

Sears Roebuck: General Robert E. Wood's Retail Strategy

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I.

This paper presents an account of the manner in which a well-established-mail order enterprise serving exclusively a rural and small-town market was brought into the mainstream of rapidly urbanizing America to serve a broad national market concentrated in but not restricted to the great metropolitan centers. This far-reaching transformation, which resulted in creation of the world's largest merchandising organization, was conceived and largely accomplished by one man, General Robert E. Wood, a brash newcomer to the company with no proper grounding in the accepted ways of how things ought to be done.

By the year 1900, Sears, Roebuck and Montgomery Ward, both headquartered in Chicago, had firmly established themselves as the country's two preeminent mail-order houses. Prior to the mid-1920s, both companies were oriented exclusively to rural and small-town America, which could be efficiently served by that method of distribution. Through the period of the World War I, this market had been a vigorous and expanding one and both companies had prospered, but in the aftermath of that great conflict drastic changes took place. The bottom dropped out of farm prices. With accelerated use of labor-saving machinery, agricultural productivity increased mightily, creating a population surplus on the farms. At the same time, industry in the urban areas was booming, and a mass migration set in from farm to city. With the coming of the automobile and good roads, rural and small-town America lost its identity as a separately definable market and became homogenized into an increasingly urban general middleclass and workingclass market.

This was a change which the then managements of both Sears and Wards failed to grasp. Both companies experienced difficulties during the early 1920s, but they sought to deal with them by trying to do better what they were already doing: opening new plants to be closer to customers, tightening operating procedures, stepping up advertising, and so on. They failed to see that their problems lay essentially in the fact they were not doing the right things, that they had not changed as their market changed.

Robert E. Wood was a graduate of West Point (Class of 1900) who had been in charge of logistics and supply in the building of the Panama Canal and had served as quartermaster general of the US Army in the great war. On discharge from service, he joined Montgomery Ward as vice-president in charge of merchandising.

One of General Wood's interesting personal characteristics was a fascination with census data. His taste for and understanding of demographic and economic statistics enabled him to grasp the significance of the far-reaching changes taking place in the structure of American markets and the business opportunities thus created. He saw, too, that the usefulness of mail order for capitalizing on these opportunities was severely limited and that this new urban market could best be reached through the medium of retail stores. Unfortunately, his proposals for moving Montgomery Ward from a strictly mail-order business to a combination of mail order and retail met with determined opposition from the man who became president of Ward following the economic crisis of 1921. The differences between the two men were deep-seated and unbridgeable and they came to an acrimonious parting in 1924.

Julius Rosenwald, head of Sears, Roebuck, recognized the opportunity thus created and moved quickly to offer General Wood a post with Ward's great rival. The general accepted, in large part because of Rosenwald's commitment to support his retail ideas.

While Rosenwald was not fully sold on those ideas at the outset, he was greatly impressed with Wood, and if Wood's price was a chance to try his hand at retail Rosenwald was willing to pay that price.

Wood lost no time putting his ideas to work. On 2 February 1925, just two months after joining the company, he opened his first retail store on the first floor of the Chicago mail-order plant. Before the year was out, he opened eight stores, five on mail-order plant premises, two in detached locations in Chicago, and one in Evansville, Indiana. The mail-order plants were logical places to start because space and personnel were already at hand and back-up stocks for store inventories readily available. The three other stores represented considerably greater risks. Thus, in the first year, stores were opened to test three different types of location: within the bosom of mail-order plants, in a mail-order plant city but some miles from the plant itself, and in a city far removed from any other Sears presence.

The two detached Chicago stores and the Evansville store were opened late in the year and needed time to prove themselves. Only one additional store was opened in 1926, and that in the mail-order plant opened that year in Atlanta. By the end of 1926 the soundness of the retail idea was securely established and 13 new stores were opened in 1927, all but one in major cities in keeping with Wood's conviction that as America urbanized the greatest opportunities lay in the larger urban centers.

Meanwhile, Ward was following Sears's retail activities closely and could not but be impressed by their apparent success. New management which took over in 1927 determined not only to follow Sears's example but to outdo Sears at its own retail game. Late that year, plans were announced for having 1,500 retail stores in operation by 1929. This unrealistic goal was later scaled back to 500 stores, but even that was a highly ambitious figure.

