FROM THE AUTHOR OF *THE ZURICH AXIOMS*

# INSTANT MILLIONAIRES

## THE SECRETS OF OVERNIGHT SUCCESS

MAX GUNTHER

Hh

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# Instant Millionaires

*Also by Max Gunther*

How to Get Lucky
The Very, Very Rich And How They Got That Way
The Luck Factor
The Zurich Axioms

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*About the Author*

Max Gunther (1926-1998), born in England, went to the United States when he was 11 years old, attended schools in New Jersey and received his BA from Princeton University in 1949. He served in the US Army in 1950 and 1951 and was a staff member of *Business Week* from 1951 to 1955. Mr Gunther then served as a contributing editor of *Time* for two years. From 1956 he published articles in several magazines, including *Playboy*. Among his other books are *The Zurich Axioms*, *The Luck Factor*, *How to Get Lucky* and *The Very Very Rich*.

Mr Gunther lived in Ridgefield, Connecticut, where his wife was a real-estate broker. They had three children. The author said that his diversions included surfing and skating, carving chess sets and playing chess, and painting.

# Instant Millionaires

## The secrets of overnight success

by
Max Gunther

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HARRIMAN HOUSE LTD

3A Penns Road
Petersfield
Hampshire
GU32 2EW
GREAT BRITAIN

Tel: +44 (0)1730 233870
Fax: +44 (0)1730 233880
Email: enquiries@harriman-house.com
Website: www.harriman-house.com

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# Editor's Note

## Become a happy hare

WHY *DO* LEVI'S HAVE rivets? Why was *Gone With the Wind* almost never published? What is the Second-Man Effect? And why if it doesn't fit should you cut a hole in it?

From the man who saw a mint opportunity to the man who sold holes, from motorcycles to Monopoly to maternity wear, frisbees to fire alarms to franchising, it's all here. Max Gunther introduces three dozen people who wanted instant wealth – and got it.

Yes, this book was originally published in the 1970s, but the key steps on the route to wealth do not change greatly with time. You still need to be able to spot an opportunity, see a gap in the market or capitalise on the untapped potential of an existing product. The methods applied in this book can be learned from, adapted and applied by anyone today. Plus, you can review Max's 14 predictive ideas to make a new generation instant millionaires, as he foresaw it at the time and follow his route map to success.

We wish you a lucky route to fast fortune.

Harriman House
December 2010

# 1. Shiny Dimes and the Slow-Money Ethic

IF THIS BOOK CAN be said to have any villains, a notable one would be a man named Ivy Ledbetter Lee.

"Poison Ivy" Lee, as some of his less admiring chroniclers called him, was one of the first great corporate public-relations men in America – which is as much as to say, in the world. To some public-relations historians he was a genius. Perhaps. If genius is defined as the peculiar ability to make inaccessibly complicated things simple – and therefore accessible – then I suppose he can be called a genius. But a number of his contemporaries found it impossible to give him their wholehearted applause, for the greatest task to which he applied his genius was the promulgation and preservation of a myth.

It seems useful for us to look at this myth at the outset. It will pay us to study the myth's not altogether honorable origins. For this myth and others like it, and the philosophy they represent, have undoubtedly kept many men from achieving, or even dreaming of, instant millionairehood.

Ivy Lee was hired in 1914 by John D. Rockefeller, Junior, to improve the public image of the Standard Oil Company. Standard Oil at the time was perhaps the most hated industrial organization on the face of the earth. The public and the press were bitterly accusing the company of strikebreaking, price fixing, monopoly in restraint of trade, legislative bribery and other nasty practices. Other companies had in fact behaved with far less virtue during the preceding wild decades, but for various complex reasons Standard Oil had become the scapegoat. The public stoning was aimed particularly at the tall, gaunt figure of the company's founder John D. Rockefeller, Senior.

Old John D., Senior, then in his eighties, had retired from active management of the company. Yet he was still considered to be Standard Oil's main public spokesman and its walking trademark, and much of the general anger was directed at him personally. This was one of the major reasons why Ivy Lee was hired. His assignment: to change the old gentleman's image from that of a fast-buck manipulator to that of a kindly, conservative old grandfather.

Ivy Lee came up with an idea so charmingly simple, so brilliantly direct, that it must be regarded as a stroke of genius. Insiders at Standard Oil called it the "shiny dime game."

Lee saw to it that old John D. was always supplied with a pocketful of newly minted dimes. The old gentleman's valet was instructed, in fact, to consider the dimes as important as any item of clothing. The aged financier was no more to be allowed out of the house without his dimes than without his trousers. As for old John D. himself, his instructions were to seek out small boys – the more ragged and hungry looking, the better. Golf caddies and newsboys were particularly useful for the purpose. He was to seek them out with special care whenever news reporters and the photographers happened to be present. Having found such a youngster he was to hand over a dime, pat the kid on the head and deliver a homily about hard work, thrift and patience.

"If you save a dime every day," he sometimes said on these occasions "you'll be a rich man." This was egregious nonsense, of course. Assuming that the kid had 70 years left to live, his total invested capital after a lifetime of following old John D.'s advice would have come to $2555. If the kid was lucky, compounding interest at fluctuating rates might have tripled or quadrupled the amount – to $10,000, perhaps.

At other times the youngster himself (hired, coached and carefully decked out in ragged clothes by Ivy Lee) would approach the old gentleman and reverently ask for advice on how to succeed.

Old John D. would reply with frothy bromides from the Protestant Ethic. "Work hard, spend wisely, invest safely and let time do the rest," he would say, plunking a dime into a small, grimy palm. This was perfectly laudable advice, but one cannot help but wonder whether the old man himself believed a word of it. It certainly didn't describe how he made his own fast, flashy leap to wealth.

