**Starting Money**

**How well-known businesses got started:**

* **Pizza Hut -- two brothers got $600 from their mom**
* **Stetson Hats -- started with $10 worth of fur**
* **Kimberly-Clark -- four investors started with $30,000**
* **Joy of Cooking author -- $3,000 from late husband’s estate**
* **Cliff Notes -- borrowed $4,000**
* **Lillian Vernon catalog -- started with $2,000 from wedding gift. *(World Features Syndicate)***

**On December 13, 1950, James Dean began his acting career when he was paid $30 to appear in a Pepsi commercial, in which he played the piano and sipped the soda. *(The Daily Chronicle)***

**When 24-year-old Arthur Spangler purchased the Gold Leaf Baking Powder Company in 1906 with money saved from his paper route, he couldn’t have imagined that the company would become one of the nation’s largest producers of hard candies. But thanks to the tremendous popularity of Dum Dums lollipops, Saf-T-Pops and candy canes, the delightful aroma wafting through the Spangler Candy Company, in Bryan, Ohio, is the sweet smell of success for a third generation of the Spangler family. *(American Profile magazine)*

Earnings report:**

**Elvis for three Ed Sullivan shows -- $50,000**

**Beatles for three Ed Sullivan shows -- $12,000**

**Merle Haggard’s singing debut -- $5**

**Grandma Moses’ first paintings -- $3 apiece**

**Dooley Wilson for “Sam” in Casablanca -- $150. *(World Features Syndicate)***

**Early financing:
\* Wiffle ball -- inventor mortgaged home for capital
\* Charles Schwab -- uncle lent $100,000
\* The Limited store -- $5,000 from aunt, $5,000 from bank
\* Marshmallow Fluff -- paid $500 for recipe
\* Parker Brothers -- Mom lent them $40
\* UPS -- borrowed $100 to start first messenger service. *(World Features Syndicate)***

**Surprising early funding of large companies:
\* Nike -- cofounders each invested $500
\* Apple -- inventor borrowed $1,400 to start
\* Sony -- started with $530 loan
\* Clorox -- five investors each invested $100
\* Kinko’s -- started with $5,000 loan
\* American Greetings -- started with $50 bank loan; repaid in one week.
*(World Features Syndicate)***

**How Hugh Hefner first funded Playboy: got $600 loan against his own furniture; got $1,000 from his mom; got $1,000 from a brother; got $5,400 from other sources (total investment of $8,000. *(FSB Fortune Small Business magazine)***

**Several of these billion-dollar ideas were hatched in basements or garages on shoestring budgets. Hewlett-Packard, the computer giant, came out of $538 worth of electronic parts in David Packard’s garage. Wal-Mart came out of a five-and-dime store in Newport, Arkansas. Richard DeVos and Jay Van Andel started Amway Corporation in their basements, from which they distributed a biodegradable cleaner they bought from a Detroit chemist. *(Reader’s Digest)***

**In 1925, a guy by the name of Howard Johnson borrowed $2,000 and bought a drugstore in Massachusetts. He channeled his creative juices into the soda fountain. How do you make a better-tasting ice cream cone? Double the butterfat content, he reasoned. He reasoned right. Johnson’s tastebud genius blossomed into an empire. By 1975, there were a thousand Howard Johnson sit-down restaurants and 500 motor lodges. *(Harvey Mackay, in Outswimming The Sharks)***

**In 1883, Barney Kroger invested his life savings of $372 to open a grocery store in downtown Cincinnati. He was the first grocer to offer a bakery and to combine a meat market and grocery store under one roof. Today, Kroger Co. is one of the nation’s largest grocery retailers. *(American Profile)***

**In 1959, Berry Gordy Jr. borrowed $800 from his family and opened a recording studio he called (Hitsville USA” in a Detroit house. The house today is the Motown Historical Museum, a shrine to the “Motown sound” and artists such as Stevie Wonder and Diana Ross and the Supremes. *(American Profile)***

**David Geffen, the music magnate, worked in the mailroom of the William Morris Agency. H. Ross Perot was an IBM salesman. Curtis L. Carlson, son of a Swedish immigrant grocer, started the Gold Bond Trading Stamp Co. with a $50 loan and became a hotel, restaurant-chain and marketing billionaire. *(Peter Lynch and John Rothchild, in Reader’s Digest)***

**The 25th National Western Stock Show in 1932 presented the first rodeo in conjunction with the silver anniversary of the livestock and horse show. Total rodeo prize money was $7,300. This year’s total rodeo prize money? $500,000. *(www.nationalwestern.com, as it appeared in Rocky Mountain News, January 17, 2006)***

**The birth of Nike:**

**first name -- Blue Ribbon Sports**

**first shipment -- kept in parents’ garage**

**first investment -- $500 each by two founders**

**first shoe sole inspiration -- from waffles**

**first years sales -- $8,000 (Year was 1964; in 1998, Nike’s sales were $9 billion)*. (Nike Corporation)***

**In 1958 Frank and Dan Carney, two students at The Wichita State University, put up $600 to open a pizzeria in Wichita, Kansas. After they made a sign saying “Pizza,” there was room for only one three-letter word. One brother’s wife suggested “Hut.” The name stuck, and last year eight million people ate at some 5,000 Pizza Huts in the United States and all over the world. *(William Ecenbarger, in Reader’s Digest, May, 1986)***

