Michael: I'm Michael Coles and I like to be called Michael, not Mike. I thought a lot about this morning and I thought about what do I talk about for the next few hours. I thought I'd start where it began for me I guess. We're an upper class, upper middle class family until I was about 8 and then my dad lost everything and never recovered from it. In a very early age I started working. I stared working like a lot of kids do. Odd jobs and stuff like that. I learned early on that I was not going to ever be very good at strenuous manual labor because of my size.

 My first job when we moved, I started a ... I was going to shovel snow. We lived in Buffalo at the time. I was going to shovel snow to make some extra money and not extra money for me, it was extra money for my family because I didn't get to keep any of the money that I made I mean we were in pretty bad shape. I started the snow shoveling business and I went around and got almost every house in the neighborhood to agree to let me shovel their walk.

 It didn't take me long to figure out that in Buffalo where you get pretty heavy snow falls that I was never going to be able to do this in one day, go around and shovel all these walks. I got some friends of mine to do ... To basically work for me and because they couldn't find any jobs because I had got them all so they went to work for me and I took a little piece of the action and I guess it was my first venture into franchising so, or some entrepreneurial not without of course knowing it but it worked out pretty well that winter.

 Then I did the same thing the following fall for leaf raking. Same people, same kids, and made a little bit of money. Then that summer, that first summer I opened up ... I went ahead and opened up one of these like kids would do. It's like, I guess they would be like almost sidewalk sale but back then knowing there was no such thing as sidewalk sales, no one did that but kids did. They would sell their old comic books and their old toys and stuff like that. Kids did it in the neighborhood and I went ahead and did it in our neighborhood.

 I had some stuff that I want to ... That I have help grown and I was going to sell and I ran out of stuff right away. I took my wagon and I went around the neighborhood and there was some other kids that had done the same thing and I bought out their stands because a dollar to a kid when you're like 8 or 9, well, I was probably 9 years old, it seems like an awful lot of money. I bought out a bunch of these little stands and came on back to my house and opened up the mega stand and made some money.

 I wanted to buy, I remember a ... One of these vibrating football games where the pieces move through vibration. Today, no ... Now a kid would look at that and go, why would anybody want to do that when I can actually pay a video game of football. Anyway, back then that was a pretty cool thing and I think it was like 3 or $4. I remember that was the first time when I earned this money and my parents let me keep some of it and I was able to go buy that football game so that was pretty cool.

 Then we moved to Miami Beach when I was about 13 and I was able to get a job early in the morning. I don't know how interesting any of this is but I was able to get this job. There were a lot of hotels on the beach that is just like the store but South Beach is where we live and back then it was not like it is today. A cool hip place to live back then. If you didn't have any money that's where you live because it was the cheapest part of town. If you could imagine this, we lived in an apartment on Miami Beach that had no air-conditioning and had a fan.

 One fan and a kitchen window and it was really awful apartment. About two years ago, three years ago, I'll get to the rest of the story but two or three years ago I went back to Miami Beach because I knew that South Beach had this big explosion of people doing really well and I went back to see what they had done with the apartment that I lived in. I went back and it looked exactly the same and it hadn't changed one bit. Including, I mean the way the building looked, everything was the same and it was for sale. I didn't buy it.

 If I had bought it, all I would have done was tear it down but anyway it was for sale. Anyway, so I got like, a lot of my friends who grew ... Who lived on South Beach. Most of us came from families that had no money and a lot of us worked. That's how I found out about working at a hotel and we get up before school, show up at the hotel like around 6 in the morning, and we'd set up all the chairs and mats that went on the lounge chairs. We got paid maybe a buck for a couple of hours to work in the morning and then you go to school.

 Then after school, if you were lucky and the people that ran the hotels would like you to come back and pull up all the mats and clean up and sweep and all of that and you'd make another buck so that's what I did. Yeah, I guess I was still about 13. I used to buy ... When I had the money to do it, I would buy my clothes at the store on the beach called Door Wounds and the guy that owned the store, it was a guy named, it was a guy named Irving Sattler and one of my friends worked in the store and probably a year later I was probably about 14, I went to the store one day and Irving was furious with this young friend of mine that works in the store.

 I mean absolute furious and I've gotten to know Irving over that year because I have bought some clothes there. They were in, I mean a terrible argument. I don't want to repeat what Irving was calling this kid and yelling at him but at one point in the argument, he looked over at me and said, do you want a job? Now, this is an air-conditioned store that sold clothes and I went, yeah, yeah I want a job. He said, good. He looked at my friend and said, you're fired. You're hired.

 I was like, wow. I said to him, when do you want me to start? He said, when can you start. I said, any time, I mean I can start any time. Then start today. My friend left of course very upset and I went to work for Irving and I had no idea that would be probably ... At that point in life was life changing thing that ever happened to me because I went to working for Irving for the next I guess five years until I was, until I was 19, almost 19. I went from being a stock boy and sweeping up and doing that work until eventually because I have a lot of friends.

 I was a pretty popular kid in school and so I had a lot of friends and there were several stores that sold the clothes that kids were wearing back in those days. When I went to work for Irving, a lot of my friends started shopping at or store and Irving recognized immediately that this was a pretty good thing and so he promoted me to let me start selling on the floor and it turned out I was a pretty good salesman. I went from still doing the stocking and sweeping and all of that but I also became started selling.

 Then he would took me, took me under his wing and he started teaching me how to buy and eventually I did all the buying for the store and eventually I started managing the store when I was 16. I was hiring people and firing people at 16 and basically running the store and I really thought I knew everything. This guy was a ... He was incredible. He really believed. He taught me more probably everything I know today has been an extension of what Irving taught me.

 My whole career is really been based on the values and the methodology that he used because he was a very poor kid, started with nothing, and built a really, a really great business but never wanted more than one store which is another part of the story. He believed that when you were in business, it might not be the best at everything that had to do with business but you have to know everything about business. No one should ever be able to back you into a corner because they think they've got you over barrel and that was Irving's philosophy.

 One of the great story about that is we had a tailor and around the back to school was the busiest time of year for us. The last two weeks of August I know kids go back to school at earlier now but back then, you went back to school after Labor Day. The week or two before Labor Day was our busiest time and we, back on Miami Beach, we altered everything. All the kids then wore jeans, everybody wore dress pants, and shirts, and we tapered them because everybody wore tapered shirts. Our tailor gets almost all of the alterations.

 We did some but our tailor did most of it. Of course our tailor, we were his biggest account by far and two weeks before back to school started, he came in with the new price list of what he wanted to do the tailoring and Irving said to him, we can't do that. He said, if you can't ... The tailor's name was Ralph. I remember this like it was yesterday. He looked at Ralph and he just said, we can't do it. Ralph said, well, if you can't do it, I'm not going to be able to do your stuff anymore.

 Irving said, are you sure you want to do that? We're you're biggest account. Ralph said, I can't afford to do this stuff to this price anymore. Irving said, okay, we'll find somebody else. I'm standing in the back and I'm going, my god, what are we going to do? Ralph left the stuff that he had altered for us and walked out very upset not believing that Irving had done this and he walked out. I looked at Irving and I said, what are we going to do? He said, we're going to do it ourselves.

 We went through the back to the school season and I tell you busy, I mean really busy and we would close the store, well, during any of those during the day, we'd go in the back at that point I was a tailor. I have learned over the last couple of years before this how to do about any alteration. During the day, we'd go in the back, we just working on stuff. Then we'd close the store at night and we'd work until 1:00 in the morning. 2:00 in the morning working on the stuff. We got everything done. We did it all. We got it done.

 I don't remember if I even got paid for that but I was just so grateful. Things were a lot different back then. You were grateful to have a job. Back to school came and went and Ralph did not replace our business and he came back in hand in hand and said that, well, how are things going? Irving said, fine. He said, did you ... He said, did you get through back to school? Yeah, we're fine. We're fine. Ralph said, I've been thinking it over and I really like to come back and do your work for you.

 Irving said, that's fine. Ralph said, and I'd like to talk to you about perhaps we'll go back to the old prices. Irving said, absolutely not. He said, if you want to come back, he said, here's my price list. He cut the price about 10% and of course Ralph took it because he had lost a very big account and never happened again. In the next few years Ralph never tried to wage the prices or put to say. I learned a really great lesson that day because we could have ... Literally could have gone completely gone the other way if we didn't have enough talent.

 We were not as good as Ralph. We were good enough. We're able to do the alterations. We're able to get it done. Certainly not in the way that he would have done it. He had big operation of people working for him, big steam presses and stuff but it was fine. It worked out okay. I think part of my career has always been that one, I would never ask anyone to do anything in business that I wouldn't do myself.

 The other thing was I want to know at least enough about what was going on and what we're doing if I had to step in and do it, I could do it or I could certainly train people to do it quickly. When I graduated from high school, Irving ... I have moved away when I was 18, 17. I moved away my last year of high school. I moved to Rockport, Massachusetts to live with my brother. I was working up there as well.

 Irving called me and asked me to come back and I said, well, I'm saving money to go to college and he said, you can go to college here. You can go to college and Irving said, you can move, we'll figure it out. He said, if you come back I'll give you third of the business. I said, well, I need to think about it. It didn't take very long to think about it. I figured boy, it's a big opportunity so a couple of weeks later I was on an airplane back to Miami Beach.

 I worked for ... I went back to work for Irving and it's just ... It was very different.

 I was holder. I was starting to think a lot more about my future and what I was going to do. He was very content to have this one store on the beach and there was not going to be really enough money for if I was going to eventually have a family and things like that even though I was only like 19 years old, I was thinking about that thing. I decided ... I went to him and I said, well, what if we open a second store? We got a lot of business coming from another area of Florida, North Miami Beach and I want to open a store up there.

