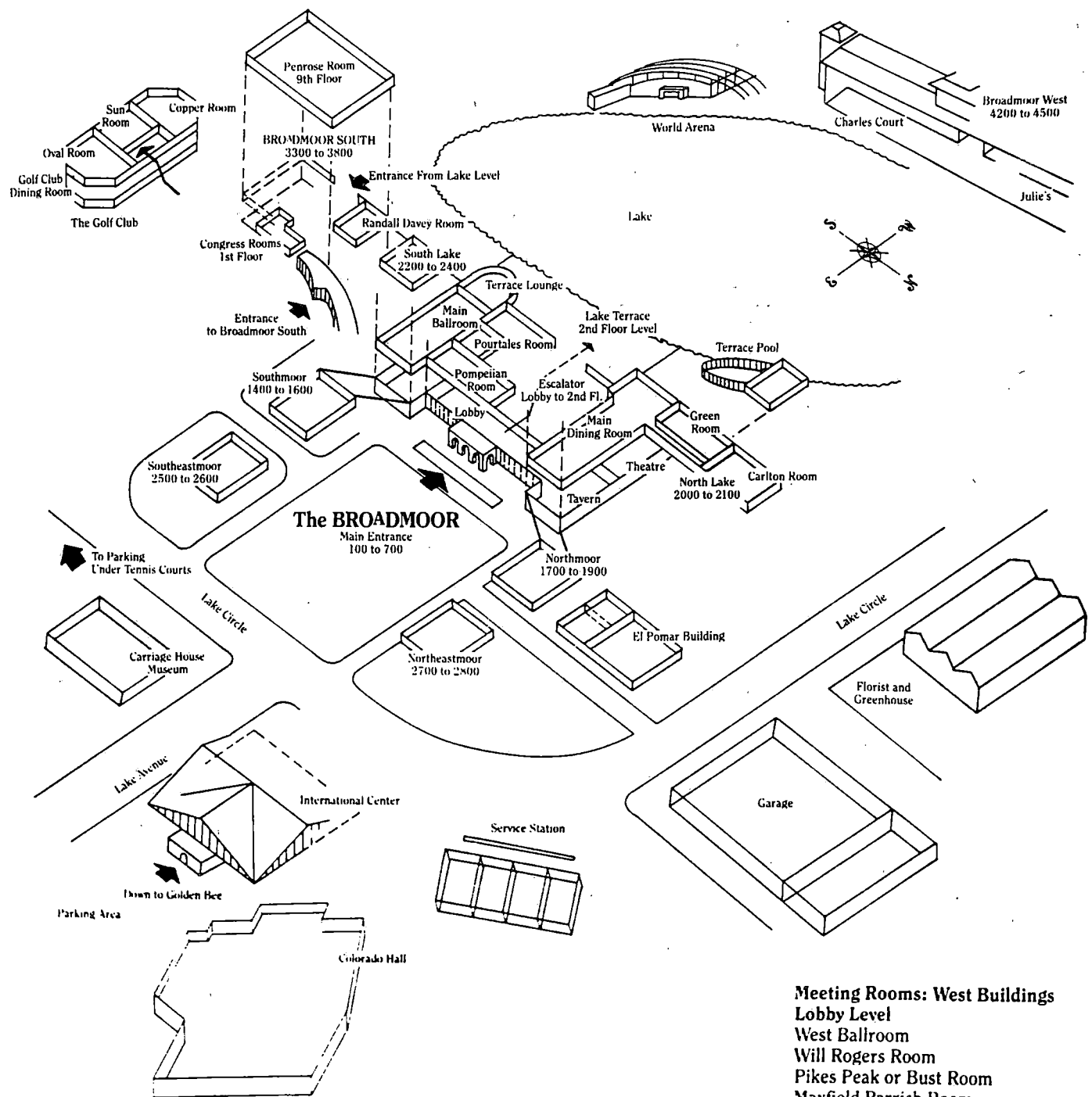
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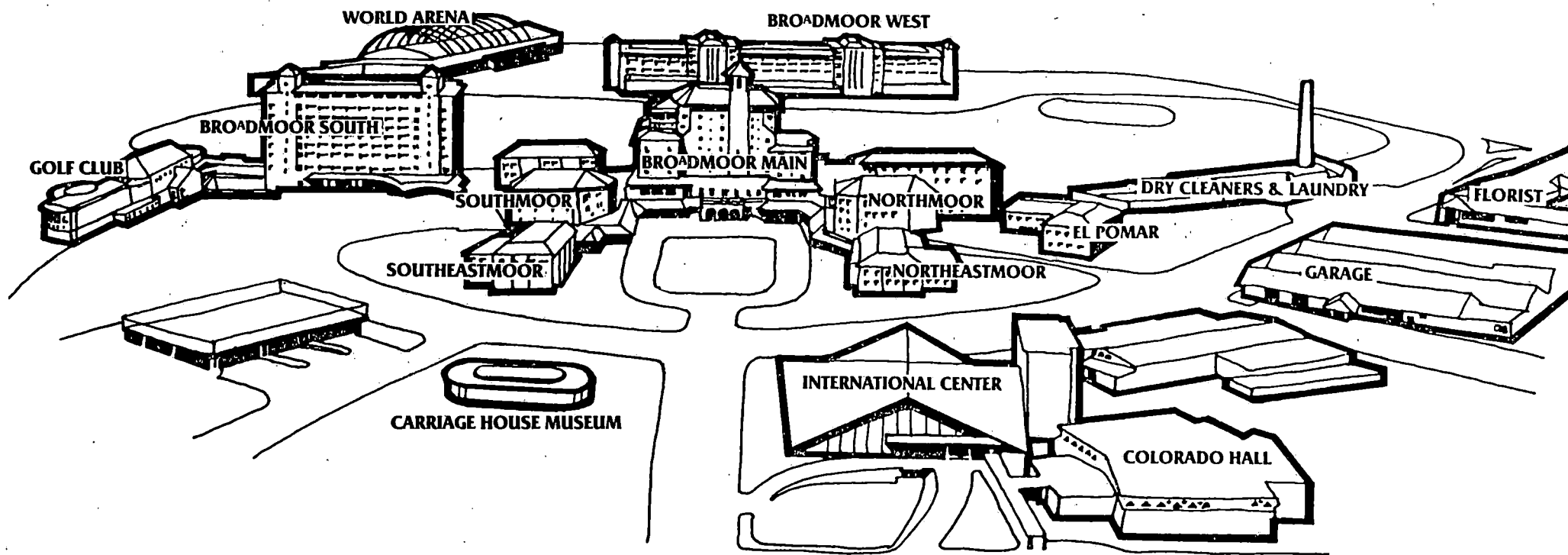
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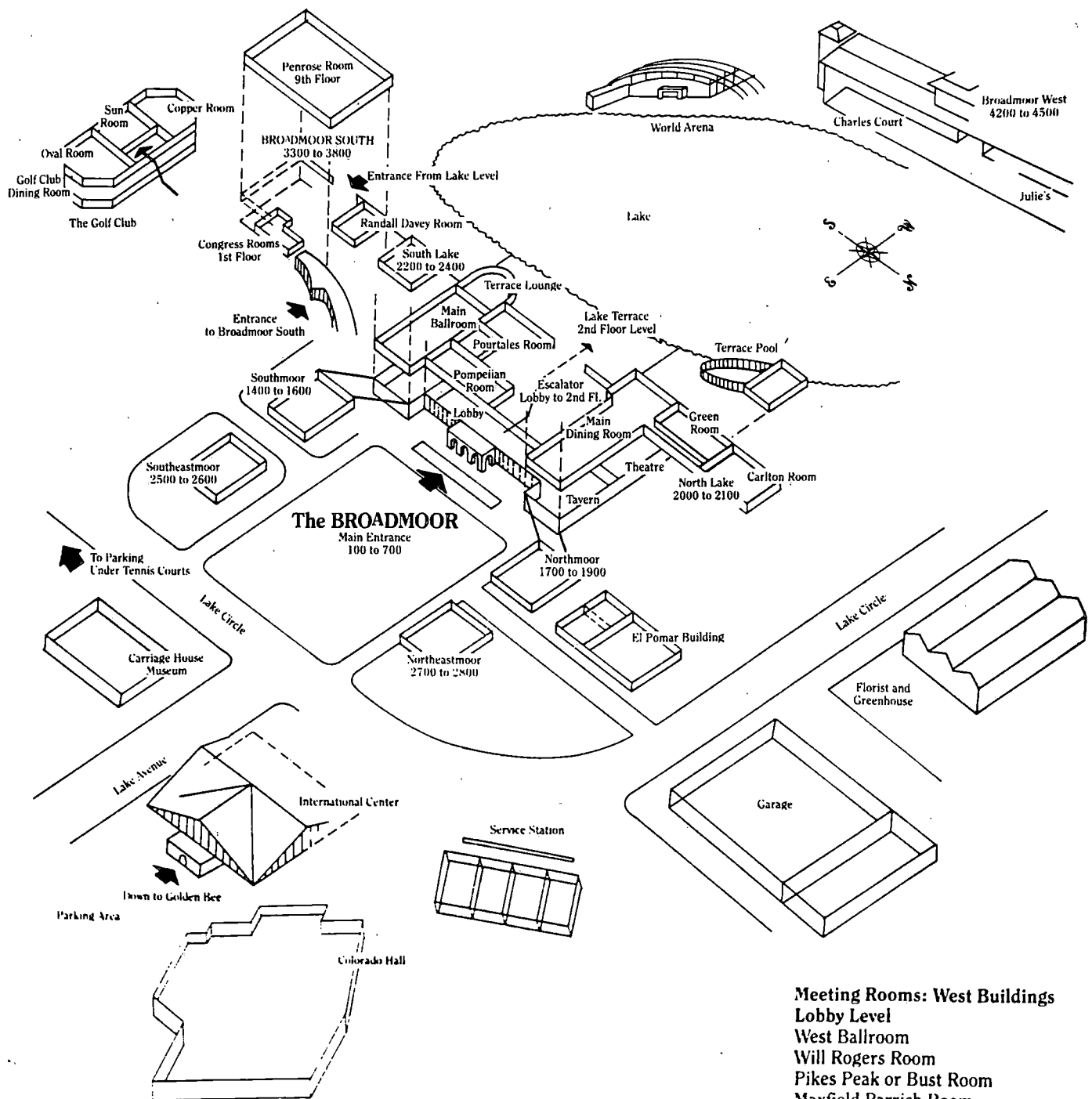
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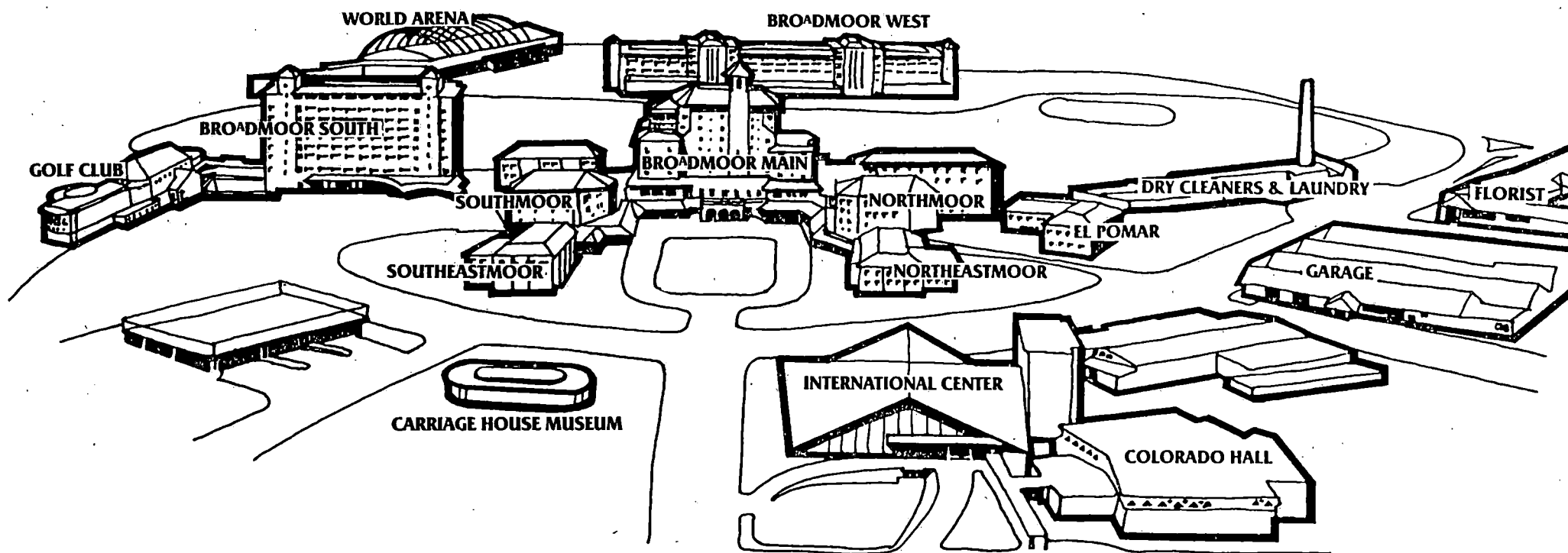
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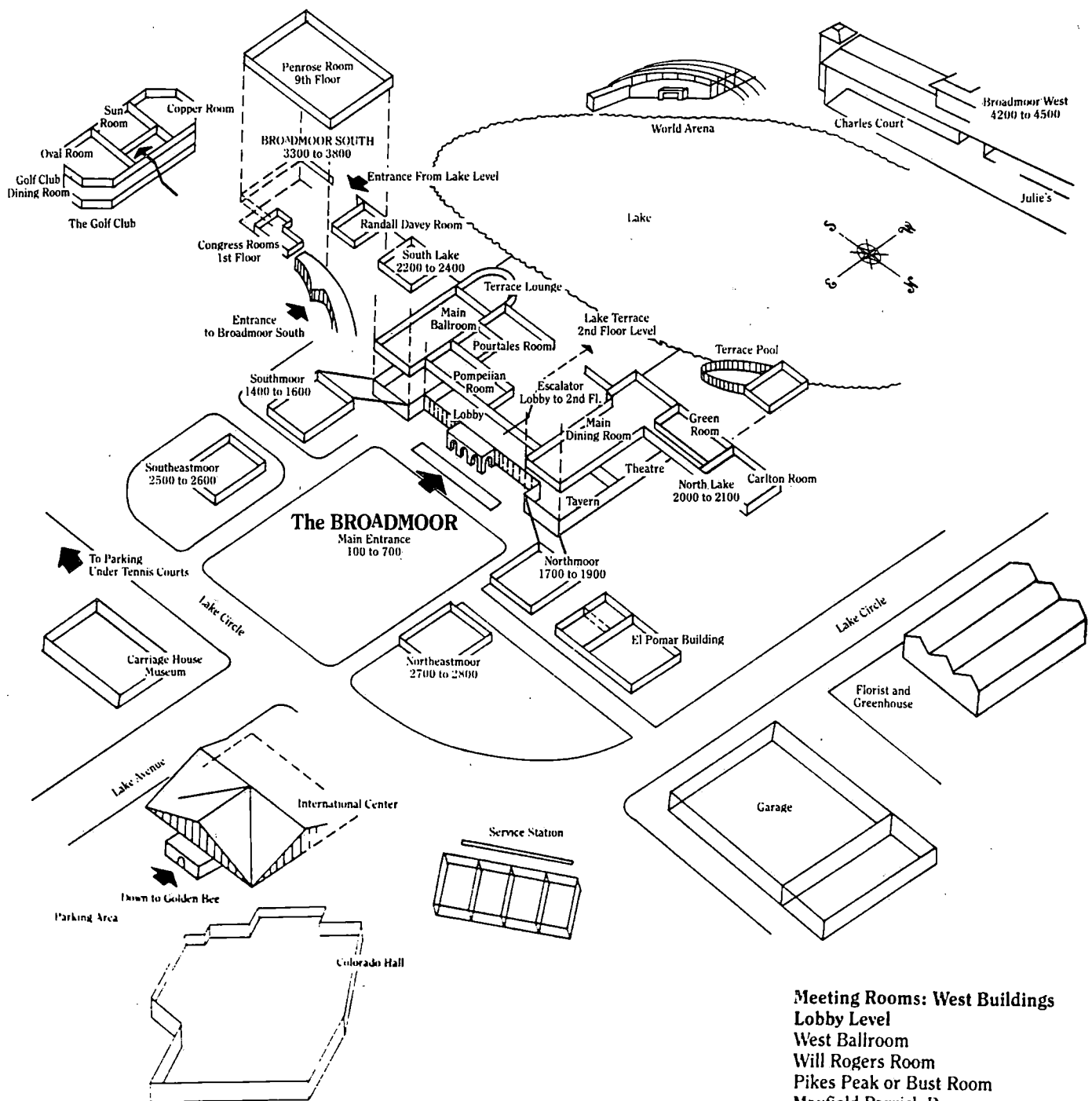
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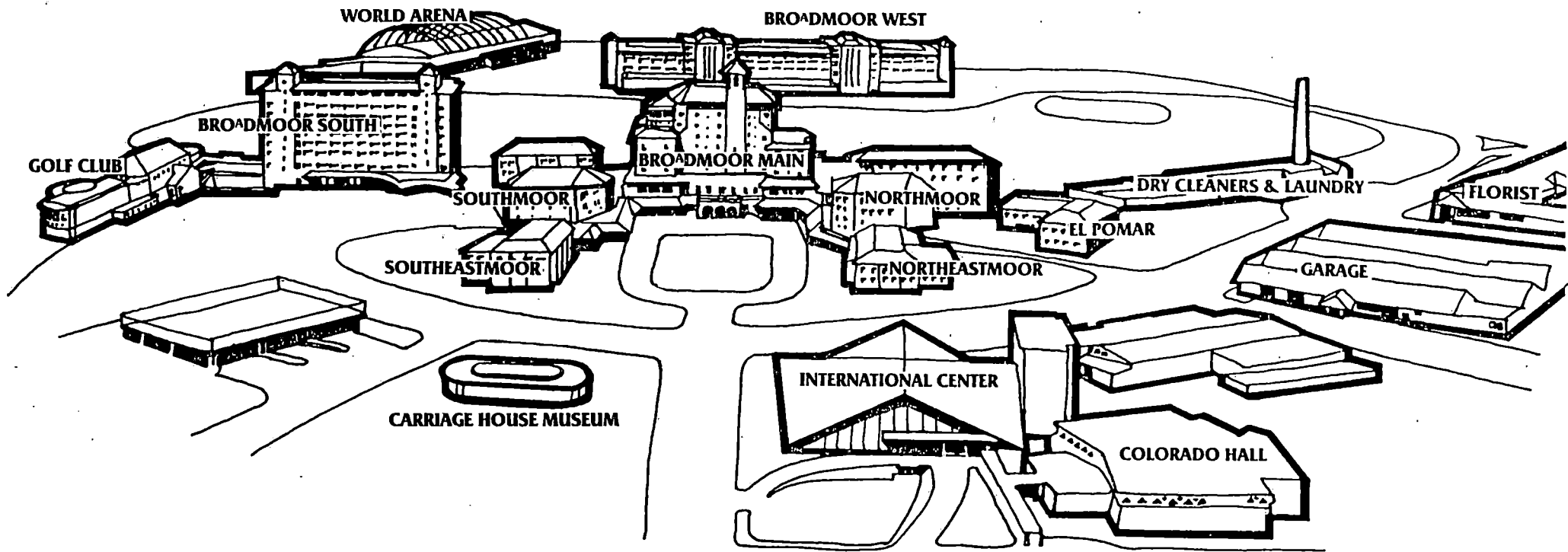
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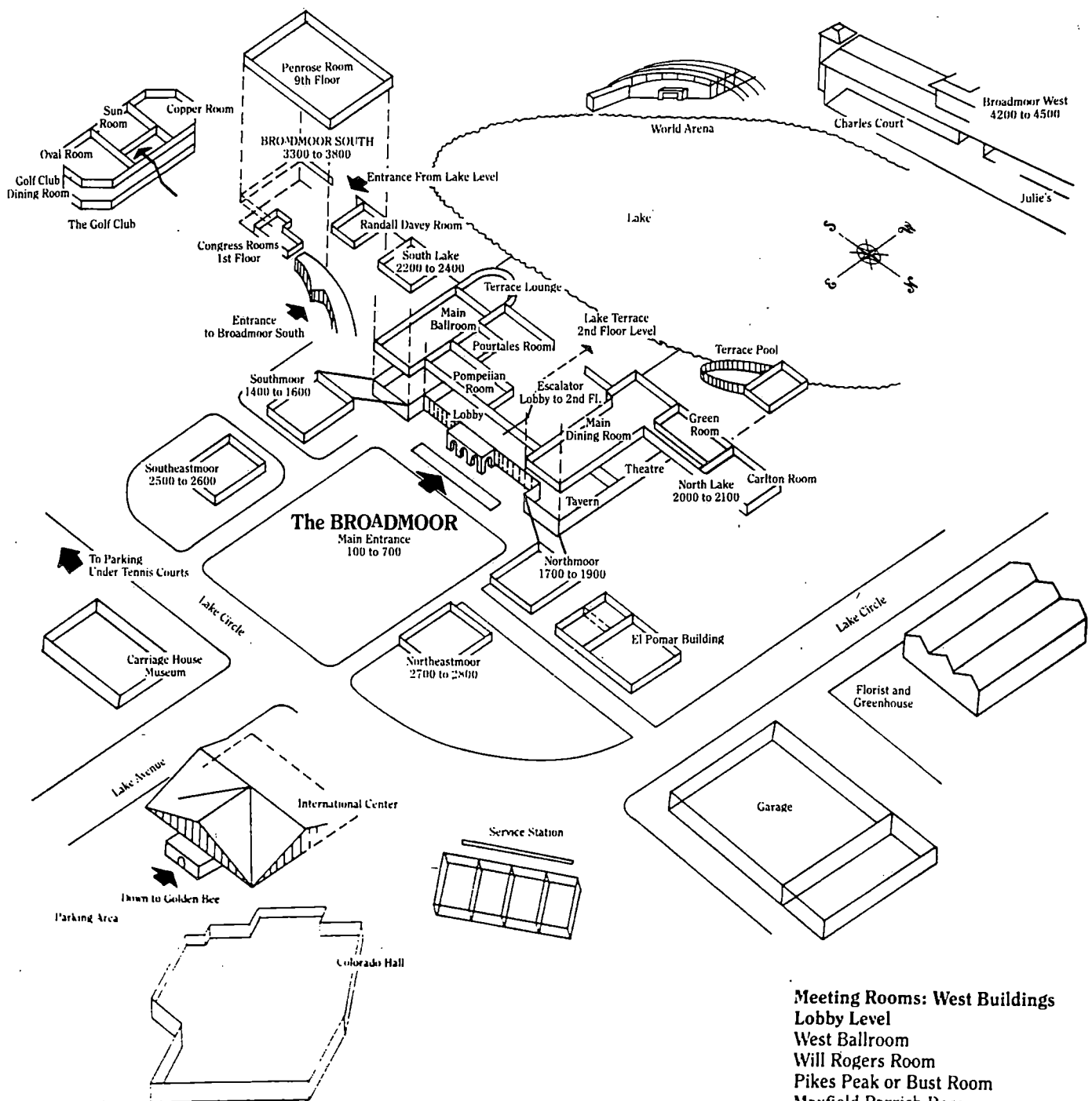
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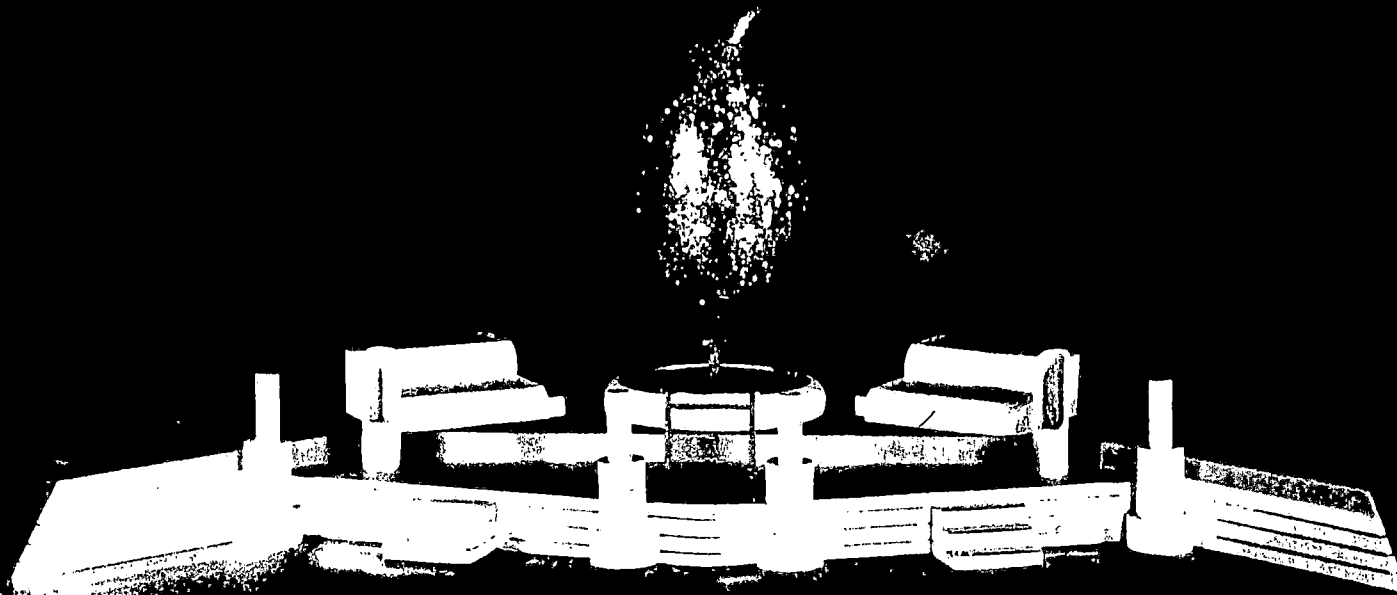