Yet newsmen were suckered in to the "shiny dime game" by the dozens, and today feature writers and others still tell of those old dime-giving episodes as though they were spontaneous and true. The senior Rockefeller, who had made more money faster than almost any other man alive, thus was enshrined in capitalist folklore as a champion of the slow, weary, plodding dime-saving route to success.

The fable of Rockefeller and his dimes is not the only fable of its kind in our folklore, of course. There is an older one about a race between a tortoise and a hare. The prudent tortoise carefully conserves his energy – his capital – and wins. The crazy hare bets his entire capital on a single wild speculative spree, bankrupts himself early and loses. The Rockefeller fable is simply a modern version, perhaps the most famous modern version, of that ancient tale. Both fables express what seems to be a main current of Western capitalist thought: the slow-money or plodder's ethic. The basic tenet of the ethic is that slow money is somehow better than fast money – more sensible, more honest and in the end more satisfying.

To the extent that this can be called a book of philosophy, its main thought is that the slow-money ethic doesn't deserve our automatic reverence. The plodder's route to success is comfortable and even profitable for some people, but not for everybody. If a man decides it isn't for him – if he decides to try for instant millionairehood instead – there is no good reason why he shouldn't listen to his own inner music. There is no reason why he need listen while people cluck at him disapprovingly or tell him stories of tortoises and shiny dimes.

In support of this philosophy we have gathered here the stories of a group of odd and fascinating people who examined the slow-money ethic coldly and then – nervously in some cases, joyfully in others – discarded it. Each one of them, in an earlier period of his life, was an ordinary plodder, obscure, unrich, in some cases unhappy. Safe, perhaps, but not satisfied. Each arrived at some kind of crossroads in his life: a juncture at which he was forced to stand and make a choice. He could go on plodding, saving his dimes, on and on to nowhere. Or, like the hare, he could take a risk and move faster and maybe get somewhere after all.

In the fable, the hare loses. The stories you are about to read are not fables. They are true. In these stories, the hares win.

Our title needs to be defined and justified, so let's pause here and do it.

"Instant" means *fast*. In some of the fabulous tales it means very nearly (if you'll forgive the cliché) overnight.

You will meet more than one man in this book who suddenly, one bright day, was struck by a magnificent idea. The idea itself shot him skyward. He performed very little further work on it. He simply sat back for the rest of his life and let the world come to him. In this kind of story the word "instant" can be taken literally. The man became a success at the instant that idea exploded in his head. You will also meet other men and women who had to do a certain amount of nurturing and developing before their ideas could bring any returns. In these cases "instant" means "spectacularly quick." In all cases, the word refers to a kind of attitude or approach or philosophy that is diametrically opposed to the plodder's way of life.

You will notice, too, that the concept of "instant" as used in this book usually has a certain overtone of risk taking or speculation. This overtone arises when the word is used to describe financial success in a free-enterprise society. The plodder's way is the safe way; a nine-to-five job, a regular paycheck, company-paid health insurance and a guaranteed (though maybe not adequate) retirement income. The people you will meet in this book all turned their backs on that kind of safety. They had to. If you seek instant success, you must be prepared to live with a degree of risk. We will examine this factor in more detail as we mingle later with our speedy succeeders.

The second word in our title is "millionaires," which implies the epitome of financial success. Throughout the book we'll be using the word "successful" to describe our happy hares. Is this too narrow an interpretation of the word?

The word "success," down through the centuries, has found itself tangled in a formidable array of moral, philosophical, religious and humanistic quarrels, some of which make more sense than others. Having been wrung through all those quarrels, the word, today, resembles an old sweater after too many washings: shapeless. It fits everybody sloppily and nobody well.

Dozens of definitions are possible. A frankly materialistic man might say that success means having a lot of money. A more mystical or poetic individual would say that it means achieving contentment – and would say that this could be done without money, by contemplating one's navel or communing with nature. No matter what definition you adopt, one thing you can be perfectly sure of is that somebody else will call you a damned fool.

In this book, "success" will generally mean material success. But if there are any mystics or poets among you, heed this and cool your wrath: It also means contentment. Most of the people you are about to meet are of course millionaires, but a few are not. They are included in this millionaires' book for the sake of – well, let's call it philosophical balance. Some consider themselves successful simply because they are now doing what they have wanted to do all their lives. You will meet one supremely happy man, for instance, who quit his suburban commuter's life in favor of a bigger, brighter life by the sea. He is comfortably wealthy but not a seven-figure man. He has succeeded on his own terms, and since he made it all happen fast he qualifies eminently for the label "instant success" though not "instant millionaire."

All of our speedy succeeders, millionaires or not, have succeeded on their own terms. Herein may lie the only useful definition of the word. If you *think* you have won success, you have won success.

You may ask what good it will do you to mingle with these quick and contented folk, these happy hares. If you need a reason beyond the plain fun and sheer exhilaration that comes from reading a good story, here is an excellent and perhaps more practical reason. It is entirely conceivable that one or more of these people, when you meet them, will persuade you to launch a quick-money gambit of your own.

A foolish notion, you say? Unlikely because you won't be meeting these people in the flesh?

No, not foolish and not unlikely. You don't have to meet a man face to face before you can be influenced by him. This truth is illustrated by one of the fastest hares in all history. His name is Ross Perot.

He is interesting for a number of reasons, this Ross Perot, not the least of which is the fact that he built a personal fortune of $300 million in six years from a standing start. His story has been told so often that we needn't go into its details here. I single him out only because his story shows how profoundly one man can influence another from afar.

Consider Perot. Until the age of 32 he was an ordinary jobholder. He worked for a computer company. His wealth, like any middle-income man's wealth, was being eroded by inflation, hacked at by taxes, nibbled at by monthly bills and – well, you know how it goes. Perot was a man like you and me, a member of the herd, a standard mass-produced Joe. His visions were unexciting. His expectations were of limited scope. If he dreamed, his dreams vanished like puffs of smoke every morning.