 I said, you can stay here and run this store and I'll go up there and open a new store and he didn't want to do it. At that point, we went our separate ways and I didn't get anything from my third of the business but we just want our separate ways. I guess I should tell you this part of the story. I was like, now 20. I was about to turn 20 and I met ... I still had gone to college because I just didn't have enough money. I was still saving money to go to college. It's hard to save money at that age. It's just hard.

 Especially if you're living on your own so I met a girl and at 20 and fell in love and it's hard to imagine today but at 20, I got married and move ... Her family was from Chicago. We moved to Chicago and I went to work ... I should tell you this story. I went to work in a very similar store. Our big business on Miami Beach where young kids Bar Mitzvahs. I mean Bar Mitzvahs and Christian kids would have been confirmations and things like that where we sold suits, pretty expensive suits.

 When I went to Chicago, I went to work for a store called Mr. Junior and it was even more expensive. It was in three prime locations in Chicago. I can't remember but the store, I eventually went to work for, was in Skokie and I'll tell you a quick story about that. I am finding stuff to talk. It's really surprising. I went ... Anyway, I was very young. I was 20 and I looked 15, maybe 14. I had ... I looked very, very young and so I went to meet the owner of the store because my wife's aunt knew him and got me an interview and he wasn't really hiring anybody.

 Out of courtesy to her, he agreed to meet me. I went in to meet this guy, his name was Eddie Polei and he looked at me like, and he said, who is going to buy ... Think about this, this is 1964. Who's going to buy $100, $100 suit for a kid from someone as young as you? He said, the youngest person I have working for me is like, 26 years old. He said, most of my sales people are in their 30's. I said, well ... I gave him my background and he said, well, I know Irving. I just met him in the clothing show.

 I said, he has done very, very well. I said, yeah, if you know my background then you should hire me. He said, I don't really ... He said, I don't really need anybody and I said, look, I'll make a deal with you. He said ... I said, I'll come to work for you for a month, four weeks. You don't have to pay me anything. I'll come to work for you for free and I said, but at the end of four weeks, I want $200 a week which was unheard of. He said, I don't pay my managers $200 a week. I said, well, you don't have to pay me anything.

 You've talked to Irving. He told you I was very honest. You don't have to worry about me stealing so what have you got to lose? You just have an extra employee for the next four weeks. I said, if I don't work out, you just let me go but I'll work for free but at the end of four weeks if you agree that I'm going to come to work for you, you're going to have to pay me $200 a week because I knew I needed to make that much to be able to go to school and I didn't tell him I was going to leave like after a year or something and go to college.

 He said, okay, I'll make that deal with you. You go to work for my store in Skokie. He said, show up there Monday or whatever it was 8:00, 8:30 in the morning, show up in 8:30 so I said, okay. I went there and started working and selling and it was pretty good. Within the first day, I was their top, I was their top sales person in the store and I was like, nothing ... I hate to talk about myself this way but it was like nothing they had ever seen but if you would work for Irving, you would have understood why I would be this way because I mean, he was like, he taught me about selling.

 We would, we'd have somebody in Miami, in Miami Beach coming to buy a shirt and they walk out with two suits and 10 shirts but it was just a different, it was a different way of doing things so I was doing that. My first couple of weeks there, he didn't pay me. My first couple of weeks there I had done very well. The third week, I had a guy come in ... I'll never forget this, from Kansas City. He owned the company called Kansas City Cake Box Company. They manufactured cake boxes for almost every major company in the world.

 A lot of people don't realize that. Back then, that was a very limited business to be in. There was just not a lot of people that were in it and they were the biggest. He was ... The guy came in with his son all the way from Kansas City. They had no relatives in Chicago but they had heard about the store and heard that they had really beautiful clothes for kids and that his son very small. He taught maybe he could find a Bar Mitzvah suit for his kid. I walked in ... They walked in and I approached them.

 I got to work with them and the owner whose name I actually remember was a very small guy because I was pretty small and he was much smaller than me and his son was I mean tiny. He wasn't like a dwarf or anything like that. He's just a very small guy. I sold his son a beautiful suit and a sport jacket and a pair of slacks, shirts, and ties, and stuff for the Bar Mitzvah. While they were there, they bought a bunch of casual clothes and all these which are now putting stuff on the counter.

 I looked over at the dad and I said, what are you doing for the Bar Mitzvah? What are you going to do for the clothes? He said, I'll probably going to get something, made or something. He said, I'm pretty hard to fit. I said, we can fit you. He said, you think you can ... We have men clothes too. He said, you think you can? I said, absolutely. I said, we've got a great tailor here. He said, all right, I'll talk a look. Eddie Polei would make the rounds to the store so he came into the store about maybe an hour or so after I talked to the father about selling him something to wear for the Bar Mitzvah.

 There were about 10 suits piled on the counter and Eddie came in and furious and looked at me and said, what's with all this stuff on the counter? He said, put it away. I said, Eddie. It's all sold. He said, what do you mean it's all sold? I said, it's all sold. I said, I'm working with a customer right now. It was almost $3000 sale in 1964 which would be to equivalent today of probably about $30,000 maybe more sale. We had a thing in the store which was if you sold two suits, you got a double which was called, which was $5.

 If you sold three suits, you got 10 plus the 5. If you sold four suits, you got 20 plus 10 plus 5, a lot of money. There was nothing for selling more than four and between the son and the father, I had sold 12 garments. I went to Eddie and I said, what are you going to give me for the 12? What do I get for that? He looked at me and he said, I'm going to give you your $200 a week and he said, you got yourself a job and that was it. That's how it worked out. Anyway, so that was the beginning of my career with Mr. Junior and I kept in touch with him over the years.

 What happened was, I had saved up enough money. I was to go to school. I was going to go to Arizona State University then accepted and put away some money to do it. I was leaving in January. I had not told Eddie I was leaving and it was coming, approaching December. Lo and behold, Eddie put together a partnership with then clothing company called HIS Sportswear that bought, we were a big account. HIS decided they want to try to open some retail stores and decided the way they were going to get into the business was buying into an existing store.

 They bought into Mr. Junior and their salesman, a guy named Lenny Rosamond who I've gotten to be friends with because Eddie had started letting me to do some of the buying and so I've gotten friendly with Lenny. He came to me one day and said, would you have an interest in coming to work for HIS? I'm like, I was 20 and I'm like, really? It's like the hottest clothing line back then in the country. He said, yeah. He said, I've told some people about you and he said, I think they'd be interested in interviewing you.

 I said, but I'm about to go to college. He said, well, would you at least talk to them? I said, yeah, sure I'll talk to them. I went to a lunch at the merchandise mart in Chicago with their national sales manager, their regional sales manager, and a local salesman. I have no idea what the job was. I thought I was going to go work as a, as a rep but it was the same story. I was so young, they interviewed me, and they came back and they offered me a job. They never had a trainee before and they asked me if I would consider coming to work as a trainee with the possibility of getting a territory within a year.

 I thought to myself, well, this is a big opportunity and I can always go to college but I won't go down this road and just see what will happen. I took the job but it was to work for this guy in Peoria, Illinois so I started with them in January and I'm 20 and I show up, I didn't know how long it was going to take to get to Peoria so I left. I remember this, I left at 4:00 in the morning to drive from Chicago to Peoria and it turned out it was, I think it was a couple of hours. I wind up down there at 6:00.

 Now, I'm 20 years old. I don't have anything to eat so I figured ... He told me to meet, to meet him at the Jefferson Hotel in Peoria at 7:00 in the morning so I figured for sure he's meeting me at 7:00 in the morning to have breakfast so I didn't eat. 7:00, I'm having a cup of coffee inside the hotel. There's no cellphones or anything like that but I knew it's 7:00, I need to be outside. I walked outside 7:00 in the morning and he comes by in his car, beeps the horn, and says to me, where did you parked your car? I said, in the parking deck.

 Not parking deck, a parking garage. He said, okay, so leave your car there and you should come with me. He said, do you need anything on your car? I said, no. He said, okay, jump in. I said, where are we going? I figured for sure we're going for breakfast and he said, I'm going to a warehouse. We go into his warehouse, we walk in. It's like 7:15 and I have never seen so many pairs of pants in my whole life in one place. I mean it's everywhere. It turned out this was a department store's warehouse and clothing back then ...

 I don't know what it is today because I haven't been on to the business a long time but things were hot or hard to get. Retailers would buy enough so they would have back stock. He brought me into the warehouse and he said, I need you to take inventory. He said, because we're probably have to get orders for more pants and he said ... He hands me a clipboard with a graph, a graph paper on it and he said, I need you to ... It's about 10,000 pair of pants. He said, I need you to take inventory of all these pants.

 Lot number, size, length, color, all of that. I'll come back and get you. I said, you're leaving? He said, yeah. He said, I've got an appointment and probably I want to eat. Anyway, he leaves me in this warehouse and it's cold and it's dreary and I just start doing what I got to do and start taking inventory. I don't know how long until he comes, probably a couple of hours or more. Of course, m stomach is growling and he came back and picked me up probably around 10:00 something like that.

 He came back and picked me up. I figure for sure we're going to go get something to eat now and he takes me over to a store in town and I remember the name of all these places because I'm telling you this is like it was yesterday and he brings me inside and introduces me to all the people in the store and they have a wall. I don't know long, probably 30, 40 feet long and from floor to ceiling there are bins and the bins are full of pants. He said, I need you to take inventory. I said, okay.