The very magnitude of the number of stores to be opened in so short a time was clear evidence that Ward was pursuing a strategy different from Sears. The reasoning of both managements started from the same premises: that the coming of the automobile and good roads would profoundly change the buying habits of the American people, and that the increased productivity of the American farm would lead to a drop in farm population as people moved from rural areas to cities. Wood conceived that a major consequence of these two developments would be the opening up of new market opportunities in the burgeoning manufacturing centers, and it was his design to locate his stores in major urban areas to capitalize on the opportunities thus created.

Coming to a different conclusion from the same set of facts, Ward's management was convinced that a smaller, more productive farm population would be a more prosperous one and that "the farmers who stayed home would enjoy more of the pie and be better customers." The threat, thus, was not a withering away of the rural market but the likelihood that the greater mobility provided by the automobile and good roads would free farmers of their long-standing dependence on the catalog. Reasoning thus, Ward apparently anticipated a falling away of mail-order business and conceived taking up the resulting slack as the primary function of its new retail system. Accordingly, Ward set about locating its stores in the smaller and medium-size communities where they would be more accessible to its traditional customers, cities in the 4,000-75,000 population range.

General Wood, on the other hand, was confident there would continue to be an important place for catalog merchandising and that the primary aim of the retail stores should be the penetration of an entirely different market: rapidly urbanizing America. Accordingly, his original intent was to concentrate on cities of 100,000 and over. However, Ward's grandiose program, announced with considerable fanfare in the fall of 1927, forced a change in Wood's plans. If Ward in fact sited a large number of stores to pick up what had hitherto been mail-order business, it would pick up Sears mail-order customers well. Wood could not afford, therefore, to concentrate his attention solely on the larger metropolitan communities.

The general moved with characteristic decisiveness and stepped up drastically the pace of new store openings. Whereas only 22

stores had been opened in the three-year period 1925-27, 138 were opened in the single year 1928. This was an average of more than one new store every other working day, at the time and even in retrospect an impressive figure.

But Ward's pace was even faster. While Sears closed 1928 with 160 stores in operation, Ward with a three-year later start ended the year doing business in 244 locations. Sears's pace slowed the following year with "only" 108 new stores, but Ward accelerated to add an incredible 288 to reach more than its scaled-down goal of 500 stores "by 1929."

Although opened in far greater numbers, the Ward stores were much smaller than those of Sears. As against average 1928 sales of \$558,000 per Sears store, the Ward store average was \$197,000, not much more than a third that of Sears. In accordance with its chosen strategy, Ward tended to locate its stores in much smaller cities. Well over half the cities in which Ward opened stores during these years had populations under 25,000, and 142 had populations under 10,000; of this latter group, 27 were under 5,000.

In the contest, Sears had the definitely larger-size cities more or less to itself, as Ward had the definitely smaller-size cities. There was a fair amount of overlap between the two companies in the mid-range of cities but the centers of gravity of the two retail systems were markedly different. The median size of cities with Ward stores but no Sears stores was under 12,000, and that of cities with Sears-but-no-Ward was over 80,000. By the beginning of 1930, Sears had definitely established a larger-city and Ward a smaller-city orientation, a difference in emphasis that prevails to this day.

In his drive to expand the retail system, General Wood gave special attention to the South, the Southwest, and the West where the census figures with which he was so familiar told him the principal increases in population were occurring. He was well aware that growth had levelled off or was actually declining in New England, the Middle Atlantic states, and the upper Midwest, and took this phenomenon into account in selecting the cities in which he placed his stores.

There was a marked tendency for Sears to enter cities of smaller size in those parts of the country where population was growing in the expectation that the stores would grow with the cities; in consequence, there was at the outset a somewhat disproportionate representation of Sears stores in those areas. Montgomery Ward, on the other hand, appears to have located its stores with little regard for growth trends and is, therefore, today underrepresented in those parts of the country which in the past half-century have shown the most rapid rates of growth. Here again, Wood's grasp of population trends gave him a significant competitive edge.

In the medium-size cities, both Sears and Ward typically

sought locations in the downtown central shopping districts alongside established retail merchants where they could generally find the accommodations they wanted. In the larger cities, however, which were the original focus of General Wood's interest and which always remained his prime concern, he deliberately avoided the established downtown shopping area. These downtown districts had grown up originally before the days of the automobile when most people used mass transportation which funneled them into the central parts of the city. General Wood saw that the advent of personal transportation would profoundly change traffic patterns and that the downtown districts would gradually lose their drawing power. He proceeded, therefore, to locate his big-city stores in outlying areas at the junctures of well-travelled thoroughfares where land costs were far cheaper than downtown and ample parking could be provided. In the beginning, such stores were often isolated, with the result that the Sears stores soon became the nuclei of new outlying shopping centers.