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NATIONAL BUSINESS HALL OF FAME



NATIONAL BUSINESS HALL OF FAME



NATIONAL BUSINESS HALL OF FAME™



PERSONAL AGENDA FOR PRESIDENT BUSH

6:00 p.m. VIP reception - Foyer of International Center (150 people).

- Receiving Line
 - Laureates
 - National Board
 - VIP's (CEOs)
- VIP Photo's
 - Student
 - Laureates
 - Teacher/Consultant at computer
 - Lod and Karl
 - Teacher

7:00 p.m. Banquet begins - Parade of Honor

7:12 p.m. President enters room

7:15 p.m. Opening ceremonies

7:18 p.m. to 8:10 p.m. Dinner

8:10 p.m. USAFA Moods in Blue during dessert

8:25 p.m. Lod Cook intros

8:30 p.m. President Bush speaks

8:55 p.m. Lod Cook thanks President Bush

9:00 p.m. President departs

9:05 p.m. to 10:30 p.m. Laureate ceremonies (6) Business grants.

10:31 p.m. Adjourn

10:45 p.m. VIP After Hours

Revised 3/3/89

PROPOSED TABLE SEATING - PRESIDENT BUSH

**National Business Hall of Fame Induction Ceremony
National Business Leadership Conference
March 16, 1989
7 p.m.**

1. President Bush
2. Mrs. Bush
3. Lodwrick M. Cook
4. Carole Cook
5. James B. Hayes
6. Dinah Shore
7. Albert Alkek
8. Mrs. Alkek
9. William Flaherty
10. Tina Flaherty

(Subject to review and approval of White House staff and Mr. Cook's office)

JUNIOR ACHIEVEMENT INC.
NATIONAL BUSINESS LEADERSHIP CONFERENCE

March 16, 1989 - The Broadmoor

LUNCHEON MENU

Smoked salmon a'la Maison (pre-set)
Hearts of Romaine, Broadmoor dressing (pre-set)
8-ounce Prime Rib, 2 thin slices
 creamed horseradish sauce
New potato en Jaquette
Asparagus
Chocolate Mousse (pre-set)
Beverage

DINNER MENU

Reception

Host bar

Wines:

Zaca Mesa Chardonnay
Zaca Mesa Pinot Noir

Hors d'oeuvres:

Shrimp scampi
Marinated shrimp kabobs
Pike Mousse
Smoked salmon, toast points, cream cheese &
 condiments
Smoked trout, toast points, cream cheese &
 condiments
Andouie in tartlette
Fresh fruit, bite-size pieces, honey
Raw vegetables, assorted dips
International cheeses, assorted crackers,
 French breads, mustard
Ice carvings

Dinner:

Zaca Mesa Chardonnay
Zaca Mesa Pinot Noir
Duet of smoked salmon & trout, caper dill sauce,
 (pre-set)
Bibb, Romaine and Endive, creamy Brie dressing
Medallions of veal, sauce Nature Chanterelles
Wild rice blend
Sugar snap peas
Baby carrots vichy
Ice souffle Midori
Beverage

**PERFORMING GROUPS
1989 NATIONAL BUSINESS LEADERSHIP CONFERENCE
FACT SHEET**

SABRE DRILL TEAM:

The mission of the United States Air Force Academy's Cadet Sabre Drill Team is to demonstrate professional military skills through the performance of intricate sabre manual that is choreographed to music. The team was formed in 1961 through the initiative of cadets. Since then, the team has become one of the academy's most visible organizations.

The team performs throughout the academic year for a variety of activities, including social functions, honorary ceremonies, sporting events and intercollegiate drill competitions. The sabres are three feet long and weigh one pound, one ounce unsheathed. Their design is unique to the academy and the sabre drill team.

In past years the team has won numerous awards and honors from all over the country, again reflecting the the public's acceptance and appreciation of this unusual forms of drill.

THE UNITED STATES AIR FORCE ACADEMY BRASS QUINTET:

The United States Air Force Academy Brass Quintet is an integral part of the United States Air Force Academy Band and has performed numerous concerts and clinics throughout the United States. In addition to formal recitals, the quintet performs for universities, high schools, young people, and military ceremonies. Their performances include music from the 15th century, through ragtime and contemporary music of the 20th century. The Brass Quintet's concerts are presented as a public service by the United States Air Force and are free and open to the public.

THE UNITED STATES AIR FORCE ACADEMY'S MOODS IN BLUE SHOW:

The 18 enlisted professional musicians who make up the group have entertained audiences throughout the United States, Panama and Greenland. A variety of musical styles is performed by the singers and the band to include special arrangements of songs, made popular by such groups as the Beatles and Chicago, orchestrated by the Academy Band arranging staff.

The exuberance and sincerity of the musicians have made the MOODS IN BLUE SHOW a dynamic pacesetter in military bands today.

CHANGING TIMES ORCHESTRA:

The "Changing Times" orchestra has played at the Broadmoor for four years and specializes in a variety of music, ranging from big band sound to contemporary. They also play at many local special events.

SHORT TIMED AGENDA
1989 NBLC

Tuesday, March 14

8 a.m. JA management team meeting - Pourtales Room
10 a.m. JA staff meeting - Pourtales Room
4 p.m. Meeting of staffs from JA, WH, SS, Broadmoor -
Pourtales Room

Wednesday, March 15

8 a.m. JA management team meeting - Pourtales Room
10 a.m. JA staff meeting - Pourtales Room
11 a.m. Videotaping of laureates begins in suite (thru 5 p.m.)
11 a.m. Production meeting: JA, ARCO, Broadmoor staff -
International Center
3 p.m. JA exhibit setup - JA HQ
4 p.m. JA staff meeting - Pourtales Room
4 p.m. Air Force elements rehearse
5:15 to
6:15 p.m. JA staff assist guests in getting to FORTUNE dinner.
6 p.m. Cocktails at FORTUNE dinner - Main Ballroom
7 p.m. FORTUNE dinner begins
8:30 p.m. FORTUNE dinner ends
9:30 p.m. Production rehearsal - Int'l Center (TENTATIVE)

Thursday, March 16

8 a.m. JA Management team meeting - Pourtales Room
8 a.m. Laureate videotaping continues in suite (thru 5 p.m.)
8 a.m. Media Center opens - West Ballroom
8 a.m. Technical rehearsal (TENTATIVE)
9 a.m. Registration opens - Colorado Hall
9 a.m. Laureate breakfast - Terrace Lounge, Broadmoor Main
9:30 a.m. JA staff meeting - Pourtales Room
9 a.m. to
11:15 JA exhibits open - JA HQ
10 a.m. Rehearsal for luncheon speakers, staging, etc.
11:30 a.m. Security seating begins for luncheon - Int'l Center
Noon Chairman's Luncheon - International Center
2:00 p.m. FORTUNE panel - Colorado Hall
5:30 p.m. Laureate photo opportunity - International Center
lobby
5:30 p.m. Reception - Colorado Hall
6:00 p.m. Anticipate GHWB arrival at reception
6:15 p.m. Security seating begins for banquet - Int'l Center
7 p.m. Induction Banquet - International Center
8:10 p.m. Banquet program begins
8:30 p.m. GHWB speech
9:00 p.m. President departs
10:30 p.m. Banquet ends - VIP reception in Penrose Suite,
Broadmoor Main

Friday, March 17

8 a.m. Laureate videotaping continues in suite (thru noon)

DETAILED TIMED AGENDA
1989 NBLC

Monday, March 13

- 8 a.m. JA staff begins setup of administrative and press offices at Broadmoor (computers, phones, typewriters, copiers, bulletin boards, etc.)
- 10 a.m. JA, ARCO, Broadmoor production staffs meet - International Center
- 2 p.m. JA, ARCO, Broadmoor staffs meeting with WH/SS staffs (tentative) - Pourtales Room

Tuesday, March 14

- 7 a.m. Breakfast on your own
- 8 a.m. JA Management team meeting in Pourtales Room
- 8 a.m. JA staff continues work in administrative, press offices
- 10 a.m. JA staff meets with Broadmoor - Carlton Room
- Noon Lunch on your own
- 1 p.m. Ed Swartley meets with photography staff to outline shooting plan for event
- 2 p.m. Ambassadors arrive for duties
- 4 p.m. JA, Broadmoor staffs meet - Pourtales Room
- 5 p.m. JA staff meeting - Pourtales Room - followed by DTF walkthrough for staff needing

Wednesday, March 15

- 8 a.m. JA management team meeting - Pourtales Room
- 8 a.m. to 2 p.m. Prepare registration packets
- 11 a.m. Videotaping of laureates begins in suite (OPEN)
NOTE: LAB will interview as many of the laureates as possible, for Partners, during these sessions.
- 11 a.m. Production meeting: JA, ARCO, Broadmoor staff - International Center
- Noon Luncheon JA staff meeting - Pourtales Room - followed by DTF tour of site for staff needing (TENTATIVE)
- 12:45 p.m. Anna Layug arrives at CS Airport (Flight 589/United)
- 1 p.m. Laureate videotaping (OPEN)
- 2 p.m. Ambassadors on hand for duties
- 3 p.m. Laureate videotaping (Buck Persons)
- 3 p.m. Lod/Dinah - script review with GWH
- 3 p.m. JA exhibit setup - JA HQ (Staff report as needed by Dave Loose)
- 4 p.m. JA Staff meeting - Pourtales Room
- 4 p.m. Air Force elements rehearse

Detailed Timed Agenda
1989 NBLC
Page 2

Wednesday, March 15 (Continued)

5:15 to

- 6:15 p.m. JA staff assist with transportation to FORTUNE dinner.
Escorts to rooms to accompany laureates: Don Floyd,
Dan Verbest, Frank Evans to help guide guests to
proper location.
- 6 p.m. Cocktails at FORTUNE dinner - Main Ballroom
- 7 p.m. FORTUNE dinner begins
- 9 p.m. FORTUNE dinner ends
- 9:30 p.m. Production rehearsal - International Center (C.B.
Kelly runs orientation/run-through for Cook, Flemke,
Hayes, Anna, invocators -- Jack Holladay will be
there to point out reserved seating, luncheon and
banquet logistics, etc.)

Thursday, March 16

- 7 a.m. Breakfast on your own
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- 8 a.m. Laureate videotaping continues in suite (thru 5 p.m.)
(T.A. Wilson)
- 8 a.m. Tech rehearsal (TENTATIVE)
- 8 a.m. Media Center opens - West Ballroom
- 8:30 a.m. Ambassadors start arriving
- 9 a.m. Script cutoff for Teleprompter test
- 9 a.m. Registration opens - Colorado Hall
- 9 a.m. Laureate breakfast - Terrace Lounge, Broadmoor Main
(Briefing on day's events -- STAFF NOTE: Information
about this breakfast should be kept confidential)
- 9:30 a.m. JA staff meeting - Pourtales Room
- 9 a.m. to
11:15 JA exhibits open - JA HQ
- 10 a.m. Lod/Dinah, etc., in Int'l Center for microphone or
Teleprompter check, if needed.
- 10 a.m. Laureate videotaping (Alden LaBorde)
- 11 a.m. Anticipate first major media arrivals
- 11 a.m. Wayne begins assessment of registration progress so
that he and Frank Evans can develop estimate of
luncheon count at 11:30
- 11:15 LAB confirms governor's attendance
- 11:30 a.m. Security seating begins for luncheon - Int'l Center
- 11:55 a.m. Jack Holladay and staff help confirm presence of VIPs
to be introduced from podium at lunch
- Noon Laureate videotaping (Simon Ramo -- end by 1:30 to
allow him to hear President speak)

Detailed Timed Agenda
1989 NBLC
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Noon Chairman's Luncheon - International Center
Light cue from GWH.

12:01 p.m. Lod Cook comes to stage via stage right steps

12:05 Cook introduces Gov. Roy Romer, who speaks for approx.
2-4 minutes

12:10 Invocation by Dan Chapman, NAJAC president

12:13 Luncheon

1:10 Announcer cues Lod Cook

1:11 Golden Circle introductions

1:13 Gold Leadership awards

1:20 Colgate award

1:23 Dinah accepts award

1:25 Lod introduces KF

1:29 KF introduces Anna Layug

1:30 Anna Layug speaks

1:33 Lod introduces President

1:35 Adjournment

1:45 p.m. Dave Swincher in charge of Colorado Hall setup for
panel and conversion to reception

2 p.m. FORTUNE panel - Colorado Hall -- Ambassadors to assist
movement to the front of the audience for seating.
Microphones to be used in Q&A are placed inconspicu-
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2 p.m. Laureate videotaping (Marvin Bower -- may be delayed
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2 p.m. Immediately following luncheon program, there will be
an Induction Ceremony rehearsal for Lod Cook, Dinah
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2 p.m. Requested JA "Partners" interview with President.