 He said, I'll be back to pick you up. It took probably three hours to take the inventory of all these pants. I took the inventory. Now, it's like 1:00, 1:30. I still haven't have anything to eat. He picks me up. Sure I think we're going to lunch. Anyway, the whole day went like that until 7:30 at night. I had nothing ... We were 20 years old. I can probably ... I could do that today without eating all day. That would be something I'd like to do but when you're 20, you're burning probably 25,000 calories a day by doing nothing.

 7:30 at night, he takes me by to drop me off at the hotel and I said to him, we're not going to eat? He said, no. I said, well, then I'm not going to work for you. I said, this is crazy. I said, I can't do this. I said, I got to eat. He said, you didn't eat? I said, when I was supposed to eat? He said, I figured you'd go get something to eat while I was ... While you're doing all this. Why didn't do you do that? I said, well, you told me to count pants. He said, well ... He said, all right. He takes me over to ... He took me to Steak 'n Shake.

 It was my first time ever in the Steak 'n Shake and we went in and I had this awful greasy meal. I think they've gotten a lot better. I had this awful greasy meal and dropped me off of the hotel and I literally was not going to come back to work the next day. I was just going to, just forego it. I don't know so for some reason I decided, well, I'll give it like, one more day. Anyway, so I went working for this guy. We've actually become pretty good friends because I stood up for myself a little bit and he was fine with it.

 He had never had anybody worked for him before so he frankly didn't know how to be a boss. I worked for him for about six or seven months and did a pretty job for him. About seven months into the job, yeah, I guess about seven months. I got a call from a guy named Bob Lures and, who was one of the guys that actually hired me. This is probably a good start, I forgot to tell you. When Bob hired me, they asked me how old I was and I said 22 because I knew at 20, they will never going to hire me. I told them I was 22 and right before I went to work for Jack, I called Bob on the phone and I said look, I can't start this way.

 I'm actually 20. He said, I knew you were 20. I said, how did you know I was 20. He said, when you filled out your insurance forms, you put the right age on it, he said. He said, I was just wondering if you'd ever tell me. I said, well, I'm telling you now. He said, none of this matter. Anyway, seven months later, Bob calls me on the phone and asked me if I would come to Cleveland to meet with him. He already to talked to Jack and Jack had given me permission to go so I got on the plane, flew to Cleveland, went to his house.

 We sat and chatted for a little bit and then he's asking how things are going and he said to me look, you've done a great job. You've been ... A few things had happened along the way. You've been very loyal to the company and he said, we'd like to offer you a territory. Now, you have to understand at this point when I was working for Jack, I had decided that I was not ... If I have waited another six months or a year to get a territory that I was going to work for Jack to get him through the fall season and then come January, I was going to go, I was going to go school.

 I have saved up some money and I was going to go to college. He said, we got a territory in Western Michigan opened and a salesman that had the whole state. It's a guy named, I can remember. I remember all these names. The guy named Bruce Heims. He said, We're going to cut the territory and we're going to have a salesman in Western Michigan and a salesman on the Thumb and we'd like you to take the Western Michigan territory. I said, well, yeah. I said, I got to think about it. I said, what volume is we're doing.

 He said, well ... He said, it's not doing great. He said, it's only doing about $300,000. Yeah, about $300,000 a year or less maybe it's $200,000 and was 5% commission. It's just like $10,000. In those days, you've got to draw against commission and you pay all your expenses. It's unbelievable how people have it today but back then that's the way it was. I said, I got to think about it. I got to go home and think about it. I flew back to Peoria and because the college thing was a big deal.

 If I took this job, I mean it's going to be at least two years before I would go to college. Again, I was like, how do I pass up this opportunity? This is like a job that I will ... This is the job I would get when I got out of college. That was basically and I thought to myself, how can I not do this so I did it. I packed up our stuff, put it in the car. We didn't have, we didn't have very much and we moved to Grand Rapids, Michigan. Bob, God rest his soul, didn't tell me everything about the territory.

 What he didn't tell me was that the territory at one time, there were 74 or 75 territories in the United States and this guy Bruce who had the whole state at one point had done about half a million dollars in Western Michigan and now he's down to about 200,000. To someone who doesn't understand what that means, what that means is, you were selling just about every major retailer in Western Michigan and they were no longer carrying your merchandise so something happened. He got thrown out and he didn't tell me that.

 That territory out of ... I think there was 73 territories. It was the worst territory in the United States of all their territories. I would go in, I literally to call on customers. I'm 21 now, I would go and call to customers, they wouldn't even talk to me. They would just say, I would never buy from that company again. It's the worst company. They never ... They don't ship on time. Their quality sucks. I heard stuff everywhere I went and I'm literary have a draw.

 I have a draw of $150 a week and I don't have any kids but I am married and I'm paying all my own expenses which doesn't leave much room for a living. I went through the money that I had saved and I wind up having to borrow $1000 from my father-in-law to keep this going to like to get out of the red, hopefully get out of the red. I'm traveling the whole state of Michigan including the upper peninsula from Grand Rapids to the furthest point I traveled was almost 700 miles. It was unbelievable how big a territory it was.

 I did things in reverse order because I knew that if I were ever going to get this territory back on its feet, I have to find new territory. No one that had Michigan ever went to the upper peninsula because it was just, it was like a vast wasteland of thriving but there were lots of retailers up there that were ... It was a big college town in Marquette, Michigan and HIS was right up their ally. They have never basically done any business with HIS so I figured I had a chance.

 If you had looked at my territory and what it did, it was reverse. The strongest part population wise and economically was in the lower part of the state and the weakest part would have been in the upper peninsula but for me it was unbelievable. It was like fertile ground because they had never, they had never seen a salesman ever coming up. Most of the people that, that had store up there, they had to go to markets to do all of their buying because sales people just wouldn't come up, well, I went up.

 I went up four times a year so my territory, went ... It was still probably, it's probably doing less than 200,000 a year but it started doing ... I started doing about 300,000 because I was doing about 100,000 up in the upper peninsula and then I mean, I worked it and I worked it and by about 1960, let's say '66, no, let's say ... I got to get these years right. Probably by '67, I was out of the red. I was actually getting some commission checks and in 1968, I broke a department store that I have been working on forever.

 It was Royce Berry's Department Store and I convinced them to do HIS Department within their stores. It was a big order. It was like $100,000 order for this one department store chain. I was on track now to do about half a million dollars in the territory. Now, I'm not paying any attention to how I'm doing. I have no idea but I'm on track to do about half a million dollars, maybe $600,000. I'm going to make $30,000. After my expenses, I'm going to make like probably 20, $25,000 because my expenses is probably about 5 and it's a lot of money.

 I got to our sales meeting in the Cat Stalls and there was a sales contest that year and I didn't give a hood about it or I never thought anything about it and they started announcing the winners. I came in third, I won $1000. $1000, it's a lot of money. I won $1000. My territory is now number three in the United States from 73. It was now number three. In growth, it was the fastest. It was number one in the United States for growth so I'm thinking, pretty hot stuff now. It's nice and so this is '68 and it turns out that Bruce Heims, that same year opened up Federal Department Stores. Not Federated but Federal Department Stores.

 They had about 35 or 40 stores in Detroit, all over Detroit and he opened them up. It was like a million dollar account. The decided that, that's what Bruce needed to concentrate on. It was that one account and they were going to hire a salesman to work the Thumb of Michigan without that one account. At the sales meeting, when I found out that was going to happen, I went to Bob and I said, Bob I'd like to have ... I'd like that territory.

 He said, are you crazy? He said, you've got this great territory, you're making money, and we got our problems in Detroit. Bruce has done okay but he's still in less volume than you are. He said, why would you want that? I said, no, no, no. I don't want the Thumb. I want the whole state. I said, I'll keep Western Michigan. I said, I'll work and I'll hire someone to work for me, I said, but you give me the whole territory and let me do the Detroit when I'm done in Western Michigan.

 He said, listen kid, you're 24 years old and he said, you're in the perfect place. 24, you're dealing with small time retailers. He said, it's not a problem. He said, if you go to Detroit, now this is the heyday of Detroit. He said, you're not going to be able to walk at the Hudson's Department Store and deal with their buyers and their merchandise managers. He said, Hurples and the Hughes and Hatcher. They are paid to a third of all the men's retail business down in the state.

 He said, the orders these people place, they're not going to take you seriously. You're too young. You've got to slow down. Wait a few years. I said, I've heard this before all right from Eddie Polei when I was going to work at Mr. Junior. I said, Bob, that's insane. It's not going to matter. I mean I can do fine with Detroit. I said, I'm going to do really well and I can, I can make enough money off of Western Michigan with an override that I would take on my salesman and I said, to keep me going until I can build the territory back up.

 Because they weren't in any ... They were no longer in Hughes and Hatcher. They had lost it and they were no longer in Hudsons, they had lost it. Those were the two major retailers. He said, you're just too young, he said. I said, I don't know what else I'm going to do to prove to you that I could do this. He said, I can't do it. You're too young. I said, well, Bob if that's the case ... This is September. I said, if that's the case, I'm telling you now, I'm leaving. I'm going to leave the company.

 He said, what do you mean you're going to leave? I said, I'm going to leave. I'm going to leave in January. I said, I'll work the line through the end of the year but I'm going to leave in January. He said, you're not going to leave. You're number three in the company. You're not going to leave. You just won a big sales contest. I said, I'm telling you now, if you don't give me the whole state, I'm leaving. He said, you're going to think about it. Think it over, you're not going to leave us.

 I said, okay. I went started working the fall line, I guess it was the spring line so I'm working the spring line and Jack Opole, the guy that I worked for in Peoria, he had gone to work for a company out of Atlanta called Male Jeans, M-A-L-E. That was owned by a young guy who is about 28 who started the company. They have Ted Kominsky and a bunch of guys from HIS. That point probably four or five guys had left HIS and gone to work for Male including this guy Jack.