Sears store location policy had a major impact on the structure of American cities. The policy of siting stores in outlying areas, initially practiced in the larger cities, was extended in time to medium-size cities as well. As leases on the first generation of stores in the downtown areas of such cities expired, Sears usually relocated in outlying areas accessible to principal traffic arteries with ample facilities for parking. Other retail organizations, with the notable exception of Montgomery Ward, began to follow Sears' example, and even the large department stores around which the downtown shopping areas had originally been built rushed to establish outlying branches. In the period following World War II, the rapid development of great shopping centers in what had hitherto been wide open spaces in the country gained a momentum which radically changed the economic geography of urban America.

II.

A significant innovation introduced by General Wood was a changed conception of lines of merchandise to be carried and the customers for whom the stores were designed. In times past, stores had typically handled such products as food, clothing, household necessities, and, for a fortunate few, luxuries -- lines of merchandise for which women were the chief customers. But the catalog business of Sears (as well as Ward) had long been concerned with the entire farm family -- men, women, and children -- and with the needs of the farm itself as well as of the farm household. The new retail stores were to serve the needs of entire families and concerted efforts were made to promote shopping as a family undertaking.

Increasing home ownership created growing interest in home maintenance and repair, which in turn generated needs for paint, hardware, building materials, electrical goods, and other lines of merchandise seldom found in department stores and for which men rather than women were usually the customers. The automobile was becoming a prominent feature of American life, and backyard mechanics, mostly men, needed tools, accessories, and tires.

The new urban market in which Sears was interested was to a large extent a young market: young men and women moving from farm to city and other young men and women, often of immigrant stock, rising into the mainstream of American life. Many in both groups were forming households -- a trend General Wood followed closely in the census data -- and had need for all the varied lines of merchandise pertinent to that purpose. It was one of the aims of General Wood from the outset to bring the necessities of life more nearly within the reach of the general run of American families, and to bring to the mass market goods which had previously been confined to the class market alone. Nowhere was this aim more energetically pursued than in that part of the market comprised of young men and women setting out to establish households and families of their own.

III.

Falling back on his Canal and wartime experiences, General Wood wanted stores without frills. He conceived of Sears serving as the commissary (his term) of the nation, supplying merchandise of such values that fancy and expensive surroundings would not be necessary to bring people into his stores. In keeping with this spirit, the early Sears stores were austere. Fixtures bought for the stores during the first few years were as inexpensive as could be found, many picked up locally at second hand. There was no such thing as merchandise displays in the modern sense of the term; goods were simply stacked on wooden tables and customers rummaged to find what they wanted. Because men were expected to be a large part of store clientele and men were presumed to be not as finicky as women, housekeeping suffered and the stores were often less than neat and orderly. The early Sears stores were functional but drab; they resembled warehouses, which in fact they were: warehouses open to the public.

In keeping with the emphasis on economy, salespeople were used sparingly; their function was not so much to "sell" as to ring up sales. Business was done for cash. There were no free deliveries. Relying almost wholly on the drawing power of merchandise values, there was little sales promotion. The stores advertised but did not conduct "sales" with prices reduced

for the event. Not until 1933 did the company conduct its first "Anniversary" and "Sears Value Days" sales, for many years now prominent features on the company's merchandising calendar.

In any event, this spartan approach proved to be a mistake, and Wood changed his thinking on fixtures, store appearance, sales promotion, and the like. While he was a man of strong convictions not easily diverted from a chosen course of action, he was willing and able to learn from experience and to alter his course accordingly.

There were many things Sears and General Wood had to learn about running a successful retail business. Large retail store chain organizations were, of course, nothing new. F. W. Woolworth was founded in 1879, J. C. Penney in 1902, and W. T. Grant in 1906; by the latter part of the 1920s these and many other less well-known chains had worked out their problems of multiunit operations and had established themselves as eminently successful enterprises. A trade magazine, *Chain Store Age*, enjoyed wide readership and offered a convenient forum for the exchange of ideas and experiences between knowledgeable chainstore operators. But the new Sears retail system, as that of Montgomery Ward, presented two entirely new sets of problems for which the experience of other chains offered little guidance. One was the problem of running stores with far wider ranges of merchandise than any previous chain-store enterprise. This presented difficulties of an entirely new order; Wood and his colleagues had to find their way on their own.