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1989 NBLC
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Thursday, March 16, (Continued)

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6:00 p.m. Anticipate GHWB arrival at reception
6:15 p.m. Security seating begins for banquet - Int'l Center
Changing Times Orchestra begins playing to encourage seating.
7 p.m. Induction Banquet - International Center
7:02 Changing Times Orchestra plays
7:04 USAFA Sabre Drill Team
7:05 Laureate parade
7:12 GHWB/BB enter to Ruffles and Flourishes/Hail to the Chief
7:14 Presentation of colors/National Anthem - Moods in Blue
7:16 Invocation-Anna Layug
7:17 Dinner
8:10 Moods in Blue entertainment
8:25 Lod Cook - introduces GHWB
8:30 Presidential address
8:55 Lod thanks GHWB/introduces musical interlude/President departs
9:05 Lod makes introductions/comments
9:13 Opening module
9:15 James Hayes/New HOF film
9:21 Introduction of Lod and Dinah to host induction
9:25 W.K. Kellogg
9:35 Marvin Bower
9:45 Samuel I. Newhouse
9:55 T.A. Wilson
10:05 Wallace "Buck" Persons
10:15 Robert Noyce
10:25 Lod/Dinah patter/"America the Beautiful"
10:30 p.m. Banquet ends - VIP reception in Penrose Suite, Broadmoor Main

Friday, March 17

8 a.m. Laureate videotaping continues in suite (thru noon) -
(Robert Noyce)
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Script Outline -- With President Attending Dinner

NBLC LUNCHEON - Noon

12:00 GWH Light cue
Off-stage Announcer intro
LOD - Welcome - Describe NBLC - JA role - Special guests
- Jim Hayes
Cue - Governor Romer
LOD Intro Romer
12:05 Gov. Romer speaks - 2-4 minutes
Gov. intros Dan Chapman - NAJAC president
12:10 Invocation - Dan Chapman
12:13 Light cue - house lights up - meal begins
ANNOUNCER - Enjoy your lunch

12:13-1:10 - Lunch

1:10 ANNOUNCER - intro Lod - light cue
LOD speaks - Welcome - FORTUNE panel - induction
ceremony - Royal Little obit - Golden Circle - JA
outline - Six Gold Leadership Awards
1:20 LOD - Colgate award (3 mins.)
1:23 Recipient's speech (2 mins.)
1:25 LOD - Intros Karl Flemke
1:26 KARL - Speaks on Colo. Spgs. and Junior Achievement
1:29 KARL - intros Anna Layug
1:30 Anna Layug speech - (2-3 mins.)
1:33 LOD - Thanks Anna
1:35 LOD - FORTUNE panel reminder
Light cue - house lights up
Adjourn

2:00 LOD intros panel discussion - Colorado Exhibit Hall
3:30 Panel discussion adjourns

NATIONAL BUSINESS HALL OF FAME INDUCTION BANQUET

5:30 Reception - Colorado Exhibit Hall; Music - USAFA Brass Quintet - MSgt. Al Eberhardt, director
6:15 Light cue - signal to move to dinner - Int'l Center
6:15 Orchestra cue - The Changing Times Orchestra - Music Director - Frank Fanelli
7:00 DTF cue
Offstage Announcer - quiet audience.
7:02 Orchestra plays - The Changing Times Orchestra
7:04 ANNOUNCER - USAFA Sabre Drill Team
7:05 Parade music -
ANNOUNCER - names: Lod Cook, Karl Flemke.
Former Laureates - Robert O. Anderson, William Blackie (T), Edward E. Carlson (T), J. Erik Jonsson, Alden James LaBorde, William F. LaPorte (T), Sir Ian Kinloch Macgregor, Jack Carroll Massey (T), David Mackenzie Ogilvy (T), Dr. Simon Ramo, Charles Kemmons Wilson.
New Laureates proxies - Robert L. Nichols, Dr. Peter Ellis (W.K. Kellogg), and Richard Diamond (S.I. Newhouse) James B. Hayes, Dinah Shore
7:12 Ruffles and Flourishes - Brass Quintet
ANNOUNCER - The President and Mrs. Bush - Music: Hail to the Chief - Brass Quintet
7:14 ANNOUNCER - Presentation of Colors - Colorado Springs Joint Service Color Guard.
National Anthem - USAFA Moods in Blue - MSgt. Gary deKler, conductor
7:16 ANNOUNCER - Intros invocation
Invocation - Anna Layug
ANNOUNCER - Thanks color guard, singer
7:17 Light cue - House lights up
ANNOUNCER - Enjoy your dinner

7:17 - 8:15 - DINNER

8:10 ANNOUNCER - Entertainment (begins as dessert is served)
USAFA "Moods in Blue Singers" - director MSgt. Gary de Kler
8:25 ANNOUNCER - Intro Lod
LOD - thanks entertainment, welcome, thanks for special help on NBLC
8:26 LOD - intros past laureates present
8:30 Role models - Hall of Fame - JA Board role
8:32 LOD introduces President Bush
8:33 President Bush speech - 20 minutes
8:55 LOD thanks President Bush - presents gift - Intros musical interlude - Lod is seated at dinner table
9:05 ANNOUNCER - Intros opening module

OPENING MODULE - 2 mins. - Cue Hayes to stage
 9:07 ANNOUNCER - Mr. Hayes (spot on him)
 Hayes speech - meaning of Hall of Fame - FORTUNE stories
 9:10 Hall of Fame video tape - 2 minutes
 9:12 - Intro Lod and Dinah
 9:13 DINAH and LOD walk to stage from dinner seats - folo
 spots - AD LIB banter
 9:15 LOD and DINAH Hall of Fame backgrounder
 9:17 LOD intros laureate 1 - W.K. Kellogg
 Kellogg MODULE - 4 minutes
 LOD intros Kellogg acceptance
 Acceptance speech by proxies - Robert Nichols & Dr.
 Peter Ellis
 9:27 DINAH intros laureate 2 - Marvin Bower
 Bower MODULE - 4 minutes
 DINAH intros Bower acceptance
 Acceptance speech
 9:37 LOD intros laureate 3 - Samuel I. Newhouse
 Newhouse MODULE - 4 minutes
 LOD intros Newhouse acceptance
 Acceptance speech by proxy Richard Diamond
 9:47 DINAH intros laureate 4 - T.A. Wilson
 Wilson MODULE - 4 minutes
 DINAH intros Wilson acceptance
 Acceptance speech
 9:57 LOD intro laureate 5 - Wallace "Buck" Persons
 Persons MODULE - 4 minutes
 LOD intros Persons acceptance
 Acceptance speech
 10:07 DINAH intro laureate 6 - Robert Noyce
 Noyce MODULE - 4 minutes
 DINAH intros Noyce acceptance
 Acceptance speech
 10:17 LOD - congratulations to all laureates
 LOD - thanks DINAH
 DINAH - comments on his outstanding chairmanship
 LOD - close - "Fannie Rose, sing your song"
 DINAH - tell story first
 10:20 DINAH - tells story - sings "America the Beautiful"
 10:25 LOD - Good night - see you next year in St. Louis
 Adjourn

NBLC LUNCHEON SCRIPT

March 16, 1989 - 12:00 Noon

12:00 Noon -

Light cue from

Gary Hickman

ANNOUNCER (off stage):

Ladies and gentlemen ... the chairman and

chief executive officer of ARCO ... and

Light cue - folo

the chairman of the 1989 National

spot

Business Leadership Conference ... Mr.

Lod Cook.

Lod comes to stage

via stage right

steps

LOD COOK:

Good afternoon. I want to welcome all of you to the 1989 National Business Leadership Conference. As general conference chairman ... I am honored to host this event here in beautiful Colorado Springs ... at the foot of the magnificent Rocky Mountains. It's an even greater pleasure ... because we're here at the home of Junior Achievement's National Headquarters.

Since its inception in 1975 ... this annual event has served an important role. On one day each year the top business leaders of our nation gather for a unique opportunity to share ideas and information ... and then later on ... in the evening ... to pay tribute to other business leaders who are inducted as laureates ... into the National Business Hall of Fame.

On this special day each year ... we celebrate America's private enterprise system ... and we honor a special few who represent the very best of business.

Junior Achievement showed magnificent foresight by initiating this event 14 years ago. The organization has been untiring in its effort to keep the flame burning brightly through the years ... and to encourage major cities around the country to host the NBLC.

Now I'd like to introduce Junior Achievement's partner in the NBLC and the National Business Hall of Fame ... Mr. James B. Hayes ... the publisher of FORTUNE Magazine. FORTUNE has played a critical role since this event began back in 1975.

Jim and his staff are very active with Junior Achievement. Jim has taught Project Business to junior high school students in New York City ... and seven of his staff people have also taught classes. Now that's partnership!

Jim, please stand so that we can all see you.

We also have with us today Mr. Pete Silas ... chairman and chief executive officer of Phillips Petroleum. Pete has just provided a grant of \$243,000 to Junior Achievement.

This grant will be used to broadcast Junior Achievement's high school in-class program ... Applied Economics ... to classrooms across the country via satellite.

Professor Donald Bumpus from Oklahoma State University will teach the class during a live broadcast three times a week for an entire semester. The other two days each week the students will take part in student company activities and computerized management simulation exercises ... under the supervision of a business consultant from the local community.

The program will be kicked off next fall.

What's particularly exciting about this

... is that students will be able to ask

cue: Gov. Romer

Professor Bumpus questions by telephone

prepare to

... during the actual broadcast.

approach stage

He'll also interview CEO's of major

corporations as part of the series ... to

teach students how the theories they are

learning can be applied in practical

situations.

**Dr. Smith Holt of Oklahoma State is also
here with us today. He was the brains
behind the idea of broadcasting our high
school curriculum to areas where applied
economics isn't available. Dr. Holt and
Dr. Bumpus ... we appreciate your
efforts ... please stand so we can all
see you.**

**Now I have the pleasure to introduce the
Honorable Roy Romer ... Governor of this
beautiful state of Colorado ... to give
you an official Rocky Mountain welcome
... Governor Romer?**

Light cue - folo

spot

12:05 p.m.

Romer comes to

podium - stage

right steps.

GOV. SPEAKS 2-4

MINUTES

Lod returns to

seat - stage left

steps. Gov. will

intro invocator

after his remarks

- Lod will act as

backup.

GOVERNOR ROMER:

**To lead us in the invocation this
afternoon ... I would like to present the
president of the National Junior
Achievement Conference. He's a freshman
at Emory University in Atlanta
... studying economics and political
science. And what's more ... he has
participated in all four of Junior
Achievement's programs. Mr. Dan
Chapman.**

Light cue - folo

spot

12:10 p.m.

Student comes to

podium via stage

right steps - Gov.

returns to seat

via stage left

steps.

INVOCATION:

Let us pray

**Dear God ... thank you for bringing us
safely together today for this joyous
celebration. We especially thank you for
giving to the world the kind of men and
women who fill this room today ... people
whose lives are dedicated to service.**

**The young people of America depend on
their support and generosity.**

**Our world is a better place because of
them ... and because of all the
volunteers who give of their time and
talent to help improve ... in so many
different ways ... the lives of other
people.**

**We ask your blessings as we celebrate
this 15th National Business Leadership
Conference. Amen.**

12:13 p.m.

Chapman returns to

seat down stage

left steps

Light cue - podium

ANNOUNCER:

lights down -

Ladies and gentlemen ... enjoy your

house lights up

lunch.

LUNCH: 12:13 p.m. to 1:10 p.m.

1:10 p.m. -

Light cue-folo

spot

Lod comes to

podium by stage

right steps

ANNOUNCER:

**Ladies and gentlemen ... once again ...
the chairman of the 1989 National
Business Leadership Conference ... Mr.
Lod Cook.**

LOD:

**Ladies and gentlemen ... please go ahead
and finish with your dessert and coffee
as we begin our program. I want to
extend a very warm welcome to all of you
on behalf of our National Board of
Directors and everyone from Junior
Achievement.**

This afternoon and evening will be very exciting. At two-thirty ... FORTUNE'S Board of Editors will conduct a panel discussion on "Takeovers and Leveraged Buy-outs". It is certainly a topic that is current and relevant to today's business climate. Allan Demaree (DEM-uh-ree)... FORTUNE's executive editor ... will moderate the session.

The panel discussion will take place in Colorado Hall, through those doors to my left. (point to doors)

And I guess you've heard the rumor. We are honored to have the President of the United States here to speak to us tonight.

Tonight's National Business Hall of Fame induction ceremonies will be the apex of this great day.

Right now ... I have a bit of sad news to share. Many of you are aware that Royal Little ... the founder of Textron ... and one of the first laureates inducted into the National Business Hall of Fame in 1975 ... passed away on January 12th.

Royal Little was a dedicated supporter of Junior Achievement. He was a frequent speaker at Junior Achievement events in Providence, Rhode Island.

He was generous in his cash donations ... and he founded the Little Family Fellowships ... scholarships for Junior Achievement alumni studying for masters degrees at select business schools across the country.

Royal Little was an outstanding business man ... and a good friend. We at Junior Achievement will miss him.

Now ... I'd like to recognize the leaders of Junior Achievement's Golden Circle Award areas. They are seated at the tables at the front of the room covered with gold tablecloths.

To win the Golden Circle award ... a Junior Achievement field area must qualify as a Summit City ... our award for management excellence. The city must also have had measurable growth for three consecutive years ... and be in the top ten percent of growth for this past year.

**You'll find listed in your program the
names of board and staff leaders during
the year the award was achieved -- 1988.
Today ... I would like to introduce to
you the current leaders of these fine
operations.**

Light cue - folo
spot hits each
pair as city names
are called.

**Will you please rise when your area name
is called ... and remain standing until
all of the Golden Circle areas have been
recognized.**

**Anchorage, Alaska ... Jim Posey ...
and executive director ... Letha
Huffman.**

**Charlotte, North Carolina ... board
chairman William Moore, Jr. ... and
Philip A. Volponi ... President.**

**Denver, Colorado ... board president,
Peter Jensen, and staff executive, Lynn
Curtis.**

**Fort Worth, Texas ... board president
Scott Walker and Robert Blanchette ...
staff executive.**

**Kingsport, Tennessee ... Billy Dickson...
and Finley Green ... executive director.**

**Longview, Texas ... Ronnie Spillers ...
and Frank Bluda ... staff executive.**

**Middletown, Ohio ... Richard A. Poirier
... and Doug Boyd ... executive
director.**

**Milwaukee, Wisconsin ... Stephen Graff
... and Jack Kosakowski ... president.**

**Nashville, Tennessee ... Ron Wolfe ...
and John Raymond ... executive vice
president.**

**Orlando, Florida ... Woody Whitchurch ...
and Scott Riddle ... area executive.**

**Philadelphia, Pennsylvania ... Charlie
Fritz and Peter Curcio ... area
executive.**

**Phoenix, Arizona ... Ms. Robba Benjamin
and staff executive Gail Yates.**

**Twin Cities, Minnesota ... board chairman
John Henry ... and Ronald Cody ... staff
executive.**

**Waterloo, Iowa ... Stanley McCadam, board
president and Shari Bright, staff
executive.**

**West Palm Beach, Florida ... Harry
Gribbin ... and Ellen Stone St. John ...
area executive.**

**Ladies and gentlemen ... our 1988 Golden
Circle Cities.**

Lead Applause

**Junior Achievement is growing ...
prospering and making a difference. We
reached more than one million youngsters
last year with our economic education
programs.**

**We were able to do that thanks to
thousands of volunteers who work with us.
This luncheon gives me the opportunity to
thank our volunteers publicly ... and to
single out a few special people.**

**It's not easy to select outstanding
volunteers from the nearly 40,000 who so
generously give of their time to help
make students in their communities
economically literate.**

But a few do stand out. They have stretched themselves above and beyond the already extraordinary level of generosity displayed by all of our volunteers ... to assist their local and regional Junior Achievement efforts. It is to these outstanding volunteers that we present Gold Leadership Awards.

Please come forward individually as I tell about your accomplishments.

Light cue - folo

spot

Little comes to

stage via stage

right steps

Karl presents

award to Little.

**Arthur Little ... managing director of
Narragansett Capital is not only a long-
time supporter of Junior Achievement of
Rhode Island ... He also serves on
Junior Achievement's national board of
directors.**

**Arthur has served on the area's local
board for more than twelve years. He's
acted as board chairman ... committee
chairman ... and he's currently leading
the fund drive in Providence. Arthur
has taught Project Business classes.**

Ladies and gentlemen ... Arthur Little.

APPLAUSE

Little leaves

stage via stage

right steps

Light cue - folo

spot.

Hettrick comes to

stage via stage

left steps.

**John L. Hettrick, Senior ... is chairman
and chief executive officer of W.S.F.
Industries, in New York. He has been
very active with Junior Achievement
nationally as well as locally.**

**John has served as a member of the
executive committee of our national board
... and he was chairman of the education
and program committee when Project
Business was formulated.**

He has served as a regional council chairman and has been on the board of Junior Achievement of Buffalo since 1957. He was the area's president and chairman of the board in the 1970s. He has also chaired many trade fairs and fund drives.

John initiated a major job education program in the Buffalo area that provided summer jobs for more than 300 Junior Achievement students.

John has also been a Project Business consultant for 12 years. In 1981 ... he was the first business executive to teach a Project Business class to handicapped students ... at a school for the deaf. In 1983 ... Junior Achievement of Buffalo was in serious financial trouble. But John cleared up the problem ... with a personal check for \$7,500.

Lod presents award
to Hettrick

Ladies and gentlemen ... a man who is well-deserving of the Gold Leadership award ... Mr. John Hettrick.

Hettrick down

stage left steps

Nichols up stage

right steps

Our next Gold Leadership Award is presented to Bob Nichols ... Vice Chairman of the Kellogg Company. Bob has been a long-time supporter of Junior Achievement. His involvement has helped to bring some new members to the local board of directors. He's gotten involved in fund raising and setting some new objectives for our Battle Creek franchise. They are well on their way to becoming a model Junior Achievement operation. In the first several weeks of Bob's new fundraising structure ... they raised more money than they had in the previous year.

**You will see Bob again tonight as he
accepts the Hall of Fame award for Mr.
Will Keith Kellogg.**

Lod presents award
to Nichols

**Ladies and gentlemen, a well deserved
Gold Leadership Award to Bob Nichols.**

Nichols down stage
left steps

**Hal Brock spent most of his career
working for two organizations. He was
paid by John Deere ... but he spent a lot
of time working for Junior Achievement in
many volunteer capacities. As a matter
of fact, we were trying to figure out
which volunteer roles he had not played
... and we couldn't come up with any.**

Brock up stage
right steps

I guess if you were going to describe the perfect hard-working board member and volunteer for Junior Achievement you'd talk about Harold Brock.

He's done it all--from Board chairman to consultant to adviser to fund drive chairman to the banker for emergency funds. Because of his leadership, Waterloo ranks as one of our outstanding areas.

Lod presents award
to Brock

Congratulations Harold on your award.

Brock down stage

left steps

Howse up stage

right steps

**The next Gold Leadership award goes to
Woody Howse. Woody also wears many hats.**

**In addition to running a very successful
venture capital fund in Seattle ...**

**Woody is on our National Board ... he is
the Western Regional Council Chairman ...
past board chairman of Junior Achievement
in Seattle ... and he has taught our
program in the classroom. Woody has just
completed a very special project which
has had major impact on our volunteer
base. Woody is also past president of
the Stanford Business School Graduates
Association ... and in that capacity he
obtained and endorsement from the
Association for Junior Achievement.**

**Woody wrote ten thousand letters to
Stanford Business school graduates
encouraging them to become associated
with Junior Achievement. Many of our
cities now have new volunteers and
contributors because of Woody's great
idea ... which is a model for other
business schools. Woody ...
congratulations.**

Lod presents Howse
award

Howse down stage
right steps

Hybl up stage left
steps

**Our final Gold Leadership Award goes to
somebody very special to all of us, Bill
Hybl. Bill has not only supported Junior
Achievement his entire career, but got
his start in Junior Achievement as an
Achiever in Pueblo, CO--just a few years
ago.**

Bill has had a chance to show his personal commitment ... volunteering his time in his role as President of the El Pomar Foundation ... and as a major funding source for Junior Achievement in Colorado ... Colorado Springs ... and for the National Headquarters.

It was based on his recommendation that the lead gift of one and a half million dollars be presented to Junior Achievement to bring its headquarters to Colorado Springs. But beyond that ... Bill has been the guiding hand behind the tremendous success of our relationship with Colorado Springs and our relationship with the Broadmoor.

Many of the successes that we enjoy as an organization are the direct result of a Bill Hybl phone call.

Our sincere appreciation to a great friend and supporter, Bill Hybl.

Lod presents Hybl
award

Hybl down stage

left steps

1:20 p.m.

LOD:

And now to present Junior Achievement's highest award for national volunteer leadership ... the S. Bayard Colgate Memorial Award.

Colgate was one of the truly great pioneers of the National Junior Achievement movement. Chairman of the Board of the Colgate-Palmolive Company ... He was a member of the national board of directors and the executive committee for more than 20 years. During this period he served as Chairman of the Board of Junior Achievement Incorporated ... and he was a dominant force behind its emergence as a national organization.

Despite his demanding career ... Bayard Colgate believed it was essential to expand Junior Achievement so that young people across the nation could benefit from it.

The Colgate Memorial Award was established in 1964 to recognize individual efforts by volunteers who have affected the development of the organization and its programs in any way.

This year's winner of the Colgate Award is incredibly committed to Junior Achievement. A member of our national board since 1981 ... she has served on the communications and marketing committee and has been very generous with her time and money.