 Ted called me and this was like sometime in December and asked me if I would come to Atlanta to meet and he said, he'd like to talk to me. I said, sure. I got on a plane, flew to Atlanta. I only been there one time before and literally got off the plane. I left ... I was in Chicago and I don't know how that stuff works out but I was in Chicago and this is 1968, yeah, 1968. I got off the plane, it's one of those days in Atlanta in December. It was like, snowing ... In Chicago, snowing like 20 degrees.

 I got off the plane in Atlanta and it was 70 degrees. Sun is shining. It was one of those magnificent December days in Atlanta that get you. I got off the plane and I didn't care what the job was. I knew that because when I'm living in Grand Rapids which is the snow belt and worse weather than Chicago like, Buffalo weather and then I'm in Chicago and Detroit is not much better and, but I'm thinking to myself, boy, this is a great city. I got to live here one day. I go on and meet with Ted and it was not an interview.

 He brought me down there to hire me and all the guys that have come to work for him from HIS, I remembered HIS, they were paying 5% and Ted was paying 6. All the guys that had gone to work got guaranteed. Whatever they had made the year before at HIS, he gave them a guaranteed draw with against commission but at the end of the year, if they're in the red, the company would wipe the red and they could start the following year fresh, one year deal. I came down and this was awesome so I sat with Ted. He was a really nice young guy.

 My age was not a factor at all because he's like 28, I'm 24. He knew how well I had done. He knew about my winning the sales contest. He knew I was in Western Michigan. He knew I wanted to move to Detroit and run the state. He said to me, I know what you want. He said, I know you know the deal. He said, 6% commission. He said, how much money did you make last year? I said, $20,000. Probably made about $20,000. He said, I'll give you 400 a week.

 He said, I'll guarantee 400 a week and at the end of 12 months if you're in the red, I'll wipe out the red and you can start the following year with no red and you'll be able to probably start making money. I said to him, no I don't want that deal. He said, I'm not going to give you anymore. I said, no, I don't want that deal. I don't want more. I want less. He said, what do you mean you want less? I said, here's what I want. I want the state like you've already promised and I said, I want 400 a week draw against commission with no write off but I want 7% commission.

 He immediately calculated. This is a good deal for me because the guys in the red, I don't have to write it off and what's the extra point worth? He agreed to it and I left and I went back to Detroit ... Went back to Chicago and basically on a handshake, I said that I would come to work for him in January. I called Bob in December and I said, what do you want me to do with the sample line? He said, what do you mean what I want you to do ... This is December, so what do you want me to do with the sample line?

 What do you mean? I said, well, I got the sample line and they're shipping me all the new samples and I said, what will I do with it? I said, who would you hire? He said, what do you mean who'd I hire? I said, I'm leaving Bob. I'm going to work for another company in January. He said, what do you mean you're leaving? I said, I told you if you didn't give me the territory, I was going to leave. I've given you three months to hire somebody. Sorry, I haven't hired anybody. He said, I didn't think you were serious. I said, well, now you know I'm serious.

 He said, don't do anything. I'm getting on a plane. I'm getting on a plane. I'll be there tomorrow. Sure enough, he got on an airplane. He flew to Grand Rapids in December which is not easy to do and he had already hired a salesman for Detroit so I knew there was no compromise on that because he had already hired a guy. He said to me ... He said, you can't leave. I said, look I'm gone. I've already taken the job. I gave the guy my word. I'm leaving. He said, well, then you've got to help me hire somebody.

 I said, well, you do whatever you need to do and I said, I'll be glad to interview him and he did. He wind up obviously realizing it was over. He took the samples with him and hired, interviewed a few guys. None were very good. They were ... They spring at the moment, you can't do ... How can you expect to do that? He hired a nice guy and the guy will probably do okay I thought. He took the samples and he said to me, you're making the biggest mistake of your life. I said, you think?

 He said, look, we've been in that Detroit territory and he said one for Federal Department Store and he said, you've got to think about what we sell. We sell pants, jeans, shirts, sport jackets, suits, sweaters. It was a very big line. You're going to be selling jeans and pants. He said, you'll never sell enough stuff to make a living. He said, that's why all these guys have worked for Male, all carry other lines. They represent another line. I said, not Male. I said, all the guys were exclusive.

 He said, well ... He said look, if you ever want to come back to work for us, he said, I'm sure I can find a place to put you. I said, we'll see how it goes Bob. I'll let you know. He left, I took obviously started this new job and it was really interesting because I had never, I had never really been in a major retailer like Hughes and Hatcher. The first thing I did when I got there, I went ... When I was in Detroit, now of course I'm traveling from Grand Rapids to Detroit and I went into Detroit.

 I went in that all the merchandise managers and introduced myself. I didn't have any issues about my age but they weren't going to buy from me either necessarily. I start working the territory. Western Michigan was ... Male was a pretty high fashion company. Much different than HIS. HIS was pretty traditional. Back then there were companies like Farah slacks and they were also pretty conservative but this is 1969 and the world was changing. The beat, we have had the beat generation. Now, we're going to have the hippy generation.

 Suddenly, clothing was about to go through an explosion change and we were right at the forefront of it. We would make ... We were ... Because we were a smaller company, we're able to move on a dime. I was giving feedback to Ted and Ted was brilliant. Just a brilliant guy that had incredible fashion sense and because he was young, he was able to really relate to a lot of what was happening. To make the long story short, we started making things that nobody else was making.

 In colors and in fabrics and suddenly the world just began to open up for me in Detroit. I had made all these great relationships with people when I wasn't selling them. As an example, Hughes and Hatcher, I was like ... I said, I was living in Grand Rapids but I would go to Detroit on Mondays and I would stay there for three or four days then go back to Grand Rapids and go sell on Western Michigan and went up to upper peninsula of course. Then I became one of the guys who never went to the upper peninsula. They had to see me, it shows.

 What happened was, there was a buyer. A general merchandise manager at Hughes at Hatcher, a guy named Earl Frank who I got to be very good friends with. I was showing up all the time and basically Earl looked to me one day and he said, you show up all the time ... They were buying a little bit from me, very little. He said, you show up all the time. We're hardly buying from you so I can't imagine how you'd show up if we're really a major account. I said, that's the point, Earl. I'm going to take good care of you.

 I'm going to make sure that we'll do Detroit. I started doing really well and we created Thumb a fashion change, bell bottoms. Bell bottoms became the rage and we were the first company to make them. It was unbelievable. We were, we were the hottest company in America. I had really laid the seeds for the business for it to really take off because I had relationships with everyone. I wasn't doing a lot of business with everyone but I was doing enough business where everyone knew me and I had done okay.

 I had done ... I was prepared, I was well-positioned when this happened to do well. Anyway, so we started doing really well and I was making 7% commission and I was spending most of my time in the Thumb in the Detroit area. Ann Arbor was probably as far as I went, went places like that and these were all ... All of these places were doing great. Again, this was back in the heyday of the automobile business and Hughes and Hatcher started running full page ads on my stuff.

 Every time they would run a full page ad, I would made it to Bob Lures at HIS and say, I guess I'm doing okay. Just to put the knife in a little bit and we were still friends actually at that point. I should mention that. We were still friends. I would talk to him now and again. Bob did very well by the way. He wind up becoming national sales manager and eventually president of HIS. Anyway, I can't remember what year it was but General Motors went on strike and I'm thinking it was '71.

 At this point, I was national sales manager for Male at the right full age of 25. I was living in Atlanta. I bypassed Detroit. I live in Detroit for like ... I moved my family to Detroit for like, eight or nine months and then I moved, I moved to Atlanta but I still had Michigan. I still have that. It's my territory and I hired ahead like, I don't know, three guys working for me in Michigan. I just kept the major accounts like Hudsons and Hughes and Hatcher. General Motors went on strike.

 They went on strike again, I can't remember exactly what year it was. I should probably look it up at some point and that year in my territory we did ... We shipped into Michigan about $4 million worth of merchandise during the year of the strike. Now, you have to understand when General Motors goes on strike in Detroit, the world stops. My sales guys, I brought them all to Atlanta ... Into Detroit and gave them the strategy and the pep talk which was this, people are still going to buy clothes, people are still going to shop in stores.

 I said, the world is not going to come to an end but understand that you still got to show up. My sales guy, my sales guys all thought that how does this work? I basically went to my major stores all just as I always had every day and sure enough the guys from Levi and Farah who are my biggest competitors, they knew that everybody was predicting 30, 40% drop in sales, they just stop coming. Any time someone needed something, I was there. Our territory and the Detroit area primarily, we doubled our sales during the strike.

 I'm now about ... This is about ... I'm now about full time in Atlanta. I'm about to give up the territory and I got a letter. We were in that ... The Male have been sold during that period ... During the course of the time I was there to Jarman. Frank Jarman who was the chairman and CEO of the company wrote me a letter because fortunately I had won this big award for shipping and for what he had done in Detroit and he wrote me this letter. He said, I just don't know understand.

 He said, your territory doubled its sales during the worst General Motor strike in the history of Detroit. He said, all of our companies are 30 and 40% off. How is it possible? I have the letter. How is it possible that you doubled your sales? How did you do that? I wrote him back. I remember I took his letter, I made a copy of it and I wrote on his letter. Two words and signed it and sent it back to him and I just wrote, what strike? I really think that a lot of that came from working for Irving.