One day, idly flipping through a magazine, he came across a notorious statement made more than a century before, and far away, by a man who had never heard of computers – or, indeed, of electronics. The author of the statement was Henry David Thoreau, and he wrote it in the 1850s on the banks of Walden Pond in Massachusetts.

"The mass of men," wrote Thoreau, "lead lives of quiet desperation."

That statement evidently jolted Ross Perot hard. It was the catalyst that made him change the entire course of his life. He quit his job. On his thirty-second birthday, almost exactly 100 years after Thoreau's death, Perot founded Electronic Data Systems, the company that was to make him an instant success and a multi, multi, multimillionaire.

There is no reason for us to be unnecessarily depressed by Thoreau's statement or even to take it very seriously. It is surely one of the most blackly pessimistic statements that ever seethed on paper. Things aren't that bad, and as a matter of fact Thoreau himself cheered up considerably in his subsequent ruminations at Walden. He must have been feeling unusually gloomy that day. Perhaps he had a severe case of poison ivy.

At any rate, the statement itself is not of great importance here. You can take it or leave it, depending on your personal outlook. What is important is the effect of the statement on a particular man, Ross Perot. What is of monumental significance is the phenomenon: the fact that one man can profoundly influence another, even though the two have never met and never can meet.

This process of mutual influence is one of the more interesting attributes of our interesting species. Two dogs or cats or rabbits of the same sex can meet, can spend months or even years in each other's company, and can then part without any perceptible changes having been wrought in either one. Perhaps a few fleas will have swapped places, but nothing else noteworthy will have happened. Men and women, however, don't often slide past each other like that. Instead, they bounce off each other. The course of a man's life can be radically changed, can even be reversed outright, by his meeting with another man or woman.

So malleable are we, so highly susceptible to influence, that we can change one another without even meeting in person. I could conceivably be deflected in a new direction by reading something you have written, as Perot was deflected by Thoreau. In a variation of the same process you could be turned around or bounced sideways by reading a report, written by me, on what a third man has said or done.

This book cannot properly be categorized as "inspirational" in the sense that it will urge you to change your life. You will find no urgings in it. It will not buttonhole you and pound "positive thoughts" into your head. You will search in vain through its pages for a "magic sure-fire success formula" or even a "mundane fifty-fifty success formula." What the book does contain is a group of richly dissimilar people, who, in their individual ways, achieved some kind of dream in a hurry. If you want inspiration, you will get it in abundance from them.

They are the hares. Let's meet them – if we can catch up with them.

# 2. Some Grand Old Legends

MOST OF THE MEN you will meet in this book are contemporary instant successes. They rose from nowhere to somewhere, in most cases within the past decade. This makes them especially interesting, for they are living evidence that today's economic environment is not as inhospitable as it seems. They, like us, have had to wrestle with the social and economic ills that beset America and every other modern nation. They, like everybody else, have been up against the "late-century too-highs," that baffling syndrome compounded of high prices, high taxes, high interest rates, high labor costs and high discontent. Somehow they beat the "too-highs." They went higher. Their stories are brightly encouraging for that reason alone.

Yet a logical difficulty arises. It is summed up in that pessimistic old platitude, "Easy come, easy go."

These rapid risers haven't yet had time to demonstrate their staying power. Most of them look pretty solidly established – but who can tell? It is conceivable that some of them, in some bleak future year, will fall with the same stunning speed with which they rose. This happened in the late 1960s, for example, to large numbers of hares in and around Wall Street. The stock market suffered the second-worst crash in its history during that gloomy period. While all the plodding tortoises sat on their savings passbooks and grinned, a host of hot young fund managers and conglomerate architects and other speedy succeeders turned into spectacularly fast failures. As they were shooting down the drain their fading voices could be heard yelling, "We'll be back!" Most of them haven't been heard from since.

With these dismal facts in view, it seems like a good idea to show right in the beginning that easy come doesn't necessarily mean easy go. This will cheer us up, perhaps. So let's look at some old-time instant successes who held on.

## The great merchandiser

Aaron Montgomery Ward, who didn't like his first name and seldom used it, was a New Jersey boy who began his earning career as a drummer in the 1860s. He worked for various wholesale and distribution companies, travelling around the South and Midwest and selling tools, cookware and other goods to country stores. He was an affable young fellow. He liked to chat with storekeepers and farmers and others he met in his travels. They all complained about the high prices of goods they bought from drummers.

Ward began to think. Most rural communities depended on drummers for nearly everything they bought from the outside world. The typical drummer took a fairly hefty commission on what he sold, and so did a hierarchy of other middlemen between the drummer and the manufacturer. Ward wondered: Suppose there was only one middleman, and suppose that middleman had no travel expenses to pass on? Suppose he sold and delivered *by mail*?

Instant success! Ward went to Chicago and used his modest savings to open one of the nation's first mail-order companies. He established a few rules: He would buy merchandise only from the original manufacturers or producers, and he would sell only to the ultimate consumers. No distributors, retail stores or other middlemen would be allowed into the pipeline. Moreover, Ward announced that he would sell only to members of a farmers' fraternal and cooperative organization called the Patrons of Husbandry, later known as the National Grange.

This latter rule seemed odd to many of Ward's business friends in Chicago. They saw it as an unnecessary limitation of his market. But Ward knew his rural friends well. They were close-knit, though geographically scattered. They were suspicious of outsiders and particularly suspicious of city folk. By limiting his selling to them and by making an elaborate fuss over the fact, Ward made himself one of them – a member of the club. (As a matter of fact he formally joined the Grange, thus gaining access to a convenient mailing list.) He guessed that the farm folk would be loyal to him – would buy from him if for no other reason than to spite the city slickers. He also knew that his prices were far lower than those the drummers could offer.