She has helped many local areas recruit new board members and raise money by hosting fund raising dinners. She is our national spokesperson ... and has contributed her talents for public service announcements and other advertising campaigns.

She hosts the annual Dinah Shore/Junior Achievement Golf Tournament here at the Broadmoor ... and she's been a prominent figure at the N.B.L.C. in years past.

Ladies and gentlemen ... for her extraordinary commitment and support of the national Junior Achievement movement ... I am honored to present the Colgate award to Miss Dinah Shore.

Light cue - folo

spot

Dinah comes to

stage via steps

stage right.

1:23 p.m.

DINAH SHORE:

Thank you, Lod. It's been really fun working with you all these years. I am grateful that Junior Achievement feels my efforts have been helpful. I just love Junior Achievement and I've had a great deal of satisfaction working with this organization.

I've enjoyed helping people understand what Junior Achievement is all about. Sometimes folks say ... "Dinah ... I didn't know that you were a Republican!" I love telling them that Junior Achievement is not about politics. It's about a million young people.

**It's about keeping America strong ... and
about economic education. I support
Junior Achievement because Junior
Achievement is a winner.**

Dinah holds up
award

I thank you again for this fine award.

APPLAUSE

Returns to seat

LOD:

1:25 p.m.

Ladies and gentlemen ... I now have the

Light cue - folo

privilege of introducing to you the

spot

president and chief executive officer of

Karl up stage

Junior Achievement Incorporated ... Mr.

right steps

Karl Flemke.

1:26 p.m.

KARL:

Thank you ... Lod.

We are pleased and proud ... as Lod said earlier ... to have you here with us in our new home town of Colorado Springs.

I hope you had a chance to tour our National Headquarters building this morning. It's a great facility that's allowed us to meet the needs of our field operations more efficiently.

We have had outstanding support from the community leaders here since we opened our headquarters nearly two years ago.

As you can see all around you ... there is no more beautiful place on earth. The people here are friendly and helpful. And I know you'll enjoy your visit here as much as we all enjoy living here.

Each year I become more and more excited about Junior Achievement ... because we are reaching more and more young people every year with practical ... relevant economic education programs for students in fourth grade through high school.

Last year ... we reached an important milestone in the history of Junior Achievement. We reached more than one million students on one year.

And we're still growing. The way we're going ... I have no doubt that we'll reach two million students before long.

Illiteracy is a hot topic these days in corporate America. It's become painfully clear that if America is going to be able to continue to take part in world competition ... our young people will have to have a good education.

They must also be economically literate ... so they'll understand how our system works ... and how they will fit into the big picture.

Junior Achievement is an essential part of this formula for success. It is critical to America's future that workers and managers of tomorrow be economically literate. The jobs of tomorrow will require young people to be even better prepared than in the past.

Students will no longer be able to get an entry-level job requiring no specialized skills.

As a matter of fact ... most entry-level jobs will require at least an Associate's degree to qualify.

Junior Achievement's high school program ... Applied Economics ... gives young people hands-on experience in the world of work. Consultants from the business community help teach the class each week ... and share their real-world experiences with their students. It's a golden opportunity for business to get involved in the educational process ... and it's a chance to make a difference in America's future work force.

Most of you here today are strong supporters of Junior Achievement. Your efforts are helping build economic literacy ... and the future of America.

1:29 p.m.

**We are honored to have with us this
afternoon a member of our future work
force.**

**Anna Carissa Layug (Lay-OOG) is a sixth-
grader at Glenwood Elementary School in
Waukegan, Illinois. Last year ... when
she was enrolled in a Business Basics
class for fifth-graders ... she was lucky
enough to be our one millionth student.**

Light cue - folo
spot

**Anna has celebrated with us a few times
since she became an instant celebrity ...
and I'm delighted she could join us here
today ... to tell us about her
experiences as the official one millionth
Junior Achievement student.**

-46-

3-4-89

Anna comes to

podium via steps

Anna?

stage right.

1:30 p.m.

ANNA: (Speaks for 2 to 3 minutes)

Karl returns to

his table by stage

left steps.

1:33 p.m. -

Lod returns to

podium after

LOD:

Anna's speech via

steps stage right

Anna returns to

seat via steps

stage left.

**Thank you, Anna. We wish you the very
best in your future. I know that if you
can have dreams like that ... you can
achieve them, too.**

1:35 p.m.

LOD:

It's time now to adjourn. Please gather promptly at 2:00 in Colorado Hall for this afternoon's program. You can get to Colorado Hall through these doors on my left. (Points to doors)

Light cue - house
lights up

I'm sure you're looking forward to the entertaining and challenging discussion of Leveraged Buy-outs by the panel of Fortune editors.

ADJOURN

**NATIONAL BUSINESS HALL OF FAME
INDUCTION BANQUET SCRIPT
MARCH 16, 1989 - 7:00 P.M.**

5:30 p.m.

Reception - Colorado Exhibit Hall

6:15 p.m.-Don

Move attendees to banquet area - Int'l Center

Floyd cue

6:15 p.m.

Orchestra begins playing - Changing Times Orch

7:00 p.m. - G.

ANNOUNCER: (off-stage)

Hickman cues

**Good evening, ladies and gentlemen. Tonight's
program is about to begin.**

producer &

announcer

7:02 p.m.

ANNOUNCER:

GWH cue

**Ladies and gentlemen ... please take your
seats so we may begin our program.**

7:04 p.m.

Light cue - house

(Orchestra plays)

lights down

ANNOUNCER:

GWH cue

**Ladies and gentlemen ... to form the arch of
honor ... the United States Air Force Academy
Sabre Drill Team.**

Sabre Drill Team

takes places

7:05 p.m.

cue - parade music

GWH cue - light

cue - folo spot

ANNOUNCER:

Ladies and gentlemen ... may I present ... the two national leaders of Junior Achievement ... Lod Cook, chairman and chief executive officer of ARCO ... the national chairman of Junior Achievement Incorporated ... and the chairman of this year's National Business Leadership Conference.

Wait for GWH cue

And Karl Flemke ... president and chief executive officer of Junior Achievement.

**Laureates of the National Business Hall of
Fame ...**

Robert O. Anderson

William Blackie (Tentative)

Edward E. Carlson (Tentative)

J. Erik Jonsson

Alden James LaBorde

William F. LaPorte (Tentative)

Sir Ian (EE-an) MacGregor

Jack Carroll Massey (Tentative)

David Mackenzie Ogilvy (Tentative)

Dr. Simon Ramo

and Charles Kemmons Wilson

**Accepting for laureate Will Keith Kellogg ...
Robert L. Nichols ... Vice Chairman of The
Kellogg Company ... and Dr. Peter Ellis ...
Director of the W.K. Kellogg Foundation.**

**Accepting for laureate S.I. Newhouse ...
Richard Diamond ... publisher of the Staten
Island Advance.**

**And the new laureates we will honor tonight:
Marvin Bower
Wallace "Buck" Persons
T.A. Wilson
Robert Noyce**

James B. Hayes, publisher of FORTUNE magazine

**And assisting Mr. Cook with tonight's
induction ceremonies ... your co-hostess for
this evening ... Miss Dinah Shore.**

7:12 p.m.

Quintet - Ruffles

& Flourishes

Quintet - Hail to
the Chief

**Ladies and gentlemen ... the President of the
United States and the nation's first lady ...
George and Barbara Bush.**

GWH cue

Color guard -
choir enters from
back stage right
unaccompanied

**Ladies and gentlemen ... the colors of the
United States of America.**

(NATIONAL ANTHEM - USAFA MOODS IN BLUE)

GWH cue

Anna comes up

stage right steps

Box behind podium

for stepstool

ANNOUNCER:

**Ladies and gentlemen ... please remain
standing as Anna Layug ... Junior
Achievement's one millionth student ... a
sixth-grader from Waukegan, Illinois ... and a
student in Junior Achievement's elementary
school program ... Business Basics class ...
leads us in the invocation.**

ANNA:

"Dear God ... we come before you tonight to give thanks for your abundant gifts. The beauty of our country ... the love of our friends and families ... the freedom of choice that makes our nation a great place to live. Thank you for the great leaders we honor tonight.

Guide us so we may share our many blessings with those less fortunate ... and help us to continue serving you ... our country ... and one another. Amen."

7:15 p.m. GWH cue

Light cue - house

lights up

Audience is

seated

ANNOUNCER:

**Special thanks to the Colorado Springs Joint
Service Color Guard ... and to the United
States Air Force Academy Moods in Blue for
that beautiful rendition of our National
Anthem.**

ANNOUNCER:

**Ladies and gentlemen, please enjoy your
dinner.**

DINNER

7:15-8:10 p.m.

8:10 p.m. DTF cue
house lights down,
special stage
lighting.

ANNOUNCER:

**Ladies and gentlemen ... for your
entertainment ... The United States Air Force
Academy Moods in Blue Singers ... under the
direction of Master Sergeant Gary De Kler.**

8:25 p.m. GWH cue
Light cue - folo
spot
LOD comes to stage
via left center
steps

ANNOUNCER:

**Ladies and gentlemen ... the chairman and
chief executive officer of ARCO ... and the
chairman of the 1989 National Business
Leadership Conference ... Mr. Lod Cook.**

LOD:

**Good evening everyone. Weren't those young
people wonderful? What a way to start off the
evening!**

Before we begin the festivities ... I want to recognize Mr. John Clendenin ... the chairman of the BellSouth Corporation. John played the part I'm playing tonight ... of chairman of the 1988 N.B.L.C. John ... you have been a pretty tough act to follow. I hope this year's N.B.L.C. lives up to the standards you set last year.

Tonight we recognize the benefits of our free enterprise system ... and celebrate this great country of ours. I'm so happy that all of you could be here this evening to help us induct six business legends into the National Business Hall of Fame.

**We are honored to have some of the laureates
we have inducted over the past few years here
with us this evening.**

Light cue - folo
spot should pick
up each laureate
as he stands

**1986 laureate Robert O. Anderson ... who built
Atlantic Richfield Company.**

**1977 laureate William Blackie ... who made the
Caterpillar Tractor Company an international
venture. (Tentative)**

**1986 laureate Edward E. Carlson ... who saved
United Airlines and brought it back to number
one. (Tentative)**

**1975 laureate J. Erik Jonsson ... who piloted
Texas Instruments into the computer age.**

1985 laureate Alden James LaBorde, who revolutionized the offshore oil drilling industry and founded ODECO/Tidewater.

1985 laureate William Frederick LaPorte ... a marketing whiz who produced magnificent returns at American Home Products. (Tentative)

1979 laureate Sir Ian Kinloch MacGregor ... who considered the needs of people an integral part of business dealings at the mining giant AMAX.

1987 laureate Jack Carroll Massey ... the creative founder of Kentucky Fried Chicken. (Tentative)

**1979 laureate David Mackenzie Ogilvy ...
founded one of the nation's largest
advertising agencies ... Ogilvy and Mather.
(Tentative)**

**1984 laureate Dr. Simon Ramo ... who built
Hughes Aircraft ... and then went on to help
start T.R.W. and Bunker-Ramo.**

**And 1982 laureate Charles Kemmons Wilson ...
who made rest for travellers a lot more
pleasant by founding Holiday Inns.**

Sports and the arts have their heroes. The National Business Hall of Fame laureates are the heroes of the business world. Their lives and accomplishments have earned them a place in history. They are role models for us who work in business every day ... and for the young people who will take our places in the years to come.

It is most appropriate that a great organization like Junior Achievement has established the National Business Hall of Fame tradition ... and that they created the permanent Hall of Fame exhibit at the Museum of Science and Industry in Chicago.

Junior Achievement is dedicated to preserving American free enterprise and to preparing young people to enter adulthood with an understanding and an appreciation of our economic system.

As chairman of Junior Achievement's national board ... I have seen the commitment of business and education to the youth of our country. Last year more than one million students from the fourth through the twelfth grades benefited from Junior Achievement's four programs.

**These students are challenged ... inspired ...
and rewarded by their Junior Achievement
experiences. They learn what it takes to make
a great leader like those we honor here
tonight. They begin to understand that our
unique free enterprise system produces these
high achievers.**

8:32 p.m.

(SEGUE INTO INTRO OF PRESIDENT GEORGE BUSH -

(ARCO IS PREPARING THE INTRODUCTION)

8:33 p.m.

(PRESIDENT'S SPEECH - 20 MINUTES)

8:55 p.m.

LOD:

Thank you... Mr. President. We are indeed honored and privileged that you could share those thoughts with us tonight. We have a little gift we'd like to give you ... in thanks for attending the National Business Leadership Conference.

After gift, Bush
departure

Now ladies and gentlemen ... we'll enjoy a few minutes of music from the Changing Times Orchestra.

9:05 p.m. or on

GWH cue after

commotion ends

cue:

Hayes comes to

podium during

module

9:07 p.m.

Light cue - folo

spot on Hayes

already at podium

ANNOUNCER:

**Ladies and gentlemen ... Let us begin the
induction of six remarkable Americans into the
National Business Hall of Fame.**

OPENING MODULE -- Approximately 2 minutes.

ANNOUNCER:

**Ladies and gentlemen ... Mr. James B. Hayes
... publisher of FORTUNE Magazine.**

HAYES:

**Good evening ladies and gentlemen ... It is a
great pleasure for me to be here tonight ...
to join in this salute to six extraordinary
leaders of American business.**

This is the 15th year that Junior Achievement has asked FORTUNE to name outstanding business leaders who have played major roles in shaping America's economic development. While this has always been a great honor, it has never been easy.

Successful business people are often judged by the wealth they have acquired in their lives or by their philanthropy. Although many of the people elected to the National Business Hall of Fame have contributed generously to educational and cultural organizations ... this is not the criteria upon which FORTUNE bases its selections.

What we look for are the truly great visionaries. People blessed with special insight into the possibilities offered by American Business ... Boeing, Disney, Eastman, Edison, Ford, Hilton, Rockefeller, Whitney, Hewlett, Packard, Perot.

These are but a handful of the 120 people selected over the years by FORTUNE's Board of Editors.

Not only did these individuals turn their dreams into realities, they enriched our world, improved our lives, expanded our choices, and nudged us in the direction of a better tomorrow.

The range of creativity, business acumen, entrepreneurial talent, and flair represented by these giants has been truly stunning.

Tonight's honorees are now ready to join this prestigious group. Their stories have already been seen in a special report in the March 13th issue of FORTUNE. That report brought their remarkable achievements to the attention of nearly three million readers around the world.

Each of the six people being honored tonight are splendid examples of the leadership we must continue to encourage if our nation is to compete successfully in the global marketplace of today and tomorrow.

**But tonight is only the beginning of the
recognition these six ... and the 114
laureates before them will receive. Let me
show you what I mean.**

ROLL VIDEO TAPE

9:12 p.m.

Light cue - two

folo spots bring

Dinah and Lod

separately to the

stage - Lod up

right steps, Dinah

up left

**And now ... I am delighted to bring back to
the stage your host for this evening .. Mr.
Lod Cook ... and his co-host for tonight's
Hall of Fame ceremonies is the lovely and
talented Miss Dinah Shore.**

LOD:

**Dinah, you look lovely this evening ... as
always.**

DINAH:

**Well thank you, Lod. I wanted to look nice
for the president.**

LOD:

**Well ... you certainly accomplished that.
It really was exciting to have the President
here with us this evening. We've always
thought this was a pretty important event.
But when the president shows up ... that
doesn't leave any doubt at all.**

DINAH:

But Lod, we're here ... how could you wonder?

LOD:

**Oh that's right ... you won a pretty
impressive award today didn't you.**

DINAH:

**That's right. The Colgate award. I'm very
proud of it.**

LOD:

**And you should be. But we have some business
to attend to ... and time's a-wasting. Would
you like to start things off ... Dinah?**

9:15 p.m.

DINAH:

The laureates we will induct this evening into the National Business Hall of Fame seem to have some things in common. Several have brought the future closer through high tech innovations. Several had very modest beginnings ... but then went on to found great corporations. And they all had a vision.

LOD:

These laureates are all individuals. They share a dogged persistence in managing their companies and their careers. They each had their individual dreams ... their own unique styles ... and they have all left their mark on history.

DINAH:

Tonight ... we want to share some of that history with you. Let's get started ... Lod.

LOD:

9:17 p.m.

Will Keith Kellogg was a shy man. He was so shy that he rarely attended events of this kind. But he cared a great deal about humanity. He didn't believe in leaving great wealth to his children ... because he thought it would corrupt them

Light cue - video

(KELLOGG MODULE - 4 minutes)

Light cue - folo
spot

LOD:

Accepting the award tonight on behalf of Will Keith Kellogg are Mr. Robert Nichols ... vice chairman of the Kellogg Company ... and our gold leadership award winner from earlier today ... and Dr. Peter Ellis ... of the W.K. Kellogg Foundation ... who has managed Mr. Kellogg's money well. The Kellogg Foundation has given Junior Achievement almost three million dollars over the past 15 years.

(ACCEPTANCE SPEECH)

DINAH:

Marvin Bower is the father of modern management consulting. By bringing McKinsey and Company to New York from the midwest 50 years ago ... he founded a new profession ... and made consulting a part of business as usual. Today ... few corporations reach the FORTUNE 500 without first meeting with McKinsey and Company.

Light cue - video

(BOWER MODULE - 4 minutes)

DINAH:

Ladies and gentlemen, the father of modern management consulting, Mr. Marvin Bower.

Light cue - folio

spot

(BOWER ACCEPTANCE SPEECH)

9:37 p.m.

LOD:

Samuel I. Newhouse started out poor. His mother made her living selling rags and trinkets. His father went broke manufacturing suspenders. But even that couldn't keep Sammy down. He rose above his roots to build the first newspaper chain. Today ... the publishing empire he built touches almost every home in America through newspapers or magazines.

Light cue - video

(NEWHOUSE MODULE - 4 minutes)

LOD:

**Ladies and gentlemen ... accepting the award
on behalf of S.I. Newhouse is his nephew ...
Richard Diamond ... the publisher of the
Staten Island Advance.**

(NEWHOUSE ACCEPTANCE)

DINAH:

**In 1969 ... T.A. Wilson took the helm of the
highly unstable Boeing Corporation. He
steered it through two recessions and brought
it in safely as the leader in aerospace
development.**

Wilson insisted on product quality throughout the difficult 70s ... when massive layoffs at Boeing threatened to shut Seattle down entirely. But T. Wilson turned that near-disaster into victory.

Light cue - video

(WILSON MODULE - 4 MINUTES)

DINAH:

Light cue - folo
spot

Ladies and gentlemen ... Mr. T.A. Wilson.

(WILSON ACCEPTANCE)

LOD:

A totally committed executive ... Wallace Persons ... better known as "Buck" transformed Emerson Electric from a small manufacturer of motors and fans into a giant conglomerate that manufactures parts for use in scores of household products and national defense contracts.

Light cue - video

(PERSONS MODULE - 4 MINUTES)

Light cue - folo
spot

LOD:

Ladies and gentlemen, Mr. "Buck" Persons.

(PERSONS ACCEPTANCE)

DINAH:

10:07 p.m.

Robert Noyce could be called "The man who built Silicon Valley." Noyce is a man who has changed my life ... and he's changed your life too. All of the modern conveniences depend on his tiny little invention.

Light cue - video

(NOYCE MODULE - 4 MINUTES)

DINAH:

Light cue - folo
spot

Ladies and gentlemen ... Mr. Robert Noyce.

(NOYCE ACCEPTANCE)

10:17 p.m.

LOD:

Dinah ... thanks again for sharing this stage with me tonight ... and helping to honor these great leaders of American private enterprise. As always, it is a pleasure to work with you.

DINAH:

Thank you, Lod. It sure has been wonderful having this event in Colorado Springs ... at the lovely Broadmoor.

LOD:

And having the President here just made it all the more impressive.

DINAH:

It really has been an exciting day. But I really should be thanking you Lod ... for doing such a superb job of chairing this conference. The NBLC is a complex event with a thousand details. This event gets more complicated every year. But I knew you could pull it off.

LOD:

Well thank you ... Dinah. It's been my pleasure.

And now ... it's time for our traditional closing. Fannie Rose, sing your song.

Light cue -

special lighting

10:20 p.m.