 Because there's always different ways of looking at something and a lot of people look at it, if you predict 30 to 40% off, you're probably going to be 30 to 40% off. I have no idea that we would double our business but I had a family, my sales people had a people, we couldn't afford to be 30 or 40% off. We had to find a strategy that would work and one of the things I had learned early on in the business and again this was probably less than I learned from Irving which was showing up is half the battle.

 Most people especially if you're in a job where you don't have somebody telling you what to do every single minute of the day like, a salesman, a sales person on the road that's pretty independent, you've got a lot of discipline to go to work every single day. I tell you, the interesting thing about that in today's world I've been using Uber a lot and it's interesting to talk to Uber drivers and talk about what their challenges are and all of them to a person have all said to me, you really go to figure out what you're made of because it's really easy not to go to work.

 He said, you can set your own hours. You can drive when you want to drive and some have done extremely well but again it's about showing up. Anyway, so I wind up moving to Atlanta where I had wanted to move from the day I walked off that airplane and I've been here ever since. I moved here in late '69. I basically said I moved here in '70. I was with Male until '72. Yeah, until 1972. I've gone divorced which anybody would have predicted if you're married to 20. I've got divorced and I was now 28 and decided I wanted to try to do something on my own.

 I started a chain of retail stores here in Atlanta. There really weren't discount stores. This was a discount retail concept and the idea was to do brands at a discount price without the label. Now, they do discount brands and they have the label. Back then, this was like, it was unheard to fashion merchandise. Not junk stuff but inexpensive. It's $5 pants basically. That sounds really cheap and it is but back then jeans and stuff were selling for 12, $15 retails. Shirts were probably around the same, 10, $15 retails.

 We basically opened up a $5 pants store. It was called Panama and we opened it up and did really, really well in the beginning and the merchandise was great. It did fine. I started getting heart of these bigger stores started getting into the discount business, doing what we were doing. It was getting harder and harder to get merchandise. It was harder and a lot more competition and I could see the hand writing on the wall that this one ... This was not sustainable and there were a bunch of $5 pants stores by the way in the United States.

 We weren't the only one. We would together and talk and we're all having the same problem. I decided that I would sell my interest that I had to my partner and I ... I couldn't afford to keep both of us and I go back to work for Male so I did. I went back to work for Ted because we had maintained a pretty good relationship. I went back to work for him and I started a discount ... Because now there was so much demand for this label or unlabeled merchandise in department stores and legitimate, not the small little retailers. We were ... He wanted to start a division to cater to them and he asked me if I would come and run it. I said, sure.

 I came back. I just had ... I was now remarried and had baby on the way and I started this discount division for Male and it was unbelievable. Basically, what I was doing they had like at the end of every season they would have merchandise that didn't sell which is what we were buying when I was in the retail business but Male was pretty big and they had a lot of merchandise. Again, I'd lose about showing up. I would go ... I've got an apartment in New York and I live in New York probably two weeks a month.

 One of the things I found out early on was that most of the sales people that worked in New York that were in my business, in this discount business would show up to work 10, 11:00 in the morning. They don't want to fight traffic on the way in and they would generally leave about 3:30 or 4 in the afternoon. Again, so they don't have to fight traffic on the way home. I got this apartment in New York, I was at buyer's offices at 7:30 and 8:00 in the morning. Because of that, I started developing relationships with buyer's.

 I wind up hiring another salesman to work for me and we did extremely well. I'll tell you one quick story. I have been trying to open, crack Sears for women's and for about three or four months, I would show up at this guy's office and we had a great relationship. He liked me, I liked him but I could never ... I couldn't crack him. He had long term relationships with a bunch of other manufacturers. Denim was really hot and it was very hard to get and I had some denim available and he knew that I needed it.

 I went to his office and I met with him and I was making 5% commission back then but the orders were big. I said to him, I heard you need denim. He said, yeah. I'm looking to buy some denim. I've got denim available. I've got about 10 or 15,000 units that I can sell you. He said, how much is it? I said, $4.50. Sounds cheap today but back then that was I mean, it was a good price. He said, $4.50. He said, I buy it from my normal vendors around 3.50. I said, why aren't you buying it from them?

 He said, well, they don't have any. I said, well, I don't have any, I'm only $3. He started laughing and he bought everything I had which was like 15,000 units. We have had a piece of merchandise that we had made. It was a denim jacket and they were pretty bad. They never sold. We're trying to copy the Levi jacket but nobody wanted a Male jacket. I mean who's going to buy a denim jacket? Everybody wanted a Levi jacket. We tried to make this a little fancier which made it even worse.

 Male couldn't sell them all. We had like 30,000 units of this jacket. I've been trying to sell it now at this point for about a year and I couldn't sell them. I found out about a job which is someone that buys merchandise for resell to other stores that might have an interest in it and my office was in the Empire State Building. I got on the elevator, it's a true story. I got on the elevator and I was on the 49th floor and I was on my way down and the elevator stopped around the 40th floor and a guy gets in.

 I'm holding the jacket. I got two jackets in my hand. Two different colors, a denim and another color. He looks over me and said, are you a salesman? I said, yeah. He said, what is that? I said, some denim jackets. He said, are you selling them? I said, yeah. He said, I've got a customer in Africa, he said, that's looking for denim jackets. I said, really? He said, yeah. He said, can you come to my office? I'm actually on my way to an appointment but I could come and see you in a little bit. He said, yeah okay so we set an appointment time.

 I wind up just going down stairs and getting a cup of coffee because I just didn't want him to know that I was going somewhere to try to sell these jackets. It's about 10:00, I went up to see this guy. A really nice guy and he said, how much are they? I think the price on the jacket back then was like, 7 or $8 for jacket. I said, it's 7 or $8. I had never been offered anything for the jacket. The best price I ever been offered was like a dollar or $2 which weren't going to sell.

 He said, would you consider taking like, it was 8. He said, would you consider taking 7 for all of them. I said, I don't know. No one has ever wanted to buy all of them. I said, let me, let me check and I'll get back to you this afternoon when I knew that was a great price. I went back to my office, I called the president of the company and I'm like, I'm jumping up in there. This is like, it's $200,000 order. We finally got rid of this jacket and I have mark down money to use and it was like, required almost none of my mark down money.

 It was like $30,000 or something. I didn't need his approval but I just want to let him know. It was great. He thought it was fantastic. I went back and said, yeah. I said, I will take the order. He said, great. You write me PO. I went back to my office and wrote the order up and submitted it. About, we set a time for delivery and about a week later I'm in New York, the jackets haven't gone. Anyway, the jackets haven't gone so I called the warehouse to find out and they said there was a hold on the order.

 I said, credit hold? It's not going to be a credit hold. I said, this is a ... It's a cash order. He said, no, no, no. They put a hold on it. He said, I can't tell you what the reason is. I don't know. It's just they've put a hold on them. I called the guy who was running the company, this guy Rob. I said, Rob what's going on. He said, UNESCO which is Jarman send to their VPs down and saw the order and they think they can get more money for the jackets. I said, I'm coming back to Atlanta. I'll be back on Friday. Let's talk about it.

 Anyway, to make the long story short, they have got into thinking that they could run the company and run this division better than I could. That I was making a lot of money, I was. It's making a lot of money on discounted merchandise and they thought I was just giving this stuff away and I wasn't because I was trying to get the best price I could and the jackets were like the last straw. They said that they could get $8 to $10 for it. I went through the whole story about how long I've been trying to sell them.

 To make the long story short, they called the customer, canceled the order, and of course I did the only thing I could do which was to quit. I said, if you don't trust me to run this division, there's no point of me staying here. I'm done so I left. To end the story, they wind up never selling the jackets ever. They had to wind up donating them and that division of the company folded pretty quickly. Wind up, within six months they had to close down the whole division. The company, Male eventually went out of business as you would expect.

 Long story short, a friend of mine and I had decided that we're going to start a business together and we ... The world of fashion again had changed. It gone from jeans and sloppy looks to ... Kids were dressing a lot better. They wearing a lot of sport jackets, a lot of suits. Just dressing it up and going back to almost my old roots of Miami Beach in the way that kids were beginning to look. There's a big company called J Riggins back then.

 We had both decided that we're going to start a company that we'll sell semi constructed young men's sportswear but primarily suits and sport jackets and some slacks and we named the company The Great American Clothing Company and we did really well. The company started off, we're doing all ... It's just the two of us. We were doing all the selling for the company. It was all direct selling to big retailers. Almost all of it was private label and it was like we have no overhead. We don't have real expenses.

 We got a partner that was a manufacturer and he got a piece of the action from producing all the merchandise and that's what he did and then we sold all the merchandise and we're doing really well. We're about to make ... Look like we're going to make pretty good money and all things were going on great. About 9 months, 10 months after we started the company, this is in 1976, yeah 1976. He came to me and said and we're ... There were three of us in the business. One was a silent partner and not manufacturer but there were three of us in the business.

 We each owned a third. He and that person decided that the company was doing so well that it was time for us to really build the brand and that instead of just selling directly to major retailers, it's time to put a sales force and start selling to all kinds of retails. I said, that's just ... That's not going to work. It's going to dramatically increase your overhead. It's just not going to work. We don't have enough horse power. I said, plus the fact you got this partner that's a manufacturer that anytime could decide not to do this anymore.

 I said, until we can build up enough financial resources to start going out and buying our own piece because that's what was happening. The guy who's in the manufacturing in fact was buying all the piece and it goes all the zippers and buttons and everything else. I said, until we can sustain ourselves on our own. I said, I'm not against hiring a sales force, it's just too soon. We got to wait until we can sustain ourselves and hopefully at some point get off from under this manufacturing deal.