**Edgar Allen Poe sold his first book for 12 cents. It recently was resold at auction for $11,000. *(Ripley’s Believe It or Not!: Book of Chance, p. 32)***

**Opened in 1818, the Madison-Jefferson County Library in Madison, Indiana, was the first public library in the Northwest Territory. Twenty-five subscribers paid $5 yearly to borrow books. *(Marti Attoun, in American Profile magazine)***

**Lou Rawls was earning $10 a night, plus free pizza, when a Capitol Records producer spotted him at Pandora’s Box Coffee Shop, and signed the silken-voiced singer to do Muddy Water. The next year, Rawls won a Grammy for his hit, Dead End Street, “a record notable for his semi-spoken vocal, which predated rap by a decade and a half” and made Rawls a major black voice in the white marketplace. *(The Week magazine, January 20, 2006)***

**$300: Amount used to start the Revlon Nail Enamel Company in 1932. 6: Number of years later it became a multimillion-dollar company. *(Allure)***

**John D. Rockefeller, who made millions of dollars during his lifetime, started out in life hoeing potatoes at four cents an hour. *(Sunshine magazine)***

**Nelson Rockefeller’s income at age 8-10: For shining shoes in house -- 5 cents a pair; for killing flies in house -- 10 cents for every 100; allowance -- 30 cents a week (Dad required part for charity, part for savings). *(Carol Madigan and Ann Elwood, in When They Were Kids)***

**George Bernard Shaw, whose plays rank among the world’s greatest, earned a total of $20 during his first nine years as a writer. *(Bob Fenster, in They Did What!?, p. 16)***

**Starting small:
Hewlett-Packard--began with $538 in cash;
Motorola’s predecessor--began with $1,315;
Honda--began with $7,000;
Ford--began with $56,000;
Gallo Winery--began with $59,000;
A. C. Nielsen Co.--borrowed $45,000 to start. *(World Features Syndicate)***

**Levi Strauss was a flop as a tentmaker in the California gold fields of 1850. Stuck with bales of denim, he invented blue jeans and sold them for $13.50 -- a dozen. *(Bob Fenster, in They Did What!?, p. 14)***

**On January 15, 1967, it wasn’t yet the Super Bowl. Rather, it was the first World Championship Game, and it hardly resembled the Super event it is today. There were nearly 28,000 empty seats at Los Angeles Memorial Coliseum and tickets could be had for just $6. Nonetheless, the Vince Lombardi-led Green Bay Packers launched a new era with their 35-10 win against American Football League champion Kansas Ciry. The star of the game was a 34-year-old wide receiver named Max McGee, whose all-night cavorting left him a super hangover but didn’t keep him from catching seven Bart Starr passes -- three more than he caught all season. *(Lyn DeBruin, in Rocky Mountain News)***

**In 1855, G. F. Swift bought a single steer with $25 he borrowed from his father. He sold the meat for a $10 profit and reinvested. Within a few years he controlled a million-dollar meat-packing business in Chicago. *(Bob Fenster, in They Did What!?, p. 23)***

**After he got out of the Marines in 1946, Glen W. Bell sold his refrigerator for $500 and used the money to start Bell’s Drive-In in San Bernardino, California. San Bernardino is also the birthplace of McDonald’s, and when Bell realized how well the McDonald brothers were doing, he decided it would be easier to switch to Mexican food than it would be to compete against them directly. His first restaurants were called Taco Tia. But after a while he renamed them Taco Bell, after himself. *(Uncle John’s All-Purpose Bathroom Reader, p. 125)***

**The United Nations International Children’s Emergency Fund (UNICEF) was created December 11, 1946, to aid children left at risk by World War II. A grade school in Carson, Washington, made the first donation: $2.16. In 2005 UNICEF spent more than $2 million on programs to help kids in 157 countries. *(Alison McLean, in Smithsonian)***

**When money mattered:
Michael J. Fox -- $35,000 in debt before “Family Ties”;
Dr. Spock -- no advance for first baby book;
Otis Blackwell -- sold “Don’t Be Cruel” for $25;
Willie Nelson -- sold 1st song for $50;
Marilyn Monroe -- $50 posing nude for 1949 calendar. *(World Features Syndicate)***

**Today is February 22, Woolworth's Day. On this day in 1878, Frank Woolworth opened his store in Utica, New York. Woolworth's was the first store to put products out for customers to handle without the assistance of a store clerk. Frank W. Woolworth borrowed $300 and opened his first 5 and 10-cent store. He owned more than 1,000 stores by the end of his career. *(The Daily Chronicle)***

**Thirty-year-old William Wrigley, Jr. moved to Chicago in 1891 and set up the Wrigley Company with just $32 of his own money and a $5,000 loan. *(Richard B. Manchester, in Amazing Facts, p. 74)***

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