A second problem unprecedented in prior chainstore experience was that of integrating a new and untried retail system with a well-established mail-order system. This involved the working out of orderly and mutually supportive relationships between three essential processes: central buying, regional jobbing, and local selling.

In the pristine days of mail order, organizational relationships were relatively simple. The heads of the various buying (or merchandising) departments worked with a high degree of autonomy, deciding on their own authority what items to carry, what quantities to purchase, and what prices to charge. So long as their departments produced a satisfactory volume and profit, they were left largely on their own. Supporting the work of the merchandisers was an operating organization responsible for the physical receiving and warehousing of goods and for processing customer orders. Over time, the complementary merchandising and operating functions had been honed to a smooth and highly efficient routine. Even the introduction of branch mail-order plants presented no great difficulty because these were concerned chiefly with the physical side of the overall process; so far as they were involved in merchandising functions, these were largely

confined to local inventory control conducted under close surveillance of the central merchandise departments.

It took time for the mail-order merchants to learn the special requirements and special opportunities of retail. They had long experience procuring merchandise for farms and for farm and small-town families, but the needs and interests of city dwellers employed largely in factories and offices differed in many important respects. Not only did the latter require certain kinds of goods extraneous to rural life, but many lines of merchandise sold at retail rather than through a catalog required greater attention to style and detail because subject to closer inspection and comparison. Merchants brought up in a strictly mail-order tradition were accustomed to going their own way with little thought for coordination with their fellow mail-order merchants. So long as his sales and profits were acceptable, the buyer of men's hats had little need to concern himself with coordinating with the buyer of men's hats had little need to concern himself with coordinating with the buyer of men's suits on matters of color and style; so too with buyers of hosiery and lingerie, furniture and rugs, bedspreads and draperies. But in retail stores, with related lines of merchandise under the same roof and often in adjoining departments, some at least elementary coordination soon became imperative.

Without question, the Sears central buying organization was staffed with able people, deeply knowledgeable of the industries with which they dealt and skilled in large-scale procurement. But it took time for them to learn the special requirements of the new retail system and the new markets that system was designed to serve.

There were also difficulties in adapting the mail-order organization to the jobbing function newly required of it. From the outset of the retail venture, it was obvious that the branch mail-order plants should provide a jobbing service to the stores, receiving and warehousing shipments from manufacturers and distributing to local retail units in quantities more suitable to their needs. Actually, in the early days, the branch mail-order houses not only served as jobbers to the local stores but ran them virtually as detached departments of the plants themselves. The results were not happy.

Mail order was traditionally a highly routinized business operating on a basis of manuals and detailed written instructions. The new stores were deluged with memos and bulletins with procedures covering every conceivable contingency. These were sometimes contradictory, often confusing, and always in too great volume to be read carefully by harried people many miles removed trying to do business face-to-face with a clamorous public rather than working in the sheltered precincts of an orderly plant conducting business by the well-established process

of mail order. Understandably, relationships between the highly organized, smoothly functioning mail-order systems and the burgeoning catch-as-catch-can, upstart retail systems were characterized by considerable friction and mutual distrust.

The branch plants had developed high levels of proficiency in serving the needs of mail-order customers in large geographic areas. They had learned how to keep close control of their inventories and to order in quantities which would not result in serious out-of-stocks or overstocks. But it was one thing to estimate the sales of a particular item for a large number of widely scattered customers and something quite different to judge the needs of a retail unit serving a limited area with demographic and economic characteristics to some extent peculiar to itself. The law of large numbers was useful for mail-order merchandising but of sharply limited applicability to individual retail stores. Mail-order merchants performing jobbing functions from distant regional plants proved less than skillful at judging the needs of the stores for which they were responsible, and the early centralized control of merchandise distribution resulted in chronic overstocks and chronic shortages in individual stores. Stores often had more of certain kinds of goods than they could possibly sell and at the same time were unable to get goods for which there was urgent demand. The difficulty was compounded by the frequent intervention of merchants at central buying headquarters making arbitrary shipments to the stores. Horror stories were many and became folk legends remembered long years after: cowboy boots shipped to Maine and skis to Texas; heavy underwear to Florida; and summer sportswear to Minnesota in the dead of winter; earmuffs to San Diego. These were often honest mistakes but sometimes deliberate efforts to shift cost burdens from mail-order to retail shoulders.