 That fell on deaf ears and so they decided they were going to take the company in a completely different direction and once again, I decided this is not the place for me. I said, I'm going to leave. You need to buy me out. It was very early on in the company I got bought out for a very nominal amount of money. I was now ... This was now ... This probably took until March of '77. March of '77 I was about to go to this clothing show and I told my wife this is the last show I'm doing.

 My kids were young, the business was changing dramatically. I knew if I were going to stay in the clothing business, more than likely I would wind up becoming a president of a company somewhere doing something like that to some other clothing company but the business was moving overseas. I was already travelling a lot but now I was going to start one in Asia where the manufacturing was. I just didn't want to miss my kids growing up so I told Dona that I was going to have to find something else to do and something that would allow me to be home more.

 I went to this clothing show and we had a room where we entertain clients and showed our line and we would always serve food and drinks in the room. I left the showroom and went to a mall and I walked by ... I don't think it was a food court. I can't really remember but I saw this long line of people and I had no idea what was going on. I looked down and it was a cookie store. There must have been 30 or 40 people deep standing in the slide and I'm thinking to myself, boy this must be really fabulous cookies and people line up like that.

 I've never heard of a cookie store. I got in line like everybody else. I got in line and by the time I got down to buy some cookies there were probably 30 or 40 people back behind me again. I went up to the counter, I bought a couple of dozen cookies. The store manager was there and I said to him, I'm fascinated about your business. This is amazing. I said, it's like this every day? He said, yeah. It's unbelievable. I said, you have time to talk about it do you? He said, yeah, sure. He said, we got this under control.

 He came out from behind the counter and he sat down with me on a ... There was a table and chairs around the store and I started asking him a lot of questions about the business and he was forthcoming with everything I wanted to know and they were in the franchise business by the way. They were ... He told me food cost, how much volume, they were doing, how they opened, what their overhead was, what profit they were making, and I was like, blown away by it. I left, I left the store and I had a pretty good chocolate chip cookie recipe that was my mother's.

 I left the mall and I went to a grocery store to buy all the ingredients to make chocolate chip cookies and then I went to a drugstore and I bought a postage scale. I went back to my room which had a kitchen and I weighed out all the ingredients to make my recipe on the postage scale to figure out what the food cost was because I thought this guy was lying to me about what the cost was. When I figured it out, in fact he was telling me the truth. That was the food cost and I thought to myself, we never made that money in the clothing business.

 We don't have markups like that. I got pretty excited about it. I served those cookies to my customers and I came back to Atlanta and I told Dona when I got. I said, look I don't know what I'm going to do for the rest of my life. I have no idea but I know I've got to get out of the clothing business because of all the travel. I said, while we're trying to figure it out, let's open up a cookie store. Let me tell you a little bit about it. I told her what I experienced and all of that.

 I went back to my partner and now and I said, look I want out. I want out of the business, the clothing business and we came to terms and so come April of that year I was out of the business and I was going to start working on developing this cookie concept. My partner said to me because we were both doing most of the selling at the time, we're doing all the selling every time. He said, do you know anybody that might want to take over the sales piece of it? I said, yeah I do know someone.

 I called this friend of mine, a guy named Arthur Karp who has since passed away. Anyway, I called Arthur and I said, who is this had a big sales rep agency and I said, would you be interested in working for the Great American Clothing Company. He said, why are you getting out of the business? I said, well ... I said, for the time being, I said I'm not sure what I'm going to do forever but for the time being I'm going to open up ... Don't laugh. I said, I'm going to open up a chocolate chip cookie store.

 He got into hysterical laughing and I said, I told you not to laugh but he said, no, no, no. He said, that's not why I'm laughing. He said I'm laughing because Susan and I were thinking about doing the same thing. I said, really? He said, yeah. Susan, his wife, when they would be at the shows, she had this chocolate chip cookie recipe that went back five generations and they were by far the best chocolate chip cookies I had ever had. I said, really you're really thinking about doing that?

 He said, yeah. I said, look stay where you are. Dona and I are coming over. We went over, I went over to his house, and we started talking about the business. Everything I had work on to that point I had worked on manufacturing, I had worked on where to purchase ingredients, where to get cups and all the other things you would need. I had worked on the processing, I had worked on manufacturing, I'd worked on all these other stuff and Arthur had been working on real estate.

 Anyway, to make the long story short, when we took everything we had both been working on and put it together, we had a whole. Before that neither one of us had a whole so we decided we would do it together. We would be partners and we would start the company together. We had a very, I guess this is where you ... I get into the story of the whole cookie company. We had decided that we would do it together and the first thing we need to do is find a location. Now, this is a very interesting time in the shopping mall business.

 Because and also a very interesting time in the food business because back in 1977 when we decided to start the company, there were no single food concepts in malls. I know it's hard to believe today because you've got cinnamon roll stores, you got pretzel stores, you've got all kinds of single concept food stores in malls but back then it just didn't exist. Then at one time stores that sold frozen yogurt but it was very different that the frozen yogurt you have today in some of the stores that you have.

 Because back then, the concept had been extremely successful in New York and California but they were trying to sell frozen yogurt that tasted like yogurt which basically was selling frozen sour cream on top of a cone. It worked in New York and it worked in LA but when 5 or 600 stores across the country all opened, they all failed. Shopping mall developers and mall managers had decided that the reason it failed was because a single food concept could not sell enough merchandise in the mall to pay the rent as opposed to understanding the underlying issues with the concept.

 Most shopping malls did not want to have cookie store because they just figured it was, it was basically destined to fail. Our company would not have been a predictable success for several reasons. One, we have very little money. We started the company with $8000, $4000 apiece. We have no experience at all in the food business and there were already three major companies that were in the cookie business. One had almost 100 stores. Two had almost 50 stores. If you were a shopping mall developer and had no confidence that this concept could work, who would you lease space to?

 One of the big three companies or two guys out of the clothing business with $8000, the answer is pretty obvious. It would be one of the big companies. Back then we could understand that but today looking back I can understand why we're not able to find the location. In 1977, Perimeter Mall, which is right around the corner from where we are today was the worst mall in Atlanta. It had been devastated by the opening of Cumberland Mall. It had been a pretty good mall but then when Cumberland opened, it just killed Perimeter Mall.

 An average mall back then was doing about $100 a square foot. Perimeter Mall was doing less than $70 a square foot so way below average. Anyway, my partner and I found out that there was a space coming available. One door of center court at Perimeter Wall and we figured the worst one in Atlanta certainly we can get a space there and at least try to get started. We went, went to Perimeter Mall without an appointment. Perimeter Mall had hired this new guy, a guy named Jeff Wyle to be the mall manager and he was going to turn Perimeter Mall around.

 We went there at 8:30 in the morning without an appointment to meet with Jeff and we showed up and the receptionist basically said, what you would expect, do you have an appointment? We said, no. She said, well, he's got a very busy day. We said, that's okay. We just need five minutes of his time. We'll be waiting to wait. She said, I understand but I'm telling you I don't even know if he has five minutes today to see you. He's got a really busy day. I said, it's okay.

 We'll wait because I'm sure that what we want to talk to him about, he's going to want to, he's going to want to meet with us and so we'll be happy to wait. We sat down in the couch in the reception area and we began to wait. Now, we knew a lot about Jeff before we got there and we knew a lot about the mall before we got there. 8:30 in the morning, she buzzes back to him and basically we can only hear her side of the conversation and she's basically says something like, well, they're here and they say they need five minutes of your time.

 I told them you were very busy. I know but they said, they're willing to wait. Anyway, their conversation went like that and she hang up. There was something she didn't know we knew. We knew this, we knew that Jeff was a big coffee drinker and we also knew that the bathroom was outside the mall office and we knew at some point he was going to have come out of this office and he was going to have to walk right by us. Sure enough, around 10:00 after sitting there for a while, Jeff came out, nice guy and looked at us and said, what do you guys want basically?

 We said, look, we've got a cookie concept that we think will do phenomenal in your mall. It's very different in the way cookies are being done everywhere else in the country and we just want, we just want five minutes to tell you what our concept is. He said, okay, give me a few minutes. I'll be back in my office. I'll give you five minutes. He left, we went back to his office and waited for him to come back and he did. He sat down behind his desk very uptight and we started delivering our sales pitch about this cookie concept that we had.

 I'm sure, I'm sure everybody has had this experience where you meet somebody for the first time and they're a little uptight but as you began to talk to them, you can see them loosening up. Their arms instead of being folded, get unfolded. Instead of being having this firm expression on their face, a smile every once in a while comes out, you knew they were beginning to like you and we knew that Jeff is beginning to like us. We got all down with our sales pitch, he looked across his desk, and said, do you know what? I really like you guys.

 We got really excited. He said, I'm going to do you the biggest favor of your life and we got really excited. He said, I am not going to lease you that space. We're like, what do you mean Jeff you're not going to lease us the space? He said, look, like I said I really like you guys and he said, but this mall is owned by the Rowes Company and you're going to have to sign a 10 year lease and you're going to have to personally guarantee it. The rent on that space is $25,000 a year. That's a quarter of a million dollar obligation.

 You're selling cookies at $0.30 apiece. Do you have any idea how many cookies you would have to sell to pay the rent and we threw out this big telephone number about how much business we're going to do and how unique the way we're going to sell cookies. We're going to be down the rent. We're just going to be a slam dunk. He listens, and he listens, and he finds it. Okay, okay, stop. I'll tell you what I'll do.

 He reached into his desk drawer and he pulled out a lease that was about two inches think and he laid it on the desk and he said, I'll tell you what I'm going to do. I'm going to give you space. He said, I promise it to Peanut Check but if you guys want it, I'll give it to you with a couple of stipulations. You cross out the name Peanut Check on the lease and you put in the name of your company whatever it's going to be. You take it to a very good lawyer and let the lawyer explain to you the lease and the personal guarantee.