The first catalog of Montgomery Ward & Company was a one-page sheet. Four years later it was a 150-page book, and Aaron Montgomery Ward was a millionaire.

## The man who sold holes

Our stories of rapid risers will demonstrate more than once that it isn't necessary for you, personally, to be walloped with a bright idea to join this fast company. In many cases the first man to conceive an idea – the originator, the inventor – remains a plodder and vanishes into obscurity. The big success is scored by the second man who comes around: the man who sees the idea's potential, who develops it, who applies a needed element of aggressiveness to it and lifts it off the ground.

This chain of events repeats itself so often in the annals of instant success that we might as well dignify it with a label all its own. Call it the "second-man effect." We'll try to dissect it more thoroughly later, but at the moment let's look briefly at a nearly legendary fellow who illustrates the "second-man effect" with great clarity. His name: Edward John Noble.

The legend began in the early 1900s with a man named Clarence Crane. Crane was the "first man" – the loser.

He had a small candy-manufacturing operation in Cleveland, Ohio. His main business was in chocolate candies, but as a sideline he also manufactured hard mints. Lacking space and equipment, he paid a pill manufacturer to press the mints into shape for him. Because of some minor technical difficulties, the pillmaker found that the mints could be stamped out most cleanly if there were a hole in the middle. The white, ring-shaped mints suggested their own name. Crane called them Life Savers.

Poor old Clarence Crane didn't discover the fact until too late, but he was sitting on a gold mine.

Meanwhile young Edward John Noble was working in the advertising business in New York. One day shortly before the outbreak of World War I he chanced to see a roll of Crane's Life Savers in a New York store. They were new to him. He bought them on impulse, tried them and liked them. He was also intrigued by the shape and the name.

He wondered why they weren't more widely known, and being an adman he felt the answer was obvious. Life Savers ought to be advertised. He boarded a train to Cleveland with the idea of selling Crane a promotional scheme.

Crane wasn't interested. Young Noble applied the hard sell, talked lyrically of the unique shape and attractive taste of Life Savers, sketched glorious visions of the wealth that might accrue to Clarence Crane if only he would advertise. Finally Crane became exasperated, and he unwittingly uttered his own doom. "If you think Life Savers are all that good," he said, "why don't you manufacture the damned things yourself?"

Recovering from his initial shock, Noble probed and discovered Crane was serious. The Cleveland candymaker was willing to sell the formula and all rights to Life Savers for a few thousand dollars.

The price finally agreed upon was $2900. Noble put up part of the money himself and found a friend to put up the rest.

Clarence Crane pocketed the money and, as the saying goes, lived to regret it.

The friend had some early doubts about his investment. His regrets evaporated quickly, however. When he sold his interest 12 years later, he walked off with a profit of better than 200,000 percent.

For there was something about Life Savers that grabbed the American public, grabbed hard and grabbed fast. Noble's newborn little company didn't have to go through the long, weary struggle that usually attends the births of companies. There were only a few early problems. The most formidable one had to do with the packaging. Crane had been using a cardboard cylinder which, after too long a time on the shelf, tended to absorb the mint oil and give Life Savers a mealy flavor. After some experimenting, Noble hit on the idea of wrapping the mints in tinfoil and covering the foil with a paper sleeve – essentially the same packaging that is used today.

Having solved that problem, Noble put his adman's talents to work. Recalling how he had picked up his own first roll of Life Savers, he figured they would be bought mainly on impulse. He designed a special display carton that stores, restaurants, bars and other establishments could keep next to their cash registers. He set a price of five cents a roll. At first he sold Life Savers to bars around New York City. The bars' customers often wanted something to kill beer and whiskey breath, and within weeks Noble was getting repeat orders. Next he sold the idea to United Cigar Stores, which had more than 1000 retail outlets scattered around the country. As money began to flow in, Noble used it to advertise in newspapers and magazines.

To this day, nobody is quite sure why the public was so quickly and enormously attracted to Life Savers. The taste? Maybe; but there were other mints on the market that tasted just about as good. The odd shape? The convenient size? The neat little package that could be unwrapped and rewrapped and slipped into pocket or purse? Nobody knows for sure, but the fact is that Life Savers quickly became the most popular hard candy on the face of the earth. In some years, out of every five pounds of mints and fruit drops sold in the United States, four of those pounds were Life Savers.

Four years after he bought out Clarence Crane for $2900, Ed Noble was a millionaire.

## The man who passed "go"

Charles Darrow was a 42-year-old heating engineer living in Germantown, Pennsylvania, in 1933. Times were tough. Darrow hadn't had a steady job in three years. His wife was expecting their second child, and to keep meat and potatoes on the table Darrow worked at any odd jobs he could find. He patched concrete, fixed electric appliances, even walked rich people's dogs.

And then an idea came to him out of nowhere and blasted him into the sky like a rocket.

It's a peculiar story, this story of Charles Darrow. It doesn't really have a moral and, as far as I can see, doesn't illustrate any profound truths about success. I wish it did, for then it would be an easier story to tell. A good story should have some kind of focus, some underlying theme about human will and work, or love, or hate or *something*. This story has no particular focus. It is simply the story of a man who was once poor, who had a magnificent idea and who then became almost instantly rich.

If you propose to read the story in the hope of emulating lucky Charles Darrow, you are bound to be frustrated. There is no known way in which you can force the coming of a magnificent idea. If you want to generate a Darrow-style idea, all you can really do is go on with your daily business and hope that, one day, such an idea will arrive.