It was clear that more autonomy needed to be vested in the retail stores because local managers and department heads were better positioned than central or regional staffs to know their own needs. But in the early days of retail, store personnel were ill-prepared to exercise such autonomy.

Policy on providing management staffs for the new stores moved through several stages. In the beginning, it was assumed the stores would be headed by department managers transferred from mail order. This expedient, however, quickly proved unsatisfactory. Experience in the orderly, controlled environment of a mail-order plant was poor preparation for effective performance in a location far removed from comfortable organizational surroundings and exposed to direct, face-to-face relations with customers. Retail work was psychologically different from mail-order and required a quite dissimilar mind set. Mail-order experience, moreover, involved no exposure to the principles of store layout or merchandise display, and while it involved a

considerable amount of reorder work to maintain balanced stocks for a large mail-order region, reordering to meet the unfamiliar, idiosyncratic requirements of a local retail store was a wholly different matter.

The quickly obvious inadequacies of mail-order personnel in a retail setting caused the company soon to turn to experienced executives drawn from other chain and department store organizations. Only by recruiting large numbers from these sources was it possible to meet the imperious demands of the rapid retail expansion following 1927. Managerial personnel so recruited proved definitely superior to those transferred from mail order, but even the best of them had difficulty because their experience had been in retail organizations quite different from that which Sears was in process of building. If they came from chain stores, they were accustomed to stores carrying far more restricted lines of merchandise than Sears. If they came from department stores, they had no knowledge of the hard lines which were the backbone of Sears's retail business. And in neither case, had they had any experience working within a system which had at its heart the integration of retail and mail order.

It gradually became apparent that Sears could not depend on managers recruited either from mail order or from other retail organizations and that, in fact, it would have to "grow its own." Sears was building a new kind of retail system, a system still amorphous, and in process of becoming but already clearly different and requiring a kind of experience that could be gained only within the Sears retail organization itself. This conclusion called, in due course, for the establishment of an executive personnel department charged with overseeing an ambitious executive development program, and the adoption of a broadly applicable policy of promotion from within, moves which were to influence profoundly the character of the company and its subsequent evolution.

But it was to be some years before the new approach could begin to take hold and provide the reserves of managerial talent required. Meanwhile, it was necessary to work with the resources available and to concentrate on learning how to operate a new kind of retail enterprise.

IV.

There was much to learn. A salient characteristic of the Sears organization at this stage of internal evolution was an openness to learning in the light of experience unhampered by too many preconceptions of how things "ought" to be done.

General Wood himself did much to set this learning mode. He did not leave the learning to subordinates. Much of the most

useful learning was his own, acquired in direct contact with the men and women at the scene of action.

During the early retail years, a large part of Wood's time was spent in the stores working with store managers, department heads, salespeople, unit control clerks -- anyone in a position to tell him how things were actually working and what needed to be done to make them work better. A common question to a department head was: If this were your business, what changes would you make? He took voluminous notes, and on his return to Chicago issued streams of memos of inquiry or direction to persons in position to correct problems he had found; frequently, he did not bother to dictate memos but called people in to see him. In either case, he went directly to action points rather than through a chain of command; if something called for correction by a buyer, he did not want to be bothered going through his supervisor, let alone through the vice-president for merchandising. By this policy of direct contact with problem points and action points he not only learned a great deal himself about how to integrate the multifold elements of the interlocking buying, mail-order, and retail structures, but fostered extensive learning on the part of many others in his organization as well.

In all of this, the Evansville, Indiana, store played a particularly important part. Evansville was picked precisely to provide experience with operating a store far removed from the central buying organization and the protective proximity of a mail-order plant. For this reason, Wood followed the figures on the performance of the Evansville store carefully, and for the first two or three years spent a great deal of time in the store itself. He insisted his staff do likewise. No record is extant of the time spent by Sears men on railroad sleeping cars between Evansville and Chicago during this period, but the recollections of old-timers suggests it must have been considerable. Quite clearly, the travel was productive because much of the learning how to run a retail store within the overall Sears structure took place through the intensive attention given Evansville.