 He said, when the lawyer explains to you the personal guarantee and you understand that you're not going to wiggle out of this because you think that we're not going to come after you, you're going to come back in here next week and say, Jeff, do you know what? You were right, thanks but no thanks we're not going to do this. We threw out that big telephone number once again about how much business we're going to do and we walked out of his office with the lease in our hand.

 We're really excited, walked out in front of the location, looked at the few people that are walking by because it was a pretty dead mall at the time, and looked at each other and said, do you have any idea how many cookies we're going to have to sell to pay the rent in this location? The reality of what we were getting ourselves into really hit us. We're going to forward in doing it. We did take it to a lawyer, we did signed the lease, and we did go forward.

 We calculated on that we could get the store open on June 29th. We had already had all the equipment on order so it was pretty easy for us to get it going. We figured on June 29th, we would get the store open. We have no idea how we would get people to the store but we decided what we would do is print out flyers and hand them out in the surrounding neighborhoods. We ourselves would drive around and put it in mailboxes and hand them out to mall employees in the mall and we said that from 9:00 in the morning until 12 noon on June 29th, we would give away free cookies.

 We figured if we could get people to come and have free cookies and taste these fantastic cookies, they would come back and buy them from us. We don't even know if anybody would show up for free cookies but we went forward and June 29th sure enough we got the store ready to open. We got into store about 7:30 in the morning to get prepared and about 8:30 in the morning, we put our first batch of 300 chocolate chip cookies into the oven and we got a big revolving oven at the time.

 We still use that oven in many stores today. It holds about 300 cookies. It has a window on the front of it that faced out into the mall so the mall, the people out in the mall could actually watch the cookies bake inside the oven and so we loaded the oven about 300 cookies and people out in the mall, again, not knowing if anybody would show up, there were probably 300 people waiting for free cookies out in the mall. We got really excited about the fact that people actually showed up.

 A lot of them were mall employees of course but there were a lot of people from the neighborhoods as well. We put these 300 cookies in the oven and they're all hand scooped so the dough, it looks almost looks like a little ice cream scoops sitting on the trays and again about 300 of them. Now, the people in the mall are watching the cookies go round and round and they're watching to go from these little ice cream scoops creamy white cookies to like, tan color.

 15 minutes after we put the cookies into the oven they had reached the most beautiful golden brown color you have ever seen. This is the color that only belongs to chocolate chip cookies. If you take that color to Sherwin Williams and try to match it, they can't do it. Only chocolate chip cookies have this magnificent golden brown color and we were ... That bowl went off, we got really excited inside the store because we were about our start our business. About to look to the future of what our business was going to be.

 We decided it in a symbolic gesture, all the employees of the store would put their hand on the oven door and open it to take that first batch of cookies out and all the employees of the store consisted of me, and my wife Dona, my partner Arthur, and his wife Susan, their son Billy, and my mother Lee. We have no paid employees in the store because we couldn't afford them. We all put our hand on that oven door and we opened the oven door and we looked inside and saw these magnificent chocolate chip cookies sitting on their trays.

 These beautiful golden brown color sitting there at 350 degrees and it was exactly at that moment we realized we had no pot holders. We had no way to get the cookies out of the oven. Now, of course the people out in the mall have no idea what's going on. They're just watching the cookies go round and round going from this beautiful golden brown color to a much darker shade of brown to the cookies eventually catching on fire on their trays. Smoke was pouring out of our oven.

 We're on a combined air-conditioning system with Parklane Hosiery. People were running out of Parklane Hosiery screaming. The fire department came and I remember standing in the store in that cloud of smoke looking out into the mall and I saw Jeff Wyle and the mall manager coming towards our store. Unfortunately the gate was down and he just looked inside and looked at my partner and then asked one simple question, is this what's going to be like everyday guys? Of course we try to reassure him once again with this great business plan we had.

 He wasn't buying it in his office and he's certainly wasn't buying it at that day in that cloud of smoke. Anyway, we never got opened on the 29th of June. We wind up cleaning up a big cookie mess and we wind up working most of the day and into the night cleaning out the store. We did open the next day on June 30th, we did go back out into the neighborhoods and hand out new flyers and around them all with the same offer 9:00 in the morning until 12 noon, we'll give away free cookies.

 We opened on the 30th and our first 30 days of business, we needed to do $12,000 to break even. In fact we did over $30,000. We had people from all over the United States applying for franchises. Instead of having to go begging hand in hand to shopping mall developers to get a space, we had shopping mall developers coming to us from all over the country. About six weeks after we started the company I woke up in Northside Hospital. I had two doctors standing over my bed telling me that I was going to live.

 I've been involved in a near fatal motorcycle accident and I would probably never walk normally again. I would always need some type of aid either canes or crutches but considering the alternative of not waking up at all, I thought that's okay. About nine months after my accident I had an incident with my daughter Terrin who was three years old at the time that virtually changed my physical life and my business life forever. We were walking up the driveway to get the mail and I was on two canes at the time.

 Terrin asked me if I would race her to the mailbox. I figured even on two canes I could probably still beat her up the hill but when I took off to run, I couldn't do it. The pain was absolutely excruciating. I began to make excuses to her and she realized what was happening and began to make excuses for me. It was just ... It was a devastating experience. It was the very first time since my accident that I realize that I was disabled. We walked up the driveway, we got the mail, and came back into the house.

 I said to Dona that there's no way that I can spend the rest of my life like this that I've got to make a much bigger effort to try to get better. Because as I said, it was the first time since my motorcycle accident that I realized that I was disabled but not so much disabled in my legs. I was disabled in my mind. It was the very first time in my life that someone had told me what my limits were and I believed them. I can sit here today and tell you the part of the reason I believe them is because learning how to walk again really hurts.

 I was living in a safety zone that doctors had given me. Because as I said, it was the first time in my life that someone had told me what my limits were and I basically believed them. Because throughout my life as I've said earlier, I started working when I was very young. Throughout my life people always told me what my limits would be and it always gave me a challenge to prove them wrong. This time again, I was living in a safety zone. I began a self-style rehabilitation program based on my background as an athlete.

 I've been involved in weight lifting and I've been involved in karate. I started falling back on some of those things that I had done in the past. I changed the rehab program from lightweights and lots of repetitions to very heavy weights and I started getting stronger and stronger. I started running a stationary bike. I started riding a regular bike out on the road for a shorter distances and then longer and longer distances. In 1979, I rode my back from Atlanta up to Helen, Georgia.

 It was a ride of about 100 miles and I did it in about 12 hours, 12 1/2 hours and when I crossed the bridge going into Helen, I remember thinking to myself I'm a really lucky guy. I can now ride a bike with based on what had happened to me and that I've got, I've got a find a way to get a message out there to people that you just can't quit. You can never give up. You've got to, you've got to just keep trying. I didn't know what it would be but I started riding longer and longer distances.

 One day I got a notion that if I could ride across the country on my back, maybe I could use that to motivate people that you just can't quit. I got the idea to ride my bike from Savannah, Georgia to San Diego, California. It was a really crazy idea. I had no idea what I was getting myself into but I trained for the next three years and in 1982, in June of 1982 I left Savannah with my wife and my daughter Terrin who was now seven. It's only in a motor home, my only support to ride across the country.

 Again, no clue what was involved to get across the country. I set a goal to get across the country in like 14 days. We took, like I said, we took at 4 in the morning and by 10:00 in the morning I realized how unprepared I was that you needed a lot more support people. You needed, you need someone to cook, and you need a massage therapist, and you needed people to drive and Terrin was seven years. She was a terrible driver. I've decided that I was going to use that 82 ride as a training ride to figure out how to get across the country.

 I did manage to get across the country in 15 1/2 days. I remember holding my bike up in San Diego feeling absolutely no sense of accomplishment because I knew I could do it a lot faster. I came back to Atlanta and continue to train and I set out in 1983 with a crew of about 10 people including a motor home and chase vehicle and a massage therapist, a nutritionist, a chiropractor, and I set a goal of 10 days to get across the country. I was on a sub-nine day record. I was 379 miles from San Diego.

 I was on 8 1/2 day record. I got blown off my bike by something called the Dust Devil which is like a dwarf tornado, crashed to ground, broke my collar bone in half, and the ride was over. In 1984, I set out one more time again with a big crew. I set a goal again for 10 days. I had terrible weather all the way across the country. Tremendous head winds all the way across the country. As a matter fact, there was a documentary done of my ride that year and the people have seen the winds that I was up against. I'll get to that in a minute.

 I'm just amazed that I was able to get across the country. I did across in 11 days, 8 hours, 15 minutes. I broke my record by over 4 days and people have seen the documentary and have seen the conditions that I faced, I mean horrible, horrible heat. 50 to 70 mile an hour winds all the way across the country and people have asked me how did you managed to finish? What I've often told them is this, is that when I got to the California border and I had less than 200 miles to go to San Diego, all I wanted to do is quit.

 Because the winds were blowing at 50 to 60 miles an hour, it's hard to just even keep the bike moving forward. The last 12 miles, sorry, the last 27 miles into San Diego I have to virtually had to get off my bike and walk 12 miles because the winds were so strong you could not possibly stay on the bike. When people say, why don't you just quit? I said because I knew if I quit, I was going to wake up the next day feeling really good and I was going to want to do it again and I never wanted to do it again so I just had to get it finished.