The story illustrates nothing except the old platitude, *you never know*. You never know what will happen to you from one week to the next. Perhaps that is a good platitude to keep in mind. It can certainly be used as a basis for optimism. No matter how unsuccessful you may feel today, what do you know about tomorrow? Is a thunderbolt of good fortune being prepared for you right now, perhaps, by some distant engine of fate?

But enough of this rumination. It can't get us anywhere. Let's go back to the story of happy Charles Darrow.

Darrow, like millions of other middle-income Americans in the balmy 1920s, had been a small-time plunger in the stock market. His small stake had been pounded into the ground during the 1929 collapse. Now, in the bleak winter of 1933, with a lot of time on his hands, he dreamed of how nice it would be to be rich. Not just plain rich, but fabulously rich. He played the solitary game of "what might have been" – certainly one of the saddest games on earth. He imagined what might have happened to his stock speculations if he had done *this* instead of *that*. He imagined himself emerging from the Great Depression as a real-estate tycoon.

It then occurred to him that this kind of game might be absorbing to other people, as well. Nearly all middle-class folks were short of money during the Depression. Perhaps, Darrow thought, cash-short people would find it fun to play a game in which, temporarily, they could imagine themselves dealing with big money. A game played with fake 100-dollar bills, perhaps. A game having to do with buying, selling and renting real estate. . .

Darrow was handy with tools and had a fair artistic talent. He had occasionally made jigsaw puzzles and other games for fun. Now he sat down and, on a round piece of oilcloth, sketched an outline of streets and housing plots. He gave the streets real names from Atlantic City, a New Jersey shore resort where he had enjoyed vacations in more prosperous times. He colored the schematic design with free samples of paint from a local store. He next got hold of some scraps of wooden molding – also free – from a lumberyard, and he cut the scraps into small shapes resembling houses. He found some scraps of thin cardboard and made them into title deeds.

He had, at this time, no thought of selling this odd new game. He saw it simply as an evening's diversion for his family and friends. (There was, of course, no television at the time.) Using a pair of dice, some play money borrowed from a youngster and colored buttons for tokens, Darrow and his wife and friends spent evenings and weekends playing the game. They refined it as they went along: added new rules, new complications. Eventually the game became a small neighborhood sensation.

Darrow called it Monopoly.

After a while, friends began asking him to make sets for them. He did, charging various prices in the neighbourhood of a dollar per set. Word of the game spread, and soon he was turning out two handmade sets a day – still solely on the strength of word-of-mouth advertising. It was hard word, but it was better than walking people's dogs for a living.

When he had made about 100 sets by hand, Darrow was exhausted. Orders were now coming in faster than he could fill them. A friend in the printing business approached him with an offer to print the Monopoly boards and Darrow accepted with relief. He now upped his production to six sets a day, but still couldn't meet the demand. He had shown the game to some local retailers, as well as to a few department stores in Philadelphia, and the stores had been intrigued. When one big department store gave him an order for a wholesale lot of Monopoly sets, he saw that the thing he had accidentally created had become bigger than he was. Monopoly was only a few months old, but it was already too big to be a home-workshop operation. Darrow copyrighted it and farmed out the entire manufacturing operation to his printer friend.

Within a few more months, the printer was overloaded too. Stores in Philadelphia and other cities were now ordering the sets in enormous quantities – 100 at a time, 200, 300. The stores couldn't get them fast enough to satisfy the demand. The printer couldn't make them fast enough, and Darrow was drowning in paper from the shipping, billing and purchasing side of the business. He had a tiger by the tail.

Very rarely does a newborn business grow with such dazzling speed. Darrow now saw that he faced a choice: He could borrow or sell stock to raise capital for a large manufacturing plant, or he could license the game on some kind of royalty basis to a company that already had the plant.

He later explained that, in making this choice, he took the precepts of Monopoly to heart. One major precept of the game is that you can get into severe trouble by overextending yourself. With this in mind, he went to see Parker Brothers.

Parker Brothers, established in 1883 at Salem, Massachusetts, was the nation's biggest producer of table games. Darrow figured that if anybody could manufacture and market Monopoly successfully, Parker Brothers could.

Parker Brothers studied the new game with care. The company had operated profitably for years by sticking with some firm rules about what does and doesn't make a good table game. One rule was that a game should be simple, and another was that it shouldn't take more than 45 minutes or so to play. Monopoly violated both these rules grievously. It also violated others. Parker Brothers determined that the game contained a total of 52 "fundamental errors." They turned Darrow down.

Gloomy – but determined to keep his exploding business alive – Darrow went home and ordered that 5000 new sets be manufactured. Despite those 52 fundamental errors, people were still scrambling to buy the game. Christmas, 1934, was approaching, and the 5000 new sets were sold to stores even before the printer could turn them out. Darrow was working 14 hours a day just to keep up with the shipping.

Parker Brothers was always watching the indoor-game market closely, especially at Christmas. When reports of all this frantic activity got back to headquarters in Salem, the company began to wonder whether it had made the right decision in turning Darrow away. "Suddenly," says a company report on the affair, "52 fundamental errors didn't seem so bad." Bravely admitting its mistake, Parker Brothers now approached Darrow and offered him what company spokesmen call "an attractive royalty contract."

Darrow accepted, signed the contract and staggered off on vacation, utterly exhausted.

Parker Brothers began to promote Monopoly on a national sale. The company quickly discovered that Darrow had handed it the tail of a tiger. As the 1935 Christmas selling season approached, the company was deluged with telegraphed orders and had to file them in laundry baskets lining the hallways. The bookkeeping department was impossibly overloaded. Desperately seeking help, Parker Brothers called in an outside accounting firm from Boston. The accountants gazed popeyed at all those laundry baskets and went back to Boston. They didn't want the job at any price.