DINAH:

Can I tell my story first?

**(DINAH TELLS HER STORY FROM HER CHILDHOOD AND
SINGS "AMERICA THE BEAUTIFUL".)**

APPLAUSE

10:25 p.m. - light

cue - general

stage lighting

LOD:

**That was lovely ... Dinah. Before we say good
night ... I just want to let you know that
your coats ... which you checked over in
Colorado Hall ... have been moved to the foyer
through the doors on my right.**

Good night, everybody ... See you next year.

Light cue - house

lights up

ADJOURN

MODULE SCRIPT
W.K. Kellogg

AUDIO/VIDEO

SCRIPT TRACK

(No music)
Kellogg portrait

The story of Will Keith Kellogg is one instance where sibling rivalry paid off.

(Harmonica theme)
Birthplace

Will's father ... John Preston Kellogg ... was a rigid Seventh-Day Adventist who believed strictness built character. He established a broom factory in Battle Creek, Michigan ... and put young Will to work as a traveling broom salesman by the time he was 14.

Will w/broom
start on broom - slow
pull-out

John oval profile

Will Kellogg resented his older brother, John ... and it's no wonder. Although both brothers embraced their father's rigid Victorian beliefs ... they departed on how best to share those beliefs with the world. John was a highly respected doctor ... running his own hospital -- the Battle Creek Sanitarium ... and he operated a successful food company that developed nutritious foods for the sanitarium's patients. People came from around the world to be treated by Dr. John Kellogg.

John lecture -
slow pull-out

San exterior

Food company sign -

John w/patients

Young Will - pan

Will, the younger brother, was never much good at anything. He said himself that his teacher thought he was dim-witted. And he confessed that his childhood was so dull and repressive that he never learned how to play.

Will at San w/John

Will was John's go-fer. For 26 years, he worked 120 hours a week running errands, cleaning up, typing and counting the money.

Will portrait

At the age of 46, Will said "I'm afraid I will always be a poor man."

(Harmonica ends -
transition -
new music - Scott Joplin
- upbeat)

San kitchen film

Stirring a pot?

Rollers?

San dining hall

1st factory photo

cartoon - start
tight - medium
pull-out

1st box video

other early ads
special fx

Early ad - family eats
breakfast

(Music out on
cadence -- new music --
Instrumental jingle
"Wakin' Up!" spiritual)

Animation - page
wipes
end on current
"Frosted Flakes" box

Modern factory
shots - aeriels, etc

(Music transition -
contemporary)

Foundation video
w/logo - people shots

Will found his niche experimenting with new food products in the sanitarium's kitchens. One day, John and Will were working together, boiling wheat in the hope of finding a substitute for bread. For whatever reason, they left the mixture to stand for a while. When they tried to compress it between rollers, the stuff flaked off ... they toasted it ... and wheat flakes were born.

The flakes were an instant success with sanitarium patients. By 1906 ... when Will Kellogg founded his own cereal company in a ramshackle factory in

Battle Creek, dozens of other companies had stolen the secret recipe ... and entered the Wheat Flakes competition.

With the development of Kellogg's Corn Flakes ... Kellogg's business took off. He became known as the "King of the Corn Flake" ... but he might as well have been called a "Pioneer in Advertising."

His packaged cereals not only changed the way Americans ate breakfast. They also brought mass advertising to the breakfast table.

The "Sweetheart of the Corn" was one of Kellogg's earliest ad campaigns. The tradition continues.

Today "Tony the Tiger" still growls the greatness of "Frosted Flakes."

The company has carried on that tradition of innovative advertising ... and continues to develop new products and more efficient manufacturing and marketing methods.

Will Kellogg always cared deeply for his fellow man. In 1930 ... he started the Kellogg Foundation with an endowment of one million dollars.

Kellogg portrait

"Education offers the greatest opportunity for really improving one generation over another," Will once said.

Foundation location
shots

Today ... the foundation is a major shareholder in the Kellogg Company. Operating as a separate entity ... the foundation has provided more than one billion dollars in charitable distributions since its founding ... for education and medical and agricultural research.

(Music out)
Kellogg w/dog

Will Kellogg died alone ... in 1951 ... at

Apt. exterior

the age of 91 ... in his apartment in Battle Creek. Although he got off to a slow start ... Kellogg left behind a legacy that will continue to provide good health and education for future generations.

(Music - "Good Morning..."
jingle)

Dissolve to Foundation
logo w/ shots of people
benefiting from foundation
practices changing -
special fx

dissolve to mag. ad "The
Best to You Each Morning"
pitcher, bowl, barn
Special fx "Kellogg" out
then dissolve out

MODULE SCRIPT
Marvin Bower

AUDIO/VIDEO

SCRIPT TRACK

(No music)

Current Portrait
of Bower w/super
no dates

Marvin Bower's name never became a household word ... but his management expertise profoundly affected the world of business in America.

(Music - ?)

Knicker suit

The father of modern management consulting was born in Cincinnati on August first, 1903. His childhood was unremarkable. Marvin Bower was just a good kid.

Young portrait #1

w/young wife

He was graduated from Brown University in 1925. He went right on to Harvard to earn a law degree ... although he took time out in 1927 to marry his high school sweetheart ... Helen McLaughlin. Bower stayed at Harvard until he earned his MBA ... in 1930.

Mkt. crash head

Young portrait #2

He began work as a corporate lawyer at the outset of the great depression. Later on ... Bower would note that it was a good time to start a career. There were all sorts of opportunities to practice his profession ... what with all the corporate reorganizations taking place.

(music change)

McKinsey portrait

In 1933 ... Bower joined James McKinsey and Company ... a management consulting firm that gave financial and management advice to corporations in an age when consultants were used as specialists in areas such as personnel and compensation.

Young portrait #3

Bower came on board as the third man. His first job was to make recommendations for the bondholders committee of the failing Savoy Plaza Hotel. In characteristic style ... he went above and beyond the call of duty ... to study the hotel's operations ... and show the committee how the hotel could be turned into a profitable business.

McKinsey obit

McKinsey died in 1937. 34-year-old Marvin Bower stepped in and began to build McKinsey to match his vision.

Lineup #1

Bower had two ideas that would help him realize his goal. First ... that every company ... successful or not ... needs help in planning a strategy ... and second ... that management consulting was a profession ... not a business. He believed consultants ... like doctors and lawyers ... should put the client first ... conduct themselves ethically ... preserve confidentiality ... and keep pace with the latest advances in business theory and practice.

Various staff
photos

various staff
photos

He was firm in his intention to maintain the integrity of this new profession. He turned down consulting opportunities when he believed it wouldn't be in the client's interest ... or when he felt the company's top management was not committed to the project.

young grads

Bower wanted his consultants to be a certain type of professional. He broke with tradition by hiring young recent business school graduates who possessed strength of character as well as personality and intelligence ... because he believed that knowledge of industry and consulting skills could be learned.

lineup #2

At McKinsey ... ideas counted more than the tenure of the people who had them. But it was imperative to perform superbly if you hoped to stay around. Young consultants were expected to advance rapidly or leave. Even today ... only one in six of the people who joins McKinsey will become a partner.

(new music)
Hat montage

Bower's personal management style was exemplified by the dress code he established ... which ... in the early days ... required all consultants to wear a hat to work every day.

cont hat fx

Although Bower was firm about professionalism ... there was a relaxed friendliness about the place. One day ... Bower came to work bareheaded. A rookie asked a more seasoned consultant if that meant everyone else was free to do the same. The old-timer replied ... "Better wait six weeks. It might be a trap."

Montage-foreign
slides fx -- flip
in office open ads
in date order

The company began its rapid expansion with an office in London in 1959. Today ... McKinsey and Company operates 42 offices in 16 countries ... employing nearly 2,000 consultants and research staff.

Current portrait

Bower ... who still acts as a consultant to McKinsey ... working every day from 8:30 to five ... founded a profession that made it possible for society to benefit from the ability of business to effectively manage its people.

MODULE SCRIPT
Samuel I. Newhouse

Portrait w/dates (No music)	Samuel I. Newhouse overcame abject poverty to build a national publishing empire ... while maintaining a very private family life.
Father & Mother	Born on New York's Lower East Side, to dirt-poor Jewish immigrants ... on May 24, 1895 ... Newhouse quit school at age 13 to look for work. Several prospective employers laughed at him when he applied because he couldn't see over the front counter.
P.S. 7 grad	
Newspaper cover	But Young Sammy persisted. He soon became an errand boy and ad runner for the Bayonne, New Jersey <u>Times</u> . One day, when he was 16, the newspaper's owner said, "Sammy, go downstairs and look after the paper."
Newspaper exterior	
Law student	And he did.
(Transition: Music change)	
Law degree	Quickly, the ambitious youth built the financial strength of the <u>Times</u> , picking up a law degree along the way. In 1923, Newhouse bought the nearby <u>Staten Island Advance</u> , using profits from the Bayonne paper.
Advance cover	
Family shot	Newhouse hired brothers, sisters and cousins to run his papers. With their support ... he built a chain of unrelated newspapers. He took charge of the business end ... and left the news and editorial side to the local publisher.
1925 Mitzi/S.I. castle	In 1924, Newhouse married Mitzi Epstein. They built a castle of sorts on then-rural Staten Island, where they raised sons Donald and S.I. Junior. It was the beginning of the Newhouse dynasty ... that continues today.
Mitzi/S.I. #2 with the boys	
"Newspaperman" P2	That dynasty helped pioneer home delivery ... and butted heads with the Newspaper Guild ... a newly organized white-collar union. Bitter labor disputes erupted at the <u>Long Island Daily Press</u> shortly after Newhouse bought it, and they continued sporadically through the years.
Riot pic from "Newspaperman"	
Portland strike	

Study/1955
Newspapers/FX

SI exits apt.

Family by pool

Bldg vid
podium
SI w/LBJ at wall

Ded. vid #2

Take bite: 30 sec.
(counter 46:12)

SI 1970s
Bus. Wk. Cover

color portrait

As he reached his 50s and 60s, Newhouse bought more papers ... paying record prices, and using the profits from one to buy the next. The family-owned chain became the nation's largest. The Newhouses moved to a Park Avenue apartment well uptown from their Lower East Side roots ... and began to move in fashionable circles. Yet, for the most part, the family remained close and private, shunning publicity.

Because he believed a free press was important in LBJ at maintaining a free America ... Newhouse endowed the S.I. Newhouse School of Public Communications at Syracuse University. President Lyndon Johnson helped dedicate the first building in 1964. At the dedication of the second a decade later, the 79-year-old Newhouse made one of only two public speeches he ever delivered.

"There is, therefore, a special burden on the news media to provide the information and opinion needed to defend freedom. ... The strength of the media depends on its independence. In 60 years of active involvement in mass communications, I have preached and practiced the absolute necessity of local control, coupled with financial integrity. This is the foundation of an independent press."

When Samuel Newhouse died in 1979 ... his sons Donald and S.I. Junior took over control of the publishing empire. Today, they run the multi-billion dollar communications conglomerate in the tradition of their father.

MODULE SCRIPT

T.A. Wilson

AUDIO/VIDEO

SCRIPT TRACK

(No music)

Wilson official
portrait w/super
no dates

Thornton A. Wilson is a Missouri country boy ...
who has never forgotten the principles he was brought up
to believe in.

(Music -)

2-10,11,12 -
2 boys

Known to friends and acquaintances simply as "T." ...
Wilson was born February 8, 1921 ... in Sikeston
(SYK-STUN) Missouri. He had an ordinary ... middle-
class upbringing.

6-19,20 w/goat

He had a pet goat that followed him everywhere. In fact
... "T" liked all kinds of animals. He raised rabbits
until he realized that they weren't being used as pets
as he intended, but that they were winding up as
ingredients in tamales instead.

4-16 - 8 yr old
tilt up

4-13 Cubs bball
9-6 caricature or
9-10 swim record
7-19 2 by pool

He played junior high basketball ... and was a member of
the Red Cross swimming team. He was soon coach and
manager of that swim team ... which might have been the
first clue to how successful he would eventually be.

7-10 Iowa swim team

"T" attended Iowa State University in Ames ... earning a
bachelor's degree in aeronautical engineering. Later on
... he earned a master's degree from Cal Tech ... and
spent a year studying at Massachusetts Institute of
Technology.

3-14 or 4-14
young in suit

7-9,11 portrait
1-17 w/motor
6-18 under plane
B-47 vid
B-52 vid

He joined Boeing in 1943 ... taking on a proposed Navy
jet project. That didn't pan out ... but before long
... Wilson was able to make his mark on the B-47
swept-wing bomber ... and as project engineer for the
B-52 in its later design stages.

7-16 w/rocket

Minuteman vid

As a project engineer ... "T" was in his element. While
the Minuteman missile project was being developed ...
problems were more fun for Wilson than a successful test
launch.

(music transition)
B&W vid at podium
(continuing)

He became known as a man who could make tough
decisions.

"
"

Turn out lights

Wilson engineered massive lay-offs ... beginning in 1970
... as a result of the tremendous recession that gripped
"the country then. As "T" says ... "We released a lot
of fine people before it was over ...but if we hadn't
acted ... the company wouldn't have made it." It was a
risky move ... but it saved Boeing from bankruptcy.

Award pix

Although he was probably the last man in Seattle who could have been elected mayor in 1970 ... Wilson was honored as Seattle's "first citizen" in 1983.

1-12 getting award
757, 767 vid

He received the 1982 Collier Trophy for the unprecedented simultaneous launching of the 757 and 767. His other honors include the 1979 Wright Brothers Trophy ... the National Academy of Science Award ... and the Daniel Guggenheim medal.

other plane vid

Plane vid

AWACS vid

Under Wilson's leadership in the 1970's ... Boeing saw the resurgence of its jet transport family ... and the development of its airborne warning and control system ... or AWACS ... a futuristic radar-enhanced plane used by the U.S. Air Force and other countries ... including Saudi Arabia.

fx golf shots
montage
5-9, 5-13, 1-13, 14, 15
2-15

Although he continues his role at Boeing as chairman emeritus ... Wilson officially retired on New Year's Day ... 1988 .. in favor of pursuing his favorite hobby ... golf ... full time.

10-5 Jackson
11-14 Thurmond

This small-town Missouri boy ... as comfortable at an employee holiday party as at a black-tie dinner in Washington ... brought his belief in producing only the highest-quality product ... with him to the helm of the largest aerospace firm in the free world ... and became an unmitigated success.

official portrait

MODULE SCRIPT
W.R. "Buck" Persons

AUDIO/VIDEO

SCRIPT TRACK

(No music)

Persons portrait
w/super-no dates

Wallace R. Persons' innate ability to get to the heart of the matter helped him turn a failing motor and fan company into a gigantic success.

(Music)

Childhood
college athlete
pictures fx

Born in Cleveland, July 23, 1910 ... "Buck" Persons was an outstanding student and a remarkable athlete ... lettering three times each in basketball and track ... and he was captain of both teams.

Young adult

Buck earned a bachelors degree in engineering ... and a masters in engineering and management from Case Institute of Technology.

Young businessman

After graduation ... Buck took a job as a service engineer for Lincoln Electric Company in Cleveland at a time when engineering jobs were hard to come by.

Lincoln Elec ops

Persons became known as a problem-solver at Lincoln Electric. He moved from division to division over the next twenty years ... steadily climbing the corporate ladder to become vice president in charge of sales by 1951.

Persons w/Snead

In 1954 ... it was time to move on. Persons took over the deeply troubled Emerson Electric Company of Saint Louis ... and began to make it profitable.

Early mfg.

When he took command ... Persons found a company which manufactured seasonal items ... fans ... and small motors on a job-order basis. They had annual sales of 56 million dollars ... but only six hundred thousand dollars in the bank. Obviously ... changes had to be made.

FX changes in
facilities

Persons believed strategic planning was in order ... He obtained a ten million dollar loan for working capital ... and he persuaded the stockholders to increase the company's bonded indebtedness for capital improvements.

cont fx

He had products redesigned and restyled. He changed the management system. He required every department to evaluate its cost structure ... and figure out ways to produce the same products better and more cheaply.

Other cos.

He acquired other manufacturing companies ... year after year ... building a conglomerate. But unlike some other builders of diversified properties ... Persons was determined that every company he bought would make it.

Retirement

By the time he stepped down as chairman and chief executive officer of Emerson Electric in 1974 ... the company had 82 facilities in 11 countries ... and was producing hundreds of different products. Sales were approaching one billion dollars annually ... and net income was more than 75 million dollars.

Cards video
Cards trophy

After retiring, he remained active in the cultural and civic life of Saint Louis ... as a board member for the world-champion Saint Louis Cardinals ... he's an avid hunter ... and he still plays golf regularly.

hunting/golf fx

Official portrait

"Buck" Persons always found work compelling and interesting. And that was a good thing for Emerson Electric, and the electrical appliance industry.

MODULE SCRIPT
Robert N. Noyce

AUDIO/VIDEO

SCRIPT TRACK

Special FX logo
(Fanfare)
dissolve to
Noyce portrait/super

(No music)

Although he had a lot of help ... Bob Noyce burst the barriers to the computer age.

Special FX - Star
Wars-type jet sound
To high-tech music

chip video
compare to
big computer

In July, 1959 ... at the age of 32 ... Noyce unveiled his new discovery ... a lilliputian device capable of storing all the information that was handled by a vacuum tube computer, the size of a two-bedroom house.

Kilby photo
Silicon chip -
Noyce

He wasn't the first to create a minuscule integrated circuit ... Texas Instruments engineer Jack Kilby did that six months earlier. But Noyce was the first to put all that information processing capacity on a material called silicon.

Silence

The move to silicon made all the difference.

Transition - new
music - Grinnell, IA

Grinnell stills
Yearbook

Noyce began the trek to high-tech at Grinnell College in tiny Grinnell, Iowa. No one in that sleepy Mid-Western community ever dreamed that one of their children would some day change the world.

Gale
Swimteam

Under the tutelage of physics professor Grant Gale ... Noyce earned a bachelors degree in physics and math, Phi Beta Kappa ... while he studied the development of the transistor as it was taking place.

MIT/diploma

Noyce went on to earn a Ph.D. from Massachusetts Institute of Technology.

Shockley/
champagne
pull-out

In 1956 ... Noyce joined Dr. William Shockley's California research team ... the same year Shockley was awarded the Nobel Prize for his 1948 co-invention of the transistor.

"The Elves"
pan

But Noyce was impatient. He and the other young engineers realized that brain power and desire counted for a whole lot more than cash and physical resources. They realized that to move ahead in the rapidly-expanding world of electronics ... you needed a lot of sweat equity.

the 8 photo

The eight young upstarts thought they could do at least as well as Shockley ... and they could be in charge. They appointed Noyce their leader ... and obtained start-up capital from Fairchild Camera and Instrument.

Noyce photo fx

A year later ... Noyce began making detailed notes on his revolutionary idea.

SILENCE

That idea transformed science fiction into reality.

Music Change -
different hi-tech
Dick Tracy comic
Catalog page

Suddenly ... Dick Tracy's wrist radio was no longer a cartoon dream. Wrist-watch size television sets are almost commonplace these days.

Home video
Hi-tech appliances

Likewise ... this monumental foresight made it possible to create many of the luxuries we have come to view as necessities ... VCRs ... video games ... personal computers and microwave ovens.

Intel- Noyce
& Moore

After Fairchild ... Noyce went on to found Intel with long-time associate Gordon E. Moore.

Intel bldg
interior &
exterior

They helped institute the Silicon Valley management style. Intel was not so much a company as it was a community. Free exchange of ideas was the goal ... and the path was an open-style office setting ... with cubicle dividers instead of solid walls. If a 24-year-old engineer had a bright idea ... he should be encouraged to share it.

w/employees

'71 party

In 1971 ... the microprocessor put computing power on a silicon chip. Now you could put all that information storage technology to work in a manageable space.

Big grp
dissolve to
little grp

By 1972 ... Intel boasted sales of 23 point four million dollars ... with a work force of one thousand and two. Not bad for a company that started with just three million dollars and a hundred six employees just four years before.

Reagan award

Along with his 16 patents and numerous industry awards ... President Ronald Reagan awarded Noyce the National Medal of Technology in 1987 for his work in microprocessing.