The learning, both in Evansville and throughout the new retail system, did not come easily. Most of it was trial and error, and there were many errors as General Wood recalled on more than one occasion in future years. "...we had a 100% record of mistakes.... We made them all."

V.

Despite all the mistakes, despite the necessity for learning a new business as it went along, the retail venture was successful from the start. Retail sales and profits moved ahead rapidly as new stores were opened, and by 1929 reached \$175 million, 40

percent of the company's total business. Growth slowed but did not halt as the Great Depression fastened its grip on the country, and in 1931 retail for the first time moved ahead of mail order. Only once during these troublesome times, 1932, did retail volume suffer a year-to-year drop, but with the far greater drop of mail-order sales that dismal year retail accounted for 58 percent of Sears business. As the country moved out of the Depression, Sears retail continued its steady advance until by 1939 the company was two-thirds retail and one-third mail order.

In retrospect, Sears was fortunate that the Depression occurred when it did. The many mistakes of the early retail years were surmounted in part by the general prosperity of the times, but principally because of the soundness of General Wood's basic concepts.

Wood accurately sensed the temper of the time. It was a time of great mobility, geographic and social. Moving from farm to city and from one part of the country to another; moving up the social scale; rising personal incomes; increased leisure; and more rapid new-household formation: all these created new needs and demands. Consumer tastes were broadening and becoming more diversified. Greater speed in the transmission of new ideas and the newly pervasive national advertising generated new consumer preferences. As the editorial content of newspapers and magazines -- indeed, whole magazines -- came to be directed more and more toward the home and better ways of living, consumers were growing more and more knowledgeable and sophisticated. The new Sears retail system was in tune with these far-reaching changes in the structure and spirit of American society.

By concentrating on the rapidly growing urban markets, by siting stores to tap the rising tide of personal transportation, by broadening traditional retail offerings to embrace a much wider spectrum of consumer interest, and, above all, by providing values that gave Sears a sharp cutting edge with its competition, Sears was catering to the needs and tastes of a newly emerging American middleclass. These were strategic advantages which swallowed up one mistake after another and gave Sears the maneuvering room to learn a new and complicated way of doing business.

But sound strategy must eventually be supported by sound tactics. By coming when it did, the Depression forced a slowdown in the rapid pace of opening new stores and compelled a review and assessment of policies and practices. Also, the slackening pace of sales increases focused attention on troublesome problems that the ebullient times had theretofore obscured.

During the straitened years of the Depression, unprofitable and poorly located stores were closed. Less competent personnel were eliminated and costs -- especially overhead costs -- were cut to the bone. Store classifications were clarified, merchandise assortments given logical order, and store appearance and customer

service markedly improved. Sears's retail identity, which differed from the old mail-order identity, was clearly defined in the public mind. Stores acquired greater control over merchandising and pricing decisions, store managers became better merchants, buyers learned to serve retail needs more effectively, and the mail-order plants sharply upgraded the efficiency of their jobbing and service of supply functions. Methods and practices at all levels were simplified and improved. The foundations were laid for a comprehensive body of personnel policies, and the company was becoming more self-sufficient in meeting its own executive needs. Above all, the relationships between stores, mail-order plants, and central buying offices were clarified, and a logical, workable organization set in place.

By 1935, the Sears retail system was solidly established. Its mission was clear, its leadership confident, and its machinery running smoothly. It had taken 10 years to reach this state. They had been 10 hard years, but they were years of achievement in which Wood and the men around him forged a new and highly effective means for serving the changing needs of a changing America.

A NOTE ON SOURCES

This paper is a condensation of a chapter in my forthcoming book, *A Study in Management: General Wood of Sears, Roebuck* where sources utilized are cited in detail. For present purposes, it may be stated that sources of information on Sears and General Wood are the company's official archives, my personal files and notes accumulated over a period of 23 years of service with the company, and my tape-recorded interviews with retired Sears officers and executives. The account of retail developments at Montgomery Ward during the years 1925-29 is drawn from Frank B. Latham, *1872-1972 A Century of Service Consumers: The Story of Montgomery Ward*, pp. 70-74, and *Montgomery Ward & Co. The First Hundred Years*, part 7, "Going Retail," both published by Montgomery Ward and Company, Chicago, 1972.