And so it went. Monopoly was, as the company's own reports says, "the biggest thing that ever hit Parker Brothers"; it is still a bestseller. The company now produces it in 15 different languages. On an average day the company prints some $210 million in Monopoly money (about $15,000 per set). All told, the company has sold about 70 million sets since 1935 – and, to supply those sets with money, has printed something like $1,050,000,000,000. In round numbers that's a trillion dollars.

As for Charles Darrow, a large number of dollars flowed into his bank account: not Monopoly dollars but legal tender. He retired at the age of 46, a little less than three years after signing Parker's royalty contract. He never had to work again. The man who had been broke and jobless at the age of 42 was now a millionaire. Not only that, but he was to continue receiving huge royalty checks for the rest of his life. He was a multimillionaire when he died in 1970. His widow is still receiving those checks, and as far as anybody knows his descendants will go on receiving them for all eternity.

The exact amount of money that he earned from his single grand idea is known only to Parker Brothers, his widow and a few close confidants. I recently asked the company's president, Edward P. Parker, just what royalty arrangement was made with Darrow, but the president replied that this information was "of a confidential nature." One reasonable-sounding guess in the trade is that it is possible that Darrow earned about $20 million from Monopoly. As president Parker points out, Darrow also increased his pile by "wise investment of those funds."

Let’s leave it at this: Charles Darrow, when he died, probably had more money than is contained in several thousand Monopoly sets.

## The lady who rode the wind

This is the story of a woman who, like Charles Darrow, rose to fame and fortune on the strength of a single glorious creative act. Like Darrow, she was an obscure middle-class citizen before she performed that act. Like him, she rose to the pinnacle of success at an absolutely dazzling speed. And also like him, she never had to work again; in fact she did nothing else that was noteworthy during the rest of her life. It was as though, in both their cases, those momentous and isolated acts of creation left them drained of all further will or capacity to generate new ideas.

The one very interesting difference in their two stories is that the woman took several years to turn her magnificent idea into a completed act, while Darrow took no more than a few days. The woman’s idea lay fallow, in fact, for years after it was essentially finished. She didn’t want to carry it to the public market, perhaps because she feared it would fail. When it finally did get to the market, however, it succeeded so fast and on such a massive scale that it became one of the great instant-success legends of all time.

The woman’s name was Margaret Munnerlyn Mitchell. The thing that she created was a novel titled *Gone With the Wind*.

She began writing it in 1926, at the age of 26. Her reasons for doing so are unclear. She was never able to give a lucid explanation. She evidently wasn’t motivated by a wish for fame or money, for later events were to suggest that she didn’t particularly want to have the novel published. Her official biographer, Finis Farr (official in the sense that the family gave him access to the novelist’s letters and papers after her death), also fails to come up with a good explanation. In his *Margaret Mitchell of Atlanta* he seems to say that she began the novel partly to kill time and partly because she was interested in Civil War history. The novel appears to have been a sort of hobby. If that is true, it was to become perhaps the most profitable hobby in history.

Margaret Mitchell, not quite five feet tall, lived in Atlanta Georgia. She had begun her career as a local newspaperwoman of minor distinction. A year after marrying advertising executive John Marsh (her second husband), she injured her ankle and had to give up her newspaper job. She never went back.

Neither of her two marriages produced any children. This fact has since given rise to some strange, and in many cases goofy, psychoanalytic speculations. Cocktail-party analysts say she produced the novel because she couldn't produce a baby. Be that as it may, the absence of kids gave her a lot of time and a lot of solitude when she quit her job. Alone in a small apartment all day long, she sat at a sewing table and produced *Gone With the Wind*.

It was the story of a woman named Pansy (later renamed Scarlett) O'Hara, whose character matures and hardens during and after the siege of Atlanta in the Civil War. The novel was essentially finished late in 1929, just as the stock market was beginning a disastrous crash and the national economy was running downhill into the worst depression of modern times. The manuscript was enormously and unmanageably long, more than 2000 dog-eared pages stuffed into envelopes and file folders.

After completion, the manuscript sat around, slowly turning yellow, for six years.

There are several versions of what happened in those six years. One version is that Margaret Mitchell submitted the ponderous manuscript or parts of it to several New York publishers, and that they took one horrified look at its bulk and shipped it back to Atlanta. If this story is true, it might be that *Gone With the Wind* gave a boost to the nation's sagging economy in that gloomy period. The shipping company – Railway Express, perhaps – might have derived a fair income from hauling those pounds of paper up and down the eastern seaboard.

This version of the story cannot be verified. The novelist herself steadfastly denied it later. If there were in fact some publishers who turned the book down, they could be counted on to keep quiet about their ghastly error forever afterward. The editors who turned it down were undoubtedly fired in due course, and they too – assuming they valued their professional reputations – could be counted on to keep their mouths shut. All of them (if the story is true) were in the same acutely embarrassing position that Parker Brothers was when it turned down Monopoly. The difference was that, unlike the canny and fast-thinking Salem gamesmaker, those sorrowful publishers didn't seize a second chance.

Another version of what happened during those six years is that hardly anything happened. According to Harold Latham, the editor who finally bought the novel, Margaret Mitchell didn't submit her manuscript to anybody. It simply sat and mouldered. Finally, in 1935, Latham turned up in Atlanta, hunting possible books for The Macmillan Company. He heard about the long-buried novel through a chain of fluky circumstances, thought it sounded promising and asked to see it. Margaret Mitchell at first denied its existence, but then changed her mind and handed it over. The editor bought a suitcase to hold it and staggered on board a train with it.

It didn't take Latham long to realize the suitcase was loaded with dynamite. There was something about the novel (nobody has ever explained it satisfactorily) that clutched a reader and held him tight through all those hundreds of thousands of words. Macmillan offered the novelist a standard royalty contract late in 1935, and she signed.