Clean room/
robots

The future in microelectronics is now science fact. Robots ... long envisioned by writers of fantasy ... now make all kinds of fine manufacturing work possible in a super-clean environment.

Sematech

But Bob Noyce hasn't retired. He's heading up Sematech ... a fourteen-company consortium where ideas and advances are shared in an effort to advance the position of the United States in world high-tech competition.

■ GM'S TASK AHEAD • SOFTWARE FOR CEOs • BUSINESS HALL OF FAME ■

FORTUNE

HOW TO GET CUSTOMERS TO LOVE YOU



1 LANDS' END LAN

*Master marketer
Gary Comer
and other CEOs
share their secrets.*



THE U.S. BUSINESS HALL OF FAME

by Walter Guzzardi

■ They chose widely different fields of work and displayed widely different talents. But the achievers elected this year by FORTUNE's board of editors to the U.S. Business Hall of Fame all shared one trait: dogged persistence in managing their companies—and their careers—through fat times and lean. Thornton A. Wilson took over a teetering Boeing, reinvigorated it, then steered it yet another time through lean years before retiring on a crest. Robert N. Noyce was a brilliant inventor, but just as important as his genius was his resolve to speed his inventions to market by dramatically reducing their costs. Wallace R. Persons engineered an ambitious program of growth for Emerson Electric, yet he also imbued the company with its zeal for cost control. Marvin Bower took McKinsey & Co. to the top and kept it there, whether the current fad in management called for slow growth from within or rapid expansion by

conglomeration. At age 46, Will K. Kellogg looked out at a stale, unprofitable world, and gloomily forecast he would be a poor man forever. A few years later, corn flakes made him rich. And Samuel I. Newhouse, the son of poor immigrants, carried on for half a century his single-minded acquisitions of newspapers. While the economy sometimes faltered, Newhouse never did.

Begun in 1975, the U.S. Business Hall of Fame is sponsored by Junior Achievement, the nonprofit organization that seeks to educate young people about how private enterprise works. Each year, at Junior Achievement's request, FORTUNE's board of editors chooses laureates from two broad categories: those who are alive but have left the jobs in which they made their mark and those who are dead. This year's laureates will be inducted March 16 at a banquet in Colorado Springs. For a list of the 114 past laureates, see page 136.

I'M NOT A STRATEGIST. I don't have any grand plan. I'm competitive. I roll with the punches." Thus speaks Thornton A. Wilson, for 17 years until 1986 chief executive of the Boeing Co. Almost alone among U.S. industrial companies, Boeing dominates a worldwide industry. It is the leading U.S. exporter after General Motors and Ford, with some 55% of the world market for commercial jet aircraft, and it sits now with a backlog of around 1,100 aircraft on order. Those circumstances give rise to the suspicion that Wilson may incline to modesty.

But swift and strong action are also characteristic. Taking over a faltering company in 1969, Wilson immediately administered violent therapy. He slashed 95,000 people from the company payroll, reducing Boeing's work force by almost two-thirds. Nor did Wilson soon thereafter become a likely candidate for mayor of Seattle, where Boeing is the largest employer. For several lean years during the recession of the early 1970s, Wilson kept payrolls slim while profits began their climb.

From primacy as a cost cutter to primacy as a riverboat gambler is a long flight, but soon Wilson made the trip. He encouraged Boeing's engineers—he's one himself and remarks, "It takes one to know one"—to design each new model so that it could spawn new versions in what seemed an endless stream. Wilson says he is proudest of a variation in the wing of the 707: "It gave us a better performing product and got us big orders."

The strategy required investments of billions of dollars and patience to wait years for the return. But the spun-off mutant aircraft were produced at low cost by comparison with entirely new planes. Explains Wilson: "A new version of an old product line is hard to beat with an entirely new aircraft. You have to have a 20% improvement. The cost of engineering and tooling is more on the new plane, and meanwhile the old version is being improved too." Successfully marketed



changes within the same family of planes enabled Boeing to offer aircraft right for any range. That capacity, in effect proffering to the big airlines that are Boeing's primary customers the advantages of one-stop

shopping, still gives Boeing an edge over McDonnell Douglas, its leading American competitor, and over Airbus Industrie, the subsidized foreign entry in the field.

Over the years the 700 series supplied the power for Boeing's earnings. Its profits of \$51 million in 1973 were five times those of 1969. And in 1979, earnings touched \$505 million. They dropped again during the recession of 1981-83, giving Wilson a chance to revert to type as a cost cutter, although he says now that "the recession of

1970 was so bad that I can't remember the one in 1981." Then earnings took off once more. They stood at \$566 million in 1985, Wilson's final year as Boeing's chief pilot.

Big decisions in Boeing's line of work endure as in no other. Time's trial of them can last 25 years. At this reading, the decisions of the man who proclaims himself "not a strategist," but who loves to solve games of logic, look good enough to pass that rugged test. A Missouri-born farm boy who saw his father lose the family farm, Wilson remarks, "I had an older brother and very loving parents. I was a happy little bastard." He ruled Boeing with the same candor. A longtime associate once remarked, "When T. gets through talking to you, you don't walk away wondering what he meant." Wilson makes no modest disclaimers: "I was a demanding and tough manager. I was no joy to behold. You have to kick some people around and remove people. You don't hesitate. You do it." When Wilson was served vichyssoise for

T. A. WILSON

(born: 1921)

"WHEN T. GETS THROUGH TALKING TO YOU, YOU DON'T WALK AWAY WONDERING WHAT HE MEANT."

the first time in his life, he told the waiter, "Hell, this soup is cold." Never did a country boy—in part genuine, in part affected—play for bigger stakes with more success.

B RILLIANT INVENTORS who can move with distinction in the world of business are a rarity, even in the history of computer science. First among these achievers is Robert N. Noyce, who played a vital role in founding two huge companies, principally to bring his inventions successfully to the marketplace. "A lot of things are technologically possible," Noyce once remarked, "but only economically feasible products will become a reality . . . Where costs can be pushed down rapidly, great new vistas arise."

A young Ph.D. from MIT, Noyce expanded his own vistas when he went west to Silicon Valley to join some associates in the race to develop the integrated circuit. In 1957, Noyce and a group of colleagues,

including Gordon E. Moore, pooled their mindpower to start Fairchild Semiconductor, a subsidiary of Fairchild Camera & Instrument. On that vehicle they rode to market a triumphant invention, the microchip. Noyce's design was the first to propose the use of silicon, which immediately set the standard for the industry. Fairchild Semiconductor's reputation spread, and NASA chose it to make chips for the on-board computers in the Gemini spacecraft a couple of years later. Within ten years of its founding, the company had \$130 million in annual revenues.

While Noyce the inventor was gratified, Noyce the businessman was frustrated by

the length of time it took Fairchild Camera to bring his inventions to market on a big scale. Further, Noyce says today, "I was trying to have the freedom to go off and do something different." He and Moore left

Fairchild in 1968 to found their second corporation, Intel. There they hired so many Ph.D.s that Noyce had to insist the word "doctor" not be used when people were paged: The office was beginning to sound too much like a hospital. In 1968, Intel's gross revenues were \$2,672.

Noyce's aim at Intel was to build a great thing, the company, atop a tiny one, the silicon chip. The breakthrough, which came after a year of nail-biting—"We resented having to sleep," a colleague recalls—was one of those treasured moments when costs could be "pushed down rapidly." The ambitious objective, says Noyce, "was to get the price of memory down by a factor of 100."

After that accomplishment, Intel became a high-capacity producer of one generation of memories after another, including the first dynamic RAM. From the company they poured out—memories, memories. When the Japanese turned memory chips into a commodity, Intel had a couple of tough years. But the company was saved again by invention: It developed the microprocessor that powers personal computers. By its 15th birthday in 1983, Intel's revenues exceeded \$1 billion; in 1988 they approached \$3 billion, and profits rose to \$453 million.

Imaginative as he is, Noyce remarks that he could never have forecast what has happened to the semiconductor market. "I never knew it would be like this," he says. "It's very gratifying to see the impact that the semiconductor has made on our society." He is now in Austin, Texas, as head of Sematech, a research consortium of major U.S. semiconductor manufacturers. Its purpose: to strengthen the U.S. semiconductor industry for the competition yet to come.

REPORTER ASSOCIATE Charles A. Riley II

ROBERT N. NOYCE

(born: 1927)

A TALENTED SCIENTIST AND INVENTOR, HE PLAYED A ROLE IN FOUNDING TWO HUGE COMPANIES.



And Noyce is still working under pressure: "In five months we are expected to do what we did at Intel in five years." But what took five years seems, in retrospect, quite worth the time and trouble.

ATAUT, TOTALLY committed executive, Wallace R. Persons once declared that "the game of business is so fascinating that most executives don't care very much about anything else." In the same spirit of candor, he also announced that he never took his wife along on business trips because he didn't want to have to fit "anyone else's whims" into his tight schedule, which he described as "not fun, but of consuming interest." When not on the road Persons habitually lunched in his office, taking on fuel like a bomber in midflight.

Such intensity enabled Persons, who is called Buck, to take Emerson Electric from obscurity as a manufacturer of fans and small electric motors to technological and managerial preeminence. When he retired in 1974 after 20 years as chief executive, Emerson's revenues exceeded \$1 billion. Far more significant, earnings set new records in each of the last 15 years of Persons' tenure, which included four major recessions. "When we started, our little corporation was kind of broke," Persons recalls today.

Persons found a couple of mentors who helped out. He was an admirer of Charles F. Kettering, G.M.'s technical genius and a 1982 Hall of Fame laureate, and he took Kettering's metaphorical advice "to get off Route 25, young man"—meaning to travel unexpected paths toward corporate objectives. Peter Drucker's *Practice of Management*, Persons says, "also made a great impression."

The sum of all that was Persons's decision to launch Emerson on an acquisition program of a special kind. "Conglomeration was a fad then," remembers Persons. "I recognized the growth potential, but decided we would move slowly, pick up one good company

a year, and live with it. Later the big conglomerates would spit out misfits. I was determined not to lose a single company."

WALLACE R. PERSONS

(born: 1909)

"WHEN WE STARTED, OUR LITTLE CORPORATION WAS KIND OF BROKE." 1988 REVENUES: \$6.7 BILLION.

cessionary signals, he set cost reduction goals, and the company met every one. In none of the recessions did Persons have to slash very deeply into the payroll. Careful

Emerson's earnings records also eased the process of acquisition. Wall Street gave the company a high price/earnings ratio—in many years 30 to 1—enabling Persons to buy a flock of smaller companies with Emerson stock.

Persons's caution redoubled in recession years. At the first re-

budgeting—lean inventories, inventive designs, shifts to cheaper materials—did the job.

Such care may have an old-fashioned ring about it, but Persons was also a fore-runner of the present. Perceiving that executives had a social role to play, he served in the 1960s as president of Civic Progress, an alliance between businessmen and politicians in St. Louis. "If you want first-class people, you have to have a first-class place for them to live," he said. And Persons rejected the obsession with quarter-to-quarter earnings gains, which sometimes ends in the gift of a weakened corporate structure to those who follow. He left Emerson, now a manufacturer of a wide range of electronic products and small motors, well positioned for his successor, Charles F. Knight Jr.

Always an accomplished and enthusias-



tic athlete, Persons still shoots a good round of golf and plays what he calls "nonphilosophical" poker. Relaxing was harder when he ran Emerson Electric and habitually went home at 6:30 P.M. "with a few things to think about." He often took the "few things" to bed with him and, after thinking them over in silence, made his big decisions. There's a lesson for today's managers.

FEW AMERICAN corporations reach FORTUNE's 500 list without meeting McKinsey & Co. along the way. The prime mover of that premier firm is Marvin Bower, a founder of modern management consulting, who brought McKinsey to New York from the Midwest 50 years ago and then took the company to the major cities of the world—everywhere finding a market for the wide range of consulting services that

became McKinsey's trademark. A master salesman and a master craftsman, Bower made shrewd assessments of the needs of the country's principal executives, with a keen eye to the boss's insecurities.

Throughout his career, Bower has always emphasized the importance of finding young talent, looking, as he puts it expansively, "for outstanding character, intellect, responsibility, initiative, and imagination." Adds Bower: "When you are doing something in an intangible field—we have a few old desks and people, basically—you have to keep motivating people." Bower's method, still followed at McKinsey, was to

hire graduates directly out of business school and encourage them to perform like entrepreneurs, with compensation to match. To that incentive he added the "up or out" policy: Either become a partner at McKinsey, which remains a private corporation, in six or seven years, or take your talents elsewhere.

Over the years, American business has traveled through fashionable waves of new managerial philosophies. Through the attraction of growth from within, past the era of conglomeration and asset management, Bower kept a steady eye on the fundamentals. "The old divisional approach" has always been McKinsey's guiding principle, Bower says. And McKinsey has profited in each era, Bower adds, because "this is not a boutique of specialists . . . Business is a total enterprise. Consultants must be able to tell managers what the people inside won't tell them."

Like other consultants, McKinsey is selective about its clients and the nature of the work it does for them. But among the clients have been giants, at home and abroad. And the firm's influence extends beyond even that scope. McKinsey has not only reaped but sown, as thousands of its former partners have left the firm to take executive jobs all over the world.

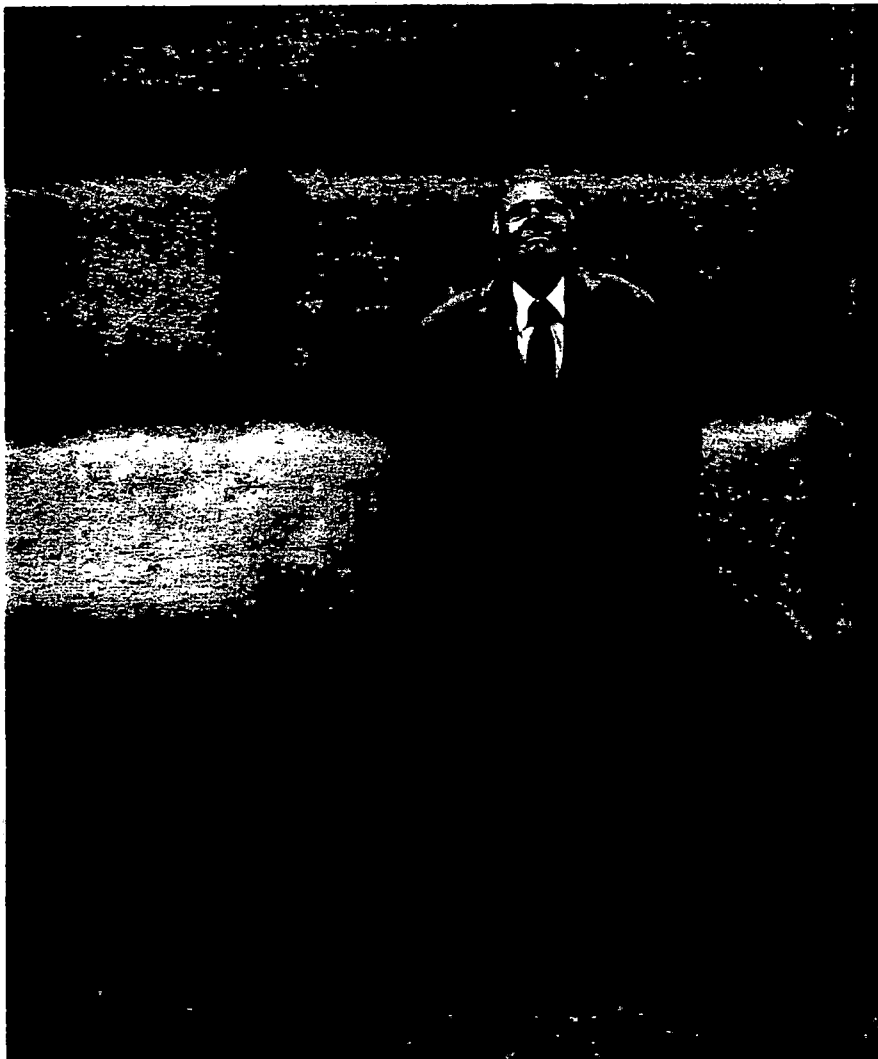
At McKinsey, Bower both advised others about how to manage growth and managed it himself. McKinsey's yearly billings went from \$2 million when he became managing director in 1950 to ten times that amount when he stepped down in 1967. Building on Bower's base, the firm now bills in excess of \$600 million a year.

For years Bower imposed a dress code not unlike the one Tom Watson laid down at IBM, insisting that professionals wear hats to work. But one day he came to work bareheaded. A new arrival asked an old hand whether everyone was therefore free to do the same. The response showed the respect with which people at McKinsey still regard the old fox. "Better wait six weeks," was the reply. "It might be a trap."

MARVIN BOWER

(born: 1903)

THROUGH WAVE AFTER WAVE OF MANAGERIAL FASHIONS, HE KEPT HIS EYE ON THE FUNDAMENTALS.



NO ONE EVER SAID that Will K. Kellogg was easy to get along with, and for much of his life there was no reason he should have been. His father buried a couple of wives and brought up his children in a rigid, mirthless home in Battle Creek, Michigan. W.K.'s sparse comment on his childhood ("I never learned to play") and his account of the difficulties he had in smiling, much less laughing, tell a story of sad beginnings, made sadder still by Will's early occupation. Out in the boondocks, he sold brooms made in his father's factory.

Middle life was hardly more promising. The beast on Will's back then was his older brother John, a tyrant who ran a fancy health clinic in Battle Creek. "Poor diets," John once told a female audience, "explain why you are so afflicted with general good-for-nothingness." While Will slaved away at the clinic, his home life was jammed with all the pleasures of Job: Two of his wives and two children died. "Afraid I will always be a poor man," Will predicted at age 46.

At last, Providence staged a happy day for Will. He and his brother were boiling wheat in an effort to find a substitute for bread, and they mistakenly left a batch of the boiled stuff to stand for a while. When the hard, compressed wheat went through blad-

ed rollers, the stuff flaked off—and wheat flakes were soon served to the clinic's patients. Will, at last sans John, began his

W. K. KELLOGG

(1860–1951)

company in 1906. From there, the story was all corn flakes and glory. In his later years Will devoted himself to good works: paternalistic policies toward employees, and the establishment of the W.K. Kellogg Foundation. Since 1930 the foundation has given away over \$1.1 billion—news that might cheer even Will.



ALFRED STALLER



ASINGLE IDEA—ineluctable, categorical, enduring—is sometimes enough. The powerful lifetime resolve of Samuel I. Newhouse to acquire one newspaper and then another, however, was matched by a second conviction: a belief in family. Today, ten years after the founder's death, the privately held Newhouse companies—newspapers, magazines, television companies, and a big publishing house—are valued at \$7.5 billion, making them an ample monument to Sam Newhouse's vision. The companies are run by a clutch of around 25 relatives, led by Sam's two sons, more or less co-equal chief executives and owners. Company and heirs are now contesting an assessment of additional tax on Newhouse's estate by the IRS.

His twinned convictions came on display very early in Sam's life. He was the son of poor Jewish immigrants. His father went broke making suspenders, and his mother sold sheets and towels that she lugged around on her back. When S.I.'s first employer, burdened by a newspaper he didn't want, turned to his office boy, bookkeeper, and factotum and spoke the fateful words, "Sammy, go downstairs and look after the paper," poverty made Sammy

S. I. NEWHOUSE

(1895–1979)

run—in sempiternal pursuit of papers and wealth. Sam would borrow money from brothers and sisters to buy a newspaper and then hire the brothers and sisters to run the place. As he once said, "The only thing to do with money in the newspaper business is leave it in the newspaper business."

Newhouse never had a superstructure of secretaries or staff assistants—impedimenta that his sons just as carefully avoid today. But there was nothing careless about his style. "I am never offhanded about money," he remarked. Only the size of the family limited what Newhouse did. "I will not let growth go beyond the point where attention to detail cannot be paid by key members of the family," he commented. Judging by what he left behind, that has not proved a severe restriction.

