

GREATEST BUSINESS STORIES OF ALL TIME

by
DANIEL GROSS
and

The Editors of *Forbes* magazine

A Byron Preiss Visual Publications Book

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Daniel Gross

New York, August 1996

FOREWORD

This is a book of heroes. Make no mistake about it. The people whose stories are collected here earned that status as surely as any soldier or athlete or explorer or statesman you can name. By making and selling, by organizing and financing, by discerning and serving the needs and desires of others, they have done more to affect who we are and what we are today than all but a handful of history makers.

In doing so, most of them got rich; some, very rich. Indeed, names such as Morgan, Rockefeller, and now Gates are virtual synonyms for vast wealth. But for all the success told of here, these are far from tales of greed and avarice.

Wal-Mart gave rural Americans, people of modest means, more choice and quality for less cost. Its founder, Sam Walton, became the richest man in the world—his fortune was worth close to \$28 billion when he died in 1992—by stretching other people's scarce and hard-earned dollars further. He improved on the margin the quality of life for millions of people. That is his real legacy, and it points to the ethical heart of business: service to others. Without it, no enterprise and no entrepreneur can succeed.

"Success is coming to be spelt service" is how my grandfather, B. C. Forbes, put it in the introduction to his 1917 book, *Men Who Are Making America*. In many ways, this current volume is descended from that extraordinary collection of biographical sketches that made his reputation. Its success enabled him to start *Forbes* magazine.

Personality stories are common coin today in business journalism, as they are everywhere else. But in the early decades of the twentieth

century, prior to my grandfather's efforts, business reporting consisted of not much more than dry statistics. There was little attention regularly paid by the press to the people behind the figures. In a very real way, B. C. Forbes pioneered a new genre of journalism. In fact, he was widely regarded as "the humanizer of business."

A poor Scottish immigrant who made good himself, my grandfather believed passionately in America as the land of opportunity and in the possibilities for individuals to succeed here. He saw his profiles of the great business leaders of his day as being, first and foremost, educational and inspirational for common souls like himself. They were real-life Horatio Alger stories. Today you would probably find them in the self-help section of the bookstore.

They were lessons in basic virtues, such as integrity, self-denial, hard work, self-reliance, ambition, courage, and, perhaps above all, what his era called stick-to-itiveness. With these qualities, B. C. was convinced, anyone could better himself. He was also very aware of what he called the "rarer and higher qualities" that marked the subjects of his profiles—and those collected here.

Not many are endowed with the talents to become a Henry Ford or a John Johnson or a Mary Kay Ash. Still, we can strive, and there is little doubt that we will be more successful for the effort than we would have been otherwise. That was the essence of B. C. Forbes's message eighty years ago and of ours today.

I can think of no better way to conclude this foreword than by quoting from him: "How can I attain success? That is what every rational human being wants to know."

Read on!

Timothy C. Forbes
July 28, 1996