It took nearly a year to get the massive manuscript trimmed to a reasonable size and set in type. The book, when published on June 30, 1936, was slightly more than 1000 pages long. The retail price was $3.

That was a high price for a book in those days. Most novels were selling for $2 or $2.50. Despite that, success was instant and overwhelming.

Macmillan had done a clever and thorough job of pre-publicizing the novel, and the advance reviews had been enthusiastic. People all over the country were waiting eagerly to see this "greatest work of fiction ever published in America," as one kind reviewer called it. When the novel finally reached the bookstores, the effect was like that of throwing meat scraps to a pack of starving dogs. Many bookstores ordered new shipments the day after the first batches arrived. Macmillan instantly ordered a second large printing, then a third, a fourth, a fifth . . . It quickly became evident that this conventional approach of separate "printings" wasn't going to supply the demand, and the printing plant was simply instructed to manufacture the books continuously. Before long Macmillan had two printing plants working literally around the clock, on three eight-hour shifts.

Three weeks after publication there were 176,000 copies in print. Two months later the figure had reached 330,000; it was 700,000 after four months; and a year after publication, the figure had almost reached one and one-half million. One store sent in a single order for 50,000 copies. The average novelist is delighted if his book sells 50,000 copies, or even half that many, in its entire lifespan. Never before in publishing history had a book sold so many copies so fast.

Margaret Mitchell's royalties were piling up at such an astonishing rate that Macmillan hired extra accountants to keep up with the figures. Publishers normally pay authors' royalties once or twice a year, but this wasn't a normal situation. To stay ahead of the game, the desperate accountants began paying Margaret Mitchell five or six times a year. The average check was more than $50,000, and in some months the lucky lady from Atlanta opened her pay envelope and found herself gazing bug-eyed at unreal amounts like $100,000. In those days, of course, a dollar could buy roughly what three to five dollars buy today.

Meanwhile Hollywood producer David Selznick was making a movie out of the book. He paid Margaret Mitchell a flat fee of $50,000 for the film rights. Some of her legal and financial advisers later grumbled that she should have held out for a percentage of the gross instead of accepting a flat fee, for the movie went on to gross millions of dollars and was in fact the pinnacle of Selznick's moneymaking career. The novelist pointed out, however, that she was already earning more money than she could possibly spend – and, what's more, was in a confiscatory income-tax bracket. Of every dollar she earned in the late 1930s, probably about 50 cents went to the U.S. Treasury. Tax rates jumped sharply in the early 1940s, and if she had participated in the movie's gross she might have found herself paying taxes at the macabre rate of 82 cents or even 91 cents on the dollar. Her question: "What's the sense?"

How much money did she earn, all told, from her single great action of creation? Biographer Farr tiptoes past this question, as do other tellers of this astounding tale. Farr implies – but doesn't actually say – that the novelist herself wasn't greatly impressed with all the money and that, therefore, it would have been rude of him to peek into her bankbook. Another of Farr's problems may be that he wrote the biography in collaboration with the late novelist's brother, and the brother might have been reluctant to reveal details of the family finances. However, we are conducting an inquiry into instant success, and we have already determined that our definition of that phrase includes the perhaps grubby – but nonetheless fascinating – element of money. So, at the risk of seeming rude, let's pry into Margaret Mitchell's cash flow.

As of today, more than 23 million hardcover copies of the book have been sold, including about 5 million in 25 foreign translations. But let's limit our inquiry to the income Margaret Mitchell might have earned during her lifetime.

The diminutive novelist was struck by a car while crossing an Atlanta street in August 1949, and she died a few days later. Up to that time, in approximate figures, her book had sold some seven million copies, of which roughly four million were in the English-language edition.

Her royalty contract was complicated, with sliding scales of percentages and with extra complexities in the case of foreign rights. To add to our difficulties, the price of the book varied through the years and also, of course, varied from one country to another. But it wouldn't be unreasonable, and probably isn't too wide of the mark, to guess that her average royalty might have been somewhere between 30 and 40 cents on each of those seven million copies. Thus, in round numbers, her lifetime earnings from direct sales of the book were probably in the range of $2 million to $3 million.

Unfortunately the U.S. Treasury dipped into those earnings with a large bucket. Margaret Mitchell was not a millionaire when she died. But she had had a glorious taste of instant success.

## The pantsmaker

### Donald T. Jones

The little man stepped down the gangplank onto the dock and gazed at the surroundings. San Francisco in February, 1850, was certainly different from New York, he observed.

For the previous two years in his New York home, Levi Strauss had devoured just about every word Horace Greeley had written in his *Tribune* about the West. When Levi reached his twentieth birthday and was old enough to set out on his own, there was only one place to go, California. He started the trip with enough merchandise to set up a small store, but by the time he arrived in San Francisco, he had sold everything but a roll of canvas.

"What have ya got there?" Levi turned toward the voice. "I said, what have ya got under your arm?" the man repeated. Young Strauss stared at his questioner with that untrimmed beard and those dirty clothes.

"Canvas." Levi answered.

"What are you gonna do with it?"

"Sell it in the gold fields for tents."

"Too bad," the miner commented. "You should have brought pants."

"Why pants?" Strauss wanted to know.

"Up in the diggin's," the miner explained, "pants don't wear worth a hoot. Can't get a pair strong enough to last no time."

Levi pondered over this new development for a moment, then he made the decision that brought his first name, Levi, fame second only to that of Napoleon.

"Come on," he said and led the man around the corner to a tailor. Soon the miner was strutting around in a pair of durable canvas pants.

The happy gold-seeker went all over town showing off his new pants. "Look at these pants of Levi's," he'd brag. "Doggone if a man ever had pants as strong as these before." The name stuck. Other miners came looking for the fellow with "those Levi's."