WILLIAMS WORLD PHOTOS

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PREVIOUS LAUREATES ATTENDING NBLC

ROBERT O. ANDERSON - ARCO

WILLIAM BLACKIE - CATERPILLAR TRACTOR COMPANY (Tentative)

EDWARD E. CARLSON - UNITED AIRLINES (Tentative)

J. ERIK JONSSON - TEXAS INSTRUMENTS

ALDEN J. LABORDE - ODECA/TIDEWATER, INC.

WILLIAM F. LAPORTE - AMERICAN HOME PRODUCTS (Tentative)

IAN KINLOCH MacGREGOR - AMAX

JACK CARROLL MASSEY - KENTUCKY FRIED CHICKEN (Tentative)

DAVID MACKENZIE OGILVY - OGILVY & MATHER (Tentative)

DR. SIMON RAMO - TRW/BUNKER RAMO

CHARLES KEMMONS WILSON - HOLIDAY INNS, INC.

HONORS

Starting at age 24 with borrowed cash, Anderson pieced together Atlantic Richfield, today the sixth-largest oil company in the U.S., and accumulated a personal fortune estimated at \$200 million. As a sideline he became the largest individual landowner in the U.S., at one point holding some 2,000 square miles of ranchland in New Mexico and Texas. He loves to tell the world "I'm a wildcatter," and he won't go anywhere without his familiar, soiled Stetson, yet he was born and raised in Chicago, where his father was a prominent bank executive. Anderson's smooth, restrained manner betrays his upper-crust origins.

"My father had the distinction of being the first banker in the U.S. who loaned money on oil in the ground," he recalls. As a young man he visited the Texas and Oklahoma fields and was overcome with admiration for the tough, daring wildcatters. Anderson studied geology and economics at the University of Chicago, working as a roughneck during the summers, and by the time he graduated in 1939 "there was no question in which direction I wanted to go." For a couple of years he served as assistant to the president of American Mineral Spirits, a subsidiary of Pure Oil, but he itched to run an operation of his own. "I always just had desires to get in business for myself," he remarks. "Practically all the people I knew were self-employed."

The young man borrowed \$50,000 from a family friend—years later he discovered that his father had guaranteed the loan—and in October 1941 bought a small, run-down oil refinery in Artesia, New Mexico. "The important thing it had was a good crude supply," he recalls. "This was right on the edge of the Permian Basin, where there'd be no difficulty in getting crude oil for it, and it was geographically isolated so it had a somewhat protected market." After the U.S. entered World War II Anderson was able to sell everything he could produce, supplying gasoline to the many air bases that sprang up in the Southwest and diesel fuel for the atom-bomb project at Los Alamos. His company bought six refineries, built a pipeline system, and started a wildcatting operation. After the war he continued his shrewd wheeling and dealing, buying a California refinery in the Fifties for \$2 million, sprucing it up, and selling it to Gulf Oil two years later for \$23 million. In 1957 he struck a bonanza

in New Mexico's exceedingly rich Empire-Abo field. "It definitely put us into the ranks of independent producers in a significant way," he remarks. And in 1963 he merged his operations with Atlantic Refining, in the process becoming the company's largest shareholder with 5% of the outstanding stock.

At first he served only as a director of Atlantic, while devoting himself to a multitude of outside interests—especially the Aspen

Institute for Humanistic Studies, a cultural retreat for business leaders, where he reigned for many years as chairman. But he soon grew impatient with Atlantic's management, and took over as chairman and chief executive in 1965. "The company saw itself as a marketing company," he recalls, "where I saw it as an oil and gas-producing company. When I went into the company they only produced about 40% of their requirements and bought the rest in the open market. I realized that the company would not turn around unless there was a very conscious effort to shift the emphasis." In 1966 he merged Atlantic with Richfield, which gave him plentiful reserves overseas, in California, and in Alaska at a site called Prudhoe Bay where Richfield had many leases. The new company—Arco for short—plunged heavily, and with astounding success, on the North Slope. That left it with a huge surplus of oil, so in 1969 Arco bought Sinclair, which had large refining, marketing, and pipeline operations. The deal also substantially increased Arco's foreign reserves and



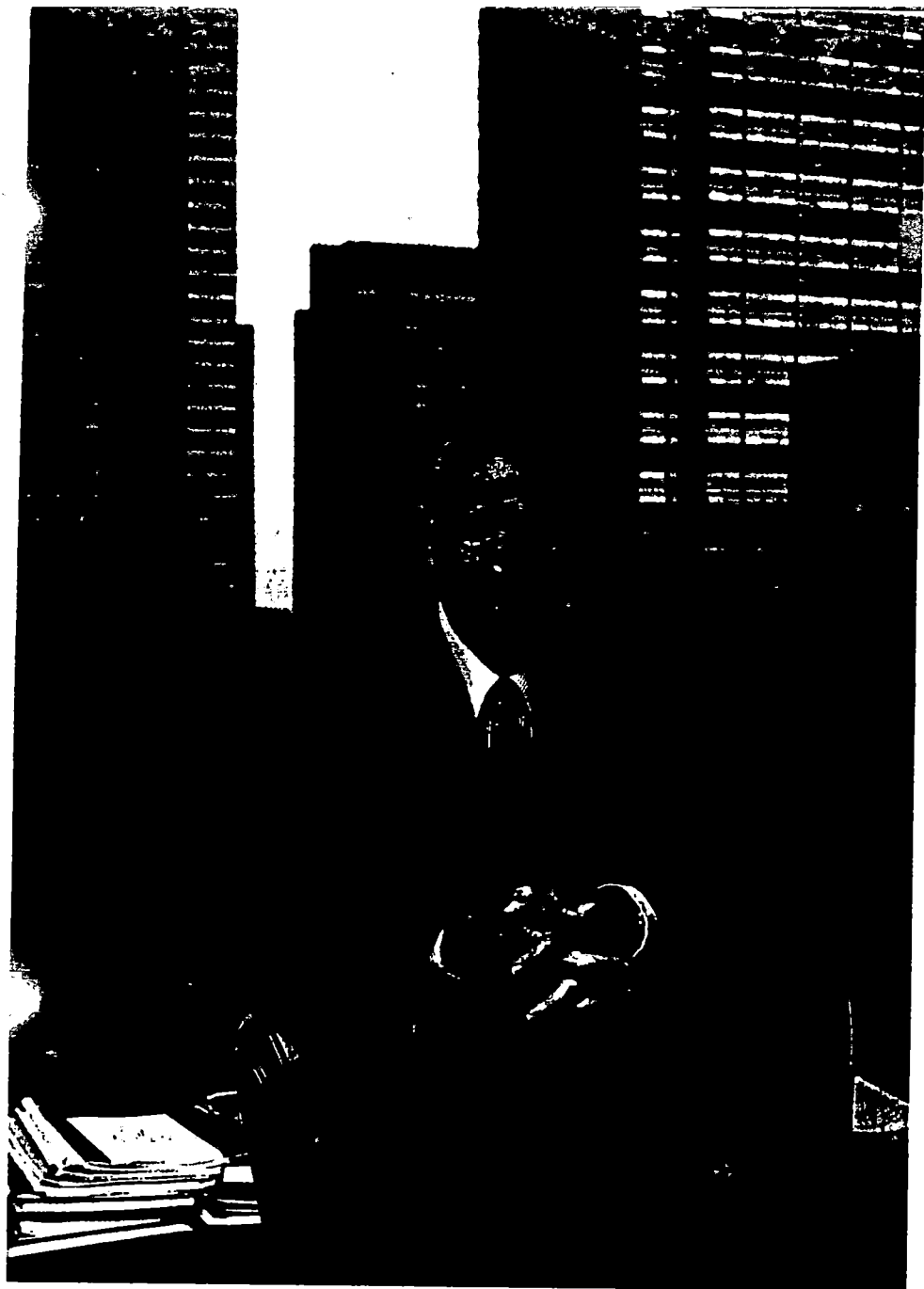
ROBERT ORVILLE ANDERSON

(born 1917)

*A wildcatter from Chicago's upper crust
built one of the world's great oil companies.*

gave it a stronger position in the petrochemical business.

Not all of Anderson's moves were winners. A 1977 merger with Anaconda turned out to be a dud; Arco wound up divesting Anaconda's mining and metal-processing operations. Anderson says he hoped Anaconda's resources and expertise would help him launch a major shale-oil venture, but that the world oil glut and the declining price of petroleum made shale oil "moot." He says wearily, "We got ready for a world that never happened." The glut also prompted Arco to sell its gas stations and refining operations in the East and to lay off thousands of employees. Oil analysts agree that when Anderson retired at the end of last year, he left the company braced and ready to face the industry's difficult future.



WILLIAM BLACKIE

To paraphrase what Georges Clemenceau said about war and the generals: corporate public relations is too serious a matter to be left to the public-relations men. All business managers have responsibilities for explaining company policies to one or more "publics," which may include fellow managers, employees, customers, suppliers, stockholders, government officials, and citizens. William Blackie, though no public-relations man, proved during his years with **Caterpillar Tractor Co.** to be highly effective at communicating what his company was doing and the context of world trade in which it operated.

When Blackie explained to his fellow managers why Caterpillar had to invest in manufacturing facilities abroad and when he explained in public speeches why and

how foreign investment by U.S. companies created jobs here, he was always able to make clear connections between the principles of macroeconomics and the practicalities of his own business.

As a boy in Scotland, Blackie wanted to be a businessman. To that end, he apprenticed himself to a firm of Glasgow chartered accountants for five years at a Scottishly modest salary of fifteen pounds a year. That stint completed, he sailed for the U.S., and landed a job with Price Waterhouse in Chicago. He worked on the Caterpillar account and knew that company well before it offered him the job of controller in 1939.

World War II began a few months after Blackie joined the company. War orders, especially from Britain, zoomed. Blackie, in addition to his controller's duties, was put

in charge of new products, traffic control, and Caterpillar's military engines.

War's end found Caterpillar with a great opportunity—and a considerable exposure to risk. Thousands of Caterpillar machines were abandoned in foreign countries. These machines would need servicing and parts, but most countries lacked import dollars. "The world was short of our equipment—and we could not supply the world from Peoria," says Blackie. In many countries local manufacturers started making parts for Caterpillar equipment. In some cases the parts made by these "gypo" manufacturers were so inferior that Caterpillar's cherished record for reliable products might be hurt. A graver danger was that parts making would lead to full-scale manufacturing, in which case Caterpillar might lose its export markets. The only answer was for Caterpillar to organize manufacture abroad.

Caterpillar soon had plants in Blackie's own Glasgow, as well as in Brazil, France, and Belgium. The plant in Japan is a fifty-fifty joint venture and Blackie is especially pleased when Japanese associates refer to it as a "sixty-sixty" venture. Did these plants and others operated abroad by U.S. companies "export jobs," as the A.F.L.-C.I.O. and other loud voices claimed? Blackie in public and private argued that they did not. He was able to show that every foreign area where Caterpillar manufactured became a better market for Caterpillar's exports from the U.S.

He sensed before most executives that the nature of management was undergoing fundamental changes. Automatic obedience to command was not the way coordination was achieved in modern industry. People at all levels expected and needed to be told *why*. Communication, he stressed, is a two-way street with "each party both transmitting and receiving: the former is relatively easy; the latter more difficult. It calls for listening or reading—two arts that seem to be rather neglected." Blackie is remembered in Peoria as an accessible chief executive (a post he held from 1966 to his retirement in 1972) and as a wide and hungry reader. Once in a discussion of whether Caterpillar should pursue an aggressive or a defensive strategy, he said: "It's like Arnold Toynbee's Yin and Yang—you swing from aggression to defense. As you attain a measure of success, you find compulsions that cause you to do things to preserve your success, alternating with further opportunities to expand it."

When Blackie joined Caterpillar, it was a secure, though aggressive, company doing a \$58.4-million business. When he left, it was operating at a \$2.6-billion pace. After his retirement Blackie moved to San Francisco and became a partner in Lehman Brothers. Now seventy, he likes to negotiate corporate mergers and to play tennis. To both activities he brings a zest that is both aggressive and defensive.

HONORS

Eddie Carlson, as he likes to be called, modestly resists the notion that he saved United Airlines. But let the facts speak for themselves. He became chief executive at the end of 1970, a year in which the largest U.S. airline suffered a \$46-million loss, its worst ever up till then. United was squeezed by a recession, by heavy new competition on the Hawaii and California routes, and by the cost of financing an overly large fleet of jumbo jets. Carlson promptly canceled all orders for more big planes, eliminated 300 of United's 1,800 daily flights, decentralized the top-heavy management by reorganizing into three geographical divisions, and slashed the number of jobs by 9%. He also set out on a handshaking and fact-finding tour of the airline's facilities everywhere in its system, traveling nearly 20,000 miles a month to meet with the employees, listen to their complaints and suggestions, and persuade them to cut their operating expenses and improve service. United showed only a small loss in 1971 and was back in the black in 1972.

This now-legendary rescue mission was all the more remarkable because it was carried out by a man of advanced middle age who had never before worked for an airline. Carlson had spent most of his life in the hotel business, and had built Western International into one of the world's great hotel chains before selling it to United.

A native of Tacoma, Washington, Carlson says he came "from a broken home on the wrong side of the tracks." He goes on, with some pride, "I've said the American dream is possible in this country, and I'm a good example of it." He worked at a succession of odd jobs and got through a couple of years at the University of Washington before running out of money. Bristling with energy, ambition, and garrulous sociability—"I like people; I'm comfortable with people"—he started in the hotel business in Seattle as a page and soon climbed the ladder to bellhop. He took a year out for a disastrous fling as a traveling salesman, trying to sell \$375 hat-blocking machines to dry-cleaning establishments in the depths of the Depression, then resumed his career as a bellhop. In 1936 he finally made it to manager at a small hotel in Mount Vernon, Washington, and a year later became the manager of the ultraprestigious Rainier Club in Seattle, where he got to know all the corporate big

fry of the Pacific Northwest. After stateside service as a supply officer with the Navy during World War II, he got a job as assistant to S. W. Thurston, the president of Western Hotels. Carlson became vice president of the company in 1947, executive vice president in 1953, and president in 1960. During this period, he was also making good money with colleagues in a venture called Pacific Hotels, which bought, refurbished, and sold hotels, and eventually merged into Western.

When Carlson became the president at Western, the company owned or managed just 19 hotels, and was confined almost entirely to the Northwest. "I was determined to turn Western into a major international hotel company," he says. He went on an acquisition binge, and by the time he sold out to United in August 1970, Western, with 60 hotels in 13 countries, ranked behind only Sheraton and Hilton. Ironically, Carlson wanted to merge with United because he feared that Western might be heading into financial difficulties. "The company was highly leveraged and business was taking a downturn," he recalls.

After the merger he continued to run Western, figuring that he could soon retire. But less than four months later the chief executive of United, George Keck, was ousted in a coup instigated by the outside directors. The directors felt that the aloof, introverted Keck wasn't moving aggressively enough to solve United's problems. Carlson, with his long, virtually unblemished record of success, seemed a likely replacement despite his lack of

airline expertise. "I had a big block of stock," he observes, "and they figured I'd work my fanny off to take care of that interest, which is pretty true. One of the reasons I enjoyed my time with United was that I'd made enough money so if I didn't make a success of the job, I wasn't going to go hungry. My ego might have suffered a bit, however, because I had a lot of confidence in me."

During the late Seventies and early Eighties United contended with soaring fuel prices and the competitive pressures brought on by deregulation. The record deficit of 1970 was exceeded in 1979 and again in 1981, two years before Carlson retired. But Carlson, with his keen eye for satisfying customers at affordable costs, managed to keep United No. 1 in the industry.



EDWARD ELMER CARLSON

(born 1911)

A chatty, peripatetic hotel man saved United Airlines from disaster and kept it No. 1.

**J. ERIK JONSSON (born: 1901)**

Observers keep announcing that the U.S. business scene is frozen. Giant corporations, they say, have such immense resources that a new company can't shoulder its way to the front. One of the men who proved this conclusion wrong was John Erik Jonsson, a Brooklyn-born son of Swedish immigrants. An engineer (Rensselaer), he was working for Alcoa in Newark when he joined a little company, Geophysical Service, Inc., based on a new technique of exploring for oil. Jonsson helped keep G.S.I. alive during World War II with defense contracts for electronic gadgets. At war's end he made the fateful decision to keep the company in electronics manufacturing, recruiting a brilliant Navy lieutenant, Patrick E. Haggerty. The company's big breakthrough was in making silicon transistors, developed by Bell Labs. As Texas Instruments, the company bested such giants as General Electric and RCA for leadership of the transistor market. In the Sixties, Jonsson, owning \$100 million of T.I. stock, was working seventy hours for \$20 a week as mayor of Dallas. In his Goals for Dallas program, Jonsson applied techniques of motivating people that had been developed at T.I.

HONORS



He modestly denies any suggestion that he is a genius, but a lot of grateful oilmen would disagree. Alden Laborde made two major breakthroughs in the offshore oil business, and he is one of the very few individuals to start two Big Board companies. Ocean Drilling & Exploration Co., which operates offshore drilling rigs, sprang from Laborde's development of a radically new rig that could be moved from site to site. Tidewater Inc., which provides marine transport services to the offshore oil business, was built around Laborde's design for an efficient supply ship.

Laborde grew up in the Cajun country of Louisiana, earned his engineering degree at the U.S. Naval Academy, and served as a combat officer during World War II. After the war he worked as a maintenance engineer for Sid Richardson, the Fort Worth oil titan, and in 1948 he joined Kerr-McGee Corp., supervising support systems for the company's venture into offshore drilling along the Louisiana coast.

In those days the offshore oil industry was hopelessly primitive. Exploration was conducted from fixed platforms constructed on pilings. "When you drilled a dry hole, as you usually do in this business," Laborde recalls, "you had this useless structure out there that you had to bring in and discard." Laborde figured that it would be possible to build a mobile drilling rig. He designed one consisting of a platform supported by columns on top of a barge. The barge could be flooded so that its hull rested on the ocean

floor, and when the drilling was finished the barge could be refloated and towed to a new site.

When Kerr-McGee spurned the idea as impractical, Laborde quit and began hauling his sketches around to other oil companies, seeking financial backing. Charles H. Murphy Jr., head of

Murphy Oil, anted up \$500,000 of the \$2.3 million needed to build the first rig, and Laborde raised the rest from individuals and institutions. In early 1954 Shell Oil contracted to use the rig—dubbed "Mr. Charlie" in honor of Murphy's father—to drill in 40 feet of water near the mouth of the Mississippi. By the 1960s oil companies were itching to drill in much deeper water, so Laborde devised a semisubmersible rig, which didn't touch bottom but was held in place with anchors. "That opened up the whole ocean," he drawls. Today the company has 38 rigs serving

the world's major oil companies, and it also produces oil and gas. Its revenues last year were \$785 million.

Laborde started Tidewater Inc. in 1954 because he needed a new type of vessel to serve his offshore rigs. He placed the pilot house far up in the bow, leaving the rest of the ship open for storage of bulky materials. "It was a crazy-looking thing, and people chuckled about it," he says. But as the offshore industry boomed, so did demand for Tidewater's services. The company, run by Laborde's brother, John, now has 290 vessels operating worldwide, and its revenues last year topped \$300 million.

ALDEN JAMES LABORDE

(born: 1915)

*An Annapolis grad
with a mind of his
own revolutionized
the offshore oil
industry.*



During his long reign as chief executive of American Home Products, William Laporte turned in one of the most impressive managerial performances in modern business history. The company's revenues, earnings, earnings per share, and dividends rose every year during his tenure—from 1965 to 1981—and return on shareholders' equity never dipped below 25%. A little-known company with a lot of famous brand names, American Home Products currently derives revenues of \$4 billion a year from prescription and nonprescription drugs (notably Anacin), foods (Chef Boy-ar-dee), and household products (Woolite, Easy-Off).

Born in New York City, the son of a bank executive, Laporte earned his MBA at Harvard in 1938. Early in his final year there he was offered a job by Alvin Brush, the chairman of American Home, who was a friend of the family. Laporte wrote a major paper on the company and received "a good mark" from his professor, Georges Frederic Doriot—himself since enshrined in the Business Hall of Fame. After six months as a trainee, Laporte became assistant to the president of American Home's Anacin subsidiary, and he received seven promotions in all before assuming the top job when Brush died.

Laporte was a brilliant marketer. At his direction the company's salespeople were trained to be extraordinarily aggressive in pushing prescription drugs, which account for nearly half of revenue and more than half of profits. Although fanatically cost-con-

scious, Laporte did spend heavily to advertise his products, especially on TV. "We used to almost eat our meals in front of the television," he recalls, "checking on our ads, checking on the programs we sponsored, seeing what our competitors were doing. We were early advertisers on television, and we were big."

WILLIAM FREDERICK LAPORTE

(born: 1913)

*A marketing whiz
with a great head for
figures produced
astounding returns.*

Financial analysts and the business press have twitted Laporte for his stingy outlays on drug research and development. But the company had no pressing need to develop products when it was able to thrive on licensing agreements with foreign drugmakers such as Britain's Imperial Chemical Industries, maker of Inderal, the cardiovascular drug that became American Home's best seller. "We have always spent what we felt would be productive," Laporte asserts. With so many foreign drug companies marketing their own products in the U.S., American Home has increased R&D by 116% over the past five years.

Demanding and often intimidating, Laporte imposed strict financial controls on his managers and would pounce promptly and fiercely on any whose profits fell shy of expectations. With no hobby but mathematics, he spent much of his leisure time crunching the numbers in American Home's internal financial reports, and he would often detect problems that the divisions didn't know existed. In retirement he likes to fiddle with his IBM PCjr, but he restricts his analysis to his personal finances—much to the relief of his erstwhile subordinates.

IAN KINLOCH MacGREGOR (born: 1912)

Some critics of industrial civilization say it is bound to be harsh and inhuman because it is based in mining. The indictment runs: the farmer cherishes his crops, the miller his stream, the shepherd his flock; but the rapacious miner, disemboweling the earth, comes to treat people as ores to be exploited.

Whatever plausibility this thesis once possessed has been eroding. It won't be believed by anyone who examines the career of Ian MacGregor, retired c.e.o. of AMAX. MacGregor was trained as a metallurgist in his native Scotland and his whole career has been in minerals. But in truth his career has been spent in foreseeing the needs of people, in reducing the costs of meeting those human needs, and in developing a managerial style that depended on teamwork and consensus, not on arbitrary power. MacGregor's international reputation as an executive is based more on his skill in human relations than on engineering.

His orientation toward group endeavors was established early. When a British company insisted on putting him in its research laboratory, he quit. "In a lab I would be working by myself. I felt more at home in a factory, working with people." As Britain turned to defense production, MacGregor, not yet thirty, was simultaneously advising his government on tank design and running a plant with 2,500 employees.

After Dunkirk, the British government sent him to Washington, one of a small group of experts dealing with technical aspects of arms purchasing. The scope of his job quickly broadened; he had a hand in the formation of joint U.S.-British policies of war production. By war's end he knew more about American industry than about British, and he decided to stay in the U.S.

In 1957, Arthur Bunker, long head of Climax Molybdenum, tapped him to take charge of that company's diversification program shortly before the merger with American Metal Co. That was a recession year, but MacGregor was convinced that the world demand for minerals and fuels would continue to rise, and he made his plans accordingly.

He put AMAX in the aluminum business, diversified its holdings in other metals, acquired huge coal deposits, and developed the Henderson Mine, a molybdenum-ore body in Colorado. By 1970, the mine will approach its productive capacity this year. In short, MacGregor was not only diversifying, he was expanding aggressively.

Worried by the pace of MacGregor's capital

spending, the AMAX board forced him to sell half of the aluminum business to Mitsui. Almax continued to flourish as a free-standing company, and MacGregor loved working with his Japanese partners. He says their devotion to hard work appealed to his Calvinist background, and their decision-making by consensus was similar to his own. "If you don't persuade your people, you haven't done anything. It's like heart transplants; they don't always work. If there is a lack of compatibility in management attitudes you get rejection of the policy."

He maintains a close interest in the relations of business to government and other segments of society. When the Henderson Mine was in the planning stage, MacGregor insisted that

AMAX engineers listen carefully to the objections raised by environmental groups and explain the company's problems clearly. A friendly agreement was reached under which AMAX built a ten-mile tunnel through the Continental Divide to avoid disfiguring the eastern slope, not far from a national park. Still a very active leader of the International Chamber of Commerce, he preaches partnership between the industrialized countries and those that have a long way to go. He fears that some less-developed countries are thwarting their own hopes of progress by punitive measures against multinationals.

When he stepped down at AMAX, he became an investment banker and is now a busy partner at Lazard Frères.



ONE OF THE smartest, most successful venture capitalists of modern times, Jack Carroll Massey placed three companies on the New York Stock Exchange—the only person ever to accomplish this.

His most visible success was Kentucky Fried Chicken. It is already a part of American legend how he paid Colonel Harland Sanders a piddling \$2 million for the company in 1964, took it public, turned it into a fast-food colossus, and sold it to Heublein in 1971 for \$239 million. (The company has since become part of Donald Kendall's PepsiCo.) In 1968, while still serving as chairman of Kentucky Fried, Massey and his physician, Thomas F. Frist, and Frist's son founded Hospital Corp. of America, today the largest chain of for-profit hospitals with annual revenues of \$5 billion and profits around \$175 million. His third Big Board company, Winners Corp., another restaurant chain, produces revenues exceeding \$100 million, though it has lately been struggling.

Massey is no stranger to struggle. His father, a country lawyer from Georgia, died when Jack was 4, and his mother had to scramble to raise her three children. Massey left home at 17, became a pharmacist, and at 25 bought a drugstore in Nashville. He not only kept the shop alive in the depths of the Depression, but also expanded it into a five-store chain.

In 1935 Massey sold the drugstores and became a wholesale purveyor of surgical supplies to hospitals and physicians. He worked 14 to 16 hours a day, every day, and prospered. Massey sold out to a subsidiary of the Brunswick Corp. in 1961 for \$1,175,000 of Brunswick stock and, in his mid-50s, retired to Florida. Boredom took him off the beach a few weeks later. "I went back to Nashville," he says, "and started looking for a business to buy."

A friend in Louisville introduced him to the eccentric Colonel Sanders, already past 70, who took a shine to Massey and asked him to run Kentucky Fried Chicken Corp. for a generous \$100,000 salary and half the

profits. Massey refused but offered to find someone to buy the company from the Colonel. "I want you to buy it," the Colonel insisted and opened a drawer, consulting a horoscope to confirm his judgment. Massey bought it and in league with his right-hand man, John Y. Brown Jr. (later governor of Kentucky), built it into a national institution.

His next triumph, Hospital Corp. of America, was "a tough business at the beginning," Massey recalls. Buying and building hospitals required "tons" of capital, and the company kept meeting resistance from people in government who couldn't stomach the idea of profit-making hospitals. "It was OK for M.D.s, druggists, and drug manufacturers to make money, but not for us," Massey comments bitterly. "We became successful by doing things more efficiently than others did."

Winners Corp., Massey's record-breaking third entry on the Big Board, had been a leasing company called Volunteer Capital before he took it into the restaurant business 12 years ago.



JACK C. MASSEY

(born: 1904)

■ **This venture capitalist placed a record three companies on the Big Board—after he retired.**

Massey transformed it into a leading franchisee of the Wendy's restaurant chain as well as the franchiser for a chain of 170 Victorian-style fast-food restaurants called Mrs. Winner's Chicken & Biscuits (named after no one in particular).

Massey has taken more than a dozen companies public and has provided major financing for more than 30 that remain privately held. He still gets a gleam in his eye when he gazes in the general direction of the New York Stock Exchange. The favorite candidate in his stable for Entry No. 4 on the Big Board is American Retirement Corp., a privately held, Nashville-based firm that owns or manages 16 retirement homes equipped with nursing facilities.

FOUR LIVING LEADERS

DAVID MACKENZIE OGILVY (born: 1911)

Lessons of leadership can be learned in odd places. When David Ogilvy, at thirty-eight, founded a New York advertising agency, he had no clients and little experience in advertising or in management. As Ogilvy & Mather rose rapidly toward its present rank as the world's fifth-largest agency, he could, however, draw upon a rich and varied past as a Paris chef, a stove salesman, a market researcher, an intelligence agent, and a tobacco farmer.

He was born to opulence but hardly had a chance to taste it; his father, a classical scholar turned London stockbroker, was ruined by the

outbreak of war in 1914. David, a "dud" at Oxford, sought work in Paris, armed with a letter from his father to an old flame who occupied seven rooms in the Hotel Majestic. She coerced the management into adding Ogilvy to its brigade of thirty-five cooks, led by a superb chef named Pitard. There Ogilvy, standing erect by a hot stove for ten hours a day six days a week, discovered discipline—and sore feet. He also learned how standards of excellence are maintained in an organization. Now and then, Pitard himself would cook a dish to show how it should be done.

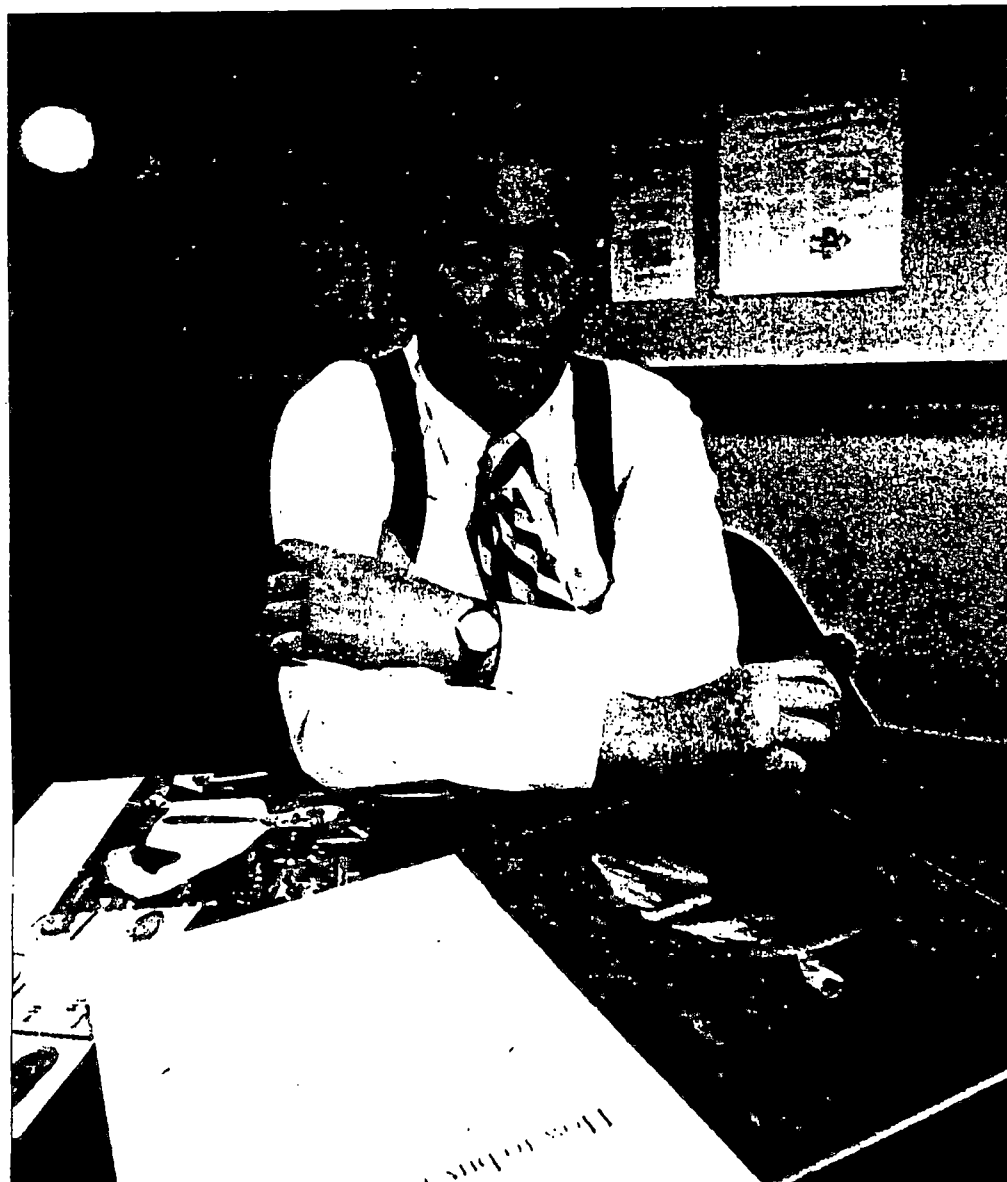
A few years later, a London advertising agency sent Ogilvy to New York to learn American methods. He discovered market research, joined George Gallup's organization, and formed a lifelong conviction that the impact of ads could and should be tested by surveys. During World War II, he worked for the British intelligence service in Washington, then tried tobacco farming in Pennsylvania.

His advertising agency's first coup was on a small account, Hathaway shirts. He wanted a picture with "story appeal." On the way to a photographer's studio, he stopped at a drugstore, bought an eye patch, slipped it on the model, and lo, there was the Man in the Hathaway Shirt, who is still going strong thirty years later. Perhaps his most famous headline was: "At Sixty Miles an Hour the Loudest Noise in This New Rolls-Royce Comes From the Ticking of the Electric Clock."

Ogilvy, however, did not depend on far-out illustrations and cute headlines. He espoused "long copy," an informative explanation of the product's virtues. He would carry home three briefcases to study the business of clients and prospective clients. Competitors imitated his style. He shifted the basis of agency compensation from a percentage of billings to negotiated fees. He transformed O&M from a "boutique" agency handling luxury items to one successful in mass marketing. He set up a system of codifying the agency's accumulated knowledge of what works and what doesn't work in advertising.

Ogilvy thinks the "creative" process is seated in the unconscious, but that "nothing is more dangerous than an ignorant unconscious." So facts, thousands of facts, are needed. The facts must then be "pushed down" (gesturing from head to torso) and the conscious mind must develop "telephone connections" with the unconscious (on long country walks, for instance). Most businessmen, he believes, try to find new ideas by a too-direct reliance on rationality.

He helped his most effective colleagues acquire stock in the agency, diluting his own share. Still, when Ogilvy & Mather went public in 1966, he held 14.8 percent of the stock, worth \$3.5 million. Today, he owns 3.3 percent, worth \$2.8 million. He stepped down as c.e.o. in 1971 and moved to a château in France, but last year (like Chef Pitard emerging from his office to cook a duck) Ogilvy took charge of the agency's German branch.



HONORS



TO CALL SI RAMO a great businessman does him only partial justice. A brilliant scientist, engineer, and entrepreneur, he built Hughes Aircraft Corp. into a major defense contractor and then helped start two FORTUNE 500 companies—TRW and Bunker Ramo. He served as chief scientist of the intercontinental ballistic missile program during the Eisenhower Administration, and has been a science adviser to other Presidents as well. He has written nearly a dozen books, ranging from the esoterically technical to a witty volume on tennis. He is also an accomplished violinist—the proud owner of a Guarnerius del Gesu—and if necessary could make a living playing in a symphony orchestra.

Understandably, Ramo is not the most modest man in the world. He loves to talk, especially about himself, but his garrulous egotism is balanced by a dry sense of humor. As a fund-raiser for his alma mater, Caltech, he once visited fellow industrialist Norton Simon and proposed that they share the cost of a new building, with Simon contributing 99%. "If you don't mind having your name first," Ramo said, "we could call it the Simon Ramo Building."

Born in Salt Lake City, the son of Lithuanian immigrants who owned a clothing store, Ramo went to work for General Electric in 1936 after earning his Ph.D. in engineering and physics. He became a leading expert on microwaves and won 25 patents before he turned 30. "I personally won the war with Japan," he deadpans, explaining that he used "my skill with doubletalk" to confuse a delegation of

Japanese scientists who visited his lab before the war inquiring about what later became radar.

In 1946 Ramo jumped to Hughes Aircraft, then a moribund operation with \$2 million in annual revenues. As chief of operations, he recruited the cream of America's scientists and turned the company into a leading producer of electronic weapons systems, most notably air-to-air missiles. Frustrated by Howard Hughes's management—or lack of it—Ramo and the company's research chief, Dean Wooldridge, walked out and started their own electronics company in 1953, with backing from Thompson Products, a manufacturer of auto and aircraft parts. The Air Force promptly asked Ramo-Wooldridge Co. to coordinate the ICBM project.

The two proprietors merged their company with Thompson Products in 1958 to form Thompson-Ramo-Wooldridge—since renamed TRW and today an industrial giant with more than \$5 billion in revenues. Wooldridge left to do independent research, but Ramo stayed on as vice chairman until 1978, developing long-range strategy. He pushed TRW more aggressively into rapidly expanding foreign markets, and got the company into the oil service business and other energy ventures.

In 1963 Ramo reorganized TRW's fledgling computer operation with financial backing from George Bunker of Martin Marietta. Ramo served as president of Bunker Ramo until 1967, when it was spun off. Its revenues rose to nearly \$500 million before Allied Corp. bought it in 1981.

SIMON RAMO

(born: 1913)

A gabby Renaissance man was a creative force in three big, high-tech companies.

PHOTOGRAPH BY ELIZABETH ZESCHIN

CHARLES KEMMONS WILSON (born: 1913)

During the first few decades of their love affair with the open road, Americans made do with astonishingly primitive lodgings. Kemmons Wilson got a taste of them in 1951 when he took his wife and their five children by station wagon from their home in Memphis to see the sights of Washington, D.C. But what made "my Scottish blood boil," he recalls, was that the motels charged \$2 a head for kids even though they were bunking in the same room as their parents. "This isn't fair!" he ranted to his wife. "I'm going back and build a chain of motels, and we'll *never* charge extra for children."

Dorothy Wilson just chuckled, but Kemmons was dead serious. A year later he opened the first Holiday Inn, named for a Bing Crosby movie of that title. Within 18 months he built three more to cover all four main approaches to Memphis. All had huge marquees, patterned after the seven movie theaters Wilson owned in several southern states. All had air conditioning, television, 24-hour phone service in every room, ice and soft-drink machines in the halls, a swimming pool just outside, and doctors, dentists, baby-sitters, and clergymen on call. "I put into Holiday Inns what I like," he observed, "and I think the public will like what I like."

When the inspiration hit him, Wilson was already a seasoned entrepreneur who had been hardened by early poverty. His father died when Kemmons was 9 months old, and he doted on his mother, Ruby, less than five feet tall and nicknamed "Doll," who supported her only child with a series of low-paying jobs. "My mother instilled in me the thought that I could do anything in the world I wanted to do, because I was her son," Wilson says, his voice quavering.

When Doll got sick, Wilson dropped out of high school and hit the streets. He bought a \$50 popcorn machine with nothing down and \$1 a week, installed it in a Memphis theater, and brought home \$30 a week. He bought pinball machines, became a jukebox distributor, and even bought an old airplane, charging a dollar a ride to rural townsfolk. In his most daring gamble of those early years, he purchased



*A once-unhappy traveler
built the world's
largest lodging chain.*

250 cigarette machines plus a supply of cigarettes with six postdated checks for \$10,000 each. "I robbed those machines for quarters three or four times a day," he recalls, "and all the checks cleared the bank." A few years later, when Wilson found he could borrow \$6,500 against a home for Doll that he had built for \$1,700, new horizons beckoned. "I realized this was the kind of business I wanted to be in for the rest of my life."

He spent the war years as a pilot, threading the Himalayan passes from Dum Dum to Shabru, the takeoff point for the cargo flights over the Hump to China. Already a successful builder when he put up the first Holiday Inns, he took them national by linking up with Wallace Johnson, a friend and former director of the National Asso-

ciation of Homebuilders, who had the contacts and the financial expertise to build a franchised network. They smashed the competition, transformed the industry, and built the world's largest lodging chain, which now has 1,750 establishments in all 50 states and on every continent but Antarctica. By the time Wilson stepped aside in 1979, his company had branched into casinos, bus transportation, and steamship service, and its annual revenues exceeded \$1 billion. Still restlessly energetic, addicted to junk food, his family, and the American dream, Wilson says, "I'm probably the happiest man you ever knew because I've always done exactly what I've wanted to do, everything that my money and my credit would let me do."