As soon as he had used up all of his canvas, Levi sent the money back to his older brother with instructions to "buy up all of the canvas and duck you can lay your hands on." While he waited for the reply, he made his only venture into gold mining. It was uneventful.

In the summer of 1850, Strauss returned to Sacramento and opened a modest store. By winter the enterprise had made enough money so that he could set up shop in San Francisco. Levi prospered in the dry goods and clothing business, and it was in that store that he began making pairs of the waist-high overalls that defied the wear and tear of living and working in that rough country.

He took orders for the pants, and tailors cut the cloth, and employed women working in their homes to do the sewing. By 1853 he was hiring all of the tailors and seamstresses he could find.

Levi's business was so successful that he repeatedly had to move to larger quarters. His brothers and brother-in-law joined him, and in the late 1860s they moved to their present location on Battery Street.

Sales increased rapidly as word of mouth advertising did its job. There was to be only one major change in the original styling, inspired, the story goes, by a miner named Alkali.

Alkali had the habit of carrying ore samples around in his pockets. The specimens were heavy and jagged, and he would keep stuffing them in until finally the pockets would give way.

When that happened Alkali would make a trip into Virginia City, Nevada, the nearest town, and have a tailor sew up the rips. Time and again this happened and each time the tailor would get mad. “Quit carryin’ those blasted rocks in your pockets,” he’d shout. “I’m tired of sewin’ ’em up!” But Alkali wouldn’t quit. So the tailor thought up a joke.

The next time Alkali brought in his pants with torn pockets, the tailor them to a blacksmith and riveted the pockets on with black-iron nails. Everyone in Virginia City had a good laugh at the prank, that is, until Alkali returned with his pockets still intact.

Later, on a trip to San Francisco, the tailor told Strauss about the joke they’d played on Alkali. “You’ve got a good idea there,” Levi pointed out. “In fact, it’s worth trying on our overalls. Copper rivets might be better, though. Iron probably leaves a streak on the pants when they get wet.”

The idea worked and Levi Strauss induced the tailor to take out a patent on strengthening Levi’s overalls with copper rivets at all points of strain. Then Levi hired the tailor to run his factory.

The phenomenal growth of Levi Strauss and Company was due in large part to the comfortable and functional fit of the pants. They were form fitting, low-hipped, snug without binding and tapered in the legs. They were strong, too, and this was no accident. There were 47 separate sewing operations using 17 kinds of thread, and the cloth was the heaviest denim loomed in the world.

Strauss found that in de Nimes, France, weavers had developed a particular type of fabric that was ideal for the pants he was manufacturing. The word “denim” is derived from the name de Nime. Strauss worked out an arrangement with the town’s textile mills and bought all of his cloth from them.

Careful manufacturing procedures and an insistence upon quality gave Levi’s a reputation for strength and durability. That reputation has never been lost. Through the years, testimonials have rolled into the home office. Letters describing how automobiles were pulled out of mud puddles using the pants as a tow rope became commonplace. But the strangest story of all concerns a train.

Charles Ashurst, later an attorney in Los Angeles, was the fireman on an old wood-burning locomotive pulling seven cars piled sky-high with logs one day in 1899. About ten miles out of Flagstaff, Arizona, the coupling between the tender and the first car snapped. Ashurst told what happened.

"Our engineer – wearing copper-riveted Levi's pants, as did all men in Arizona at that time – took off his Levi's, soused them in the water tank, twisted them into a rope, tied them into a link connecting the engine with the train and proceeded on the journey to Flagstaff . . . negotiating several heavy grades."

Levi never married, and he may have been a lonely man. Once when asked if he thought wealth brought happiness, he replied wistfully. "I am a bachelor and I fancy on that account I need to work more, for my entire life is my business. . . My happiness lies in my routine work." Then he added as an afterthought, "No two persons are contented under the same circumstances."

Strauss was a careful manager and kept the business within the family. He never needed to go outside for financial help. When he died in 1902 at the age of 73, he left the business to his nephews. Walter A. Haas, who married one of Levi's grandnieces, became president in 1928. Although old Levi was gone, his traits of observation and analysis lived after him in the company.

The story of the bob-cat and the rivets is typical. In 1937, two Levi Strauss and Company employees were out hunting and one of them shot a bob-cat. "Has a mean set of claws," the shooter remarked. "Like a grownup alley cat. Strange isn't it, how a cat can conceal its claws so you wouldn't even know they were there? Covered up so they can't scratch."

This comment started his friend to thinking. Eventually he found a way to hide the rivets on the back pockets of Levi's so they couldn't scratch furniture, upholstery or saddle leather.

Throughout his life, Levi Strauss demonstrated diligence, ability and self-reliance. But, as so often happens, his close associates remember him for other reasons. Joe Frank was one of these. Joe worked for the company more than 66 years. He was still employed in the sales department at age 86 when he reflected on his old friend. “He was one of the finest men I ever knew. He was a mild man, very smart, and above all charitable.”

One of the first things Levi did after becoming successful was to establish an extensive college scholarship fund. When he died, his will included provisions for many charities, including three orphanages: Hebrew, Roman Catholic, and Protestant.

Since Levi’s death, the company has expanded into a wide assortment of garments, but the foundation of the enterprise is still the Levi pants that an anonymous, loquacious miner first wore. These pants have done more than anything else to spread the story of Western culture around the world. Levi’s are sold in most countries, and counterfeited in many.

Levi Strauss amassed a fortune and yet he had less chance of becoming wealthy than you do. Higher wages and effective advertising have teamed up to make today’s Americans the largest purchasers in history. To succeed it is necessary that you remember only one thing – your own frontier is only as far away as your mind’s ability to determine what is and what is not an opportunity and then to grasp it.