 I think it's a really, really valuable lesson that was learned for me in that experience which is this and that is, is that sometimes in business and in life, you find yourself in a situation that is just not going the way you wanted it but what you've got to do is get through it so you can move on. That's what I faced that day and that was the lesson that I learned. I kept riding my bike, I mean I continue to race after that and then in 1989 I joined a four-man team to do the race across America which goes from Los Angeles to New York.

 We raced five other teams across the country. We won the race. We crossed the country in 5 days, 1 hour and 8 minutes. It's the fastest crossing of America ever and it's the fastest 3000 miles ever covered under human power and I'm very proud to sit here today and say that both records still stand. What I said earlier was that the experience I had with my daughter Terrin changed my physical life and my business life forever. My physical life, it's easy to understand how I would have changed.

 Because I knew if I can get across the country on my bike I knew that I'd get my physical life back and it wouldn't been exactly the way it would have been without the accident but it's certainly was okay and I would have my physical life back. I never had any idea the impact of riding across the country would have on my business life. When I came back to the cookie company in 1984 it was seven years after we started the company. We had done really well but the truth is I had been an entrepreneur all of my life.

 I didn't realize that I would still be in the cookie business seven years after we started. I thought somebody would have bought the company but when I came back to Atlanta in 1984, I didn't want to sell the company. I was not that all interested in doing that. I really wanted to see if we could take the company to the next level. One of the things about my accident that I'll also mention today is this, is that when I started the company as I said earlier, I really started the company thinking that this was going to be a transitional thing for me.

 That in fact I would go on to do something else and that this would be a side business but when I had my accident and I was unable to walk, I wasn't able to do anything else. I began to really focus on the business and something in fact could have been a real tragedy in my life in fact turned out to be a real triumph in my life. When I came back in '84, I thought to myself I've been like I said, an entrepreneur all my life. I had started some businesses, I had run divisions of companies for other people.

 Most of the things I had done, I had two or three years that I was either promoted or moved on to do something else. This is virtually was the longest job I had ever had, seven years. I wanted really figure out how to ... I'm just an entrepreneur I mean, I'm a guy that doesn't have management ability because at a certain point when you start a company and it's purely entrepreneurial, you've got to, you've got to make the transition from purely entrepreneurial to entrepreneurial spirit with a management focus on the business.

 I was really challenging myself as to whether or not I could make that transition. I knew the first thing I needed to do was evaluate the business. We had done very well but the company wasn't growing the way it had before and I began to look at ... If we're going to change this business, what do we need to change? I think from the ride, I was able to see the company in a way I'd never seen it before. I started looking at the product. I looked at the store design. I looked at the name of the company.

 I looked at the way that we sold the product. I looked at the way we trained our people and by the time I was done evaluating everything that we had in place, I realized we had to change virtually everything if we're going to make that step to the next place. We started the company and we had at this point almost 100 stores and we were the original Great American Chocolate Chip Cookie Company and it was a cute name for a small company that was going to be a local company. It was not the name of the company that was going to be a national company.

 We decided where we changed the name to the Great American Cookie Company. When we did that, that was probably one of the tougher things to make a decision on but then we also looked at the product. The product had not evolved. There are a lot of companies out there now that were selling chocolate chip cookies and most of them were as good as ours and in some cases, better and so I knew we got to change our formula. We got to change the way we sell the ... Virtually change everything.

 Change the store design, change everything about the business. We brought in a marketing firm to talk to about how we should go about making the changes and we run in three different firms, all three firms had different ideas about what to do but all came to one conclusion which is you don't want to throw the baby out with the bath water. Keep your concept going that you have and put this as an additional product and see how it goes. See how the new store design goes.

 Try a few different stores and see how it goes. Anyway, everything was experimental but I had the instinct to believe by the time we found the cure for the patient, the patient was going to be dead. We didn't hire any of those firms. I met with my management team and I basically said, here's what we're going to do, we're going to hire a bunch of contractors. We're going to retrofit all the stores that we have. We're going to change the product. We're going to shut down in May and we're going to open up the next day as a completely different company.

 We're going to have the new signs, new store design, new way of selling the product, everything would change overnight. Of course, my management team was a little bit reluctant to it. My partner was very reluctant to it but I said, this is the only way we're going to make this work. We've got just to make the change and just go for it. Anyway, what's what we did. In May, we shut the company down and we opened up as the Great American Cookie Company which by the way today the name of the company is Great American Cookies.

 The company has been left off which is fine. That was the plan. The plan was to eventually transition to the shorter name. We shut the stores down that night. We opened up the next day and the truth is, we never looked back. It was the smartest thing we ever did. We grew at just an enormous rate from that point on. That $8000 investment that we made in the company, when we sold the company in 1998 we had sales over $100 million. We were the largest franchiser of cookies stores in the United States.

 The three companies that have been around when we started were all gone and we frankly never looked back. Again, there are so many lessons that I've learned through the course of my life to have got me to that point of the company but the biggest one truthfully was the accident and that accident which again was another lesson which was every adversity we face really begins to prepare us for the next challenge. I had been doing all through all my career. I have done a lot of community work.

 I've been very involved in the community. In 1994, we endowed the business school at Kennesaw State University. My wife and I, one of the great honors of my life is the fact that Kennesaw States Business Schools, the Michael J. Coles College of Business. I continued to be very active on the board at Kennesaw State. I'm on the executive committee of the foundation and head of the development committee. I do a lot of guest lecturing at the school and in fact at my own course at Kennesaw State in the business schools.

 I thought a course called Concept to Counter which was a 15 week course and we thought manage ... Graduate students how to take an idea from an idea all the way to the market place. It was a 15 week course, 3 hours once a week. I brought in 13 guest lecturers business leaders throughout Atlanta that talked about every facet of business that people would want to learn from and then I did two of three hour sessions myself. It was a very well-received course and a lot of fun doing it.

 I may do it again at some point. Anyway, going back a little bit so after we sold the company in '98. I took a little side road in '96. 1996 I ran for the House of Representatives and I really saw it as a really an extension of the community involvement I have had. I thought to myself I've been very fortunate in my life and then I really wanted to try to give something back even in a bigger way. I thought, well, I'll go to Congress and I'll try to be the representative I would want to have which would be not beholding to anyone.

 It wasn't about to go have a new career and it was about to go and have a job which I had pledged that I would only serve three terms and I would come back home. I lost that race and thought that was the end of my political career and ... It's a very different experience running for office than it is doing a lot of things. You run for office because of certain things you believe in and at least I would hope that's why people run. At least that's why I ran. I had real concerns about to me very important things including education, the environment.

 The disparity in wealth and making sure the people didn't get a hand out but in fact, making sure people continue to get a hand out and making sure that there was the opportunity available for the future that I have had. That was my motivation to run. When I lost that race in '96 I couldn't shake it. I still wanted to try to do it and so in 1998, I decided to run for the US Senate against the sitting senator Paul Coverdell who has since passed away but we ran a race.

 I got the nomination in '97 and then in 1998 I challenged Paul to a pretty tough race, pretty close race and a lot of the indicators in that race polling indicated that I was going to win the race. We have had a suitor come along that want to buy the company in '98 and it looked to me as if the stars had aligned and so certainly polling indicated that come November I was going to have a different job. It seem like the perfect opportunity to sell the company and we did. We sold the company in September of that year, come November, came the election.

 I learned a valuable lesson which was one, you can't trust the stars or polling because I wind up not winning that race and so come November of that year, I found myself without my company and not knowing what I was going to do next. I knew I didn't want to just retire because I just had too much energy and too many other things I wanted to do. I started, I did some investing and did some things that were ... Did a lot of non-profit work and did some consulting.

 In 2002, I did a consulting project for Caribou Coffee. The majority owners of Caribou had bought the company about two years before and they weren't sure whether they had just made a bad investment or whether or not the company could actually grow and become a real world class company. I went and visited a bunch of their stores here in Atlanta and in Chicago and in Minneapolis. At the end of that, I went to their headquarters in Minneapolis and I talked to their, then CEO.

 We spent about 40 minutes together. In the first five minutes of my conversation I realized what the problem was. I came back to Atlanta and basically said, I'm not going to give you my report so you don't have to worry about that. You don't have to pay me. I've paid all my own expenses, that's fine. I said, because if I give you this report and you go into make the changes and there are changes that need to be made but if you don't change your CEO, you're never going to get anywhere.

 Here's my proposal, my proposal is that you and I become partners. I will buy into the company and I will take over and become the CEO and the president of the company and I will turn this company around. That was not what they were expecting when I came back. Over the period of the next 90 days, we just kept the conversation going and we finally agreed that in January, I would step into the company and that's what I did in 2003. I stepped into Caribou. It was a really interesting experience.

 The company had about, I don't know, 175 stores at the time. They were the second largest to Starbucks who had about 7000 stores at the time but it was a very different situation for me because everything I had done throughout my career including the management teams that I've put together, that's the keyword, I have put them together. They were coming in to work with me and to work towards my vision of whatever I happen to have been doing at the time. This was a company that had their own vision and had their own team of people.

 They were in Minneapolis where the cookie company had no presence whatsoever except for a couple of stores maybe at one time at the Mall of America which weren't there anymore and so they didn't know me from Adam's housecat. I walked in thinking I was going to be this welcome with open arms and this big savior of the company. In fact, it was the opposite. They were very reluctant to offer me to any support or friendliness or anything like that and I was truthfully blindsided by that.

 It was one of the big ... It was pot holders all over again. It was just forgetting some of the real basic things that you would have to encounter. I met with the team and I gave this very impassioned speech about how we're going to turn the company around and make it great. They're all sitting there thinking to themselves, we are great. We don't need this guy come in here. We're doing just fine but the company wasn't growing. It wasn't doing what it could do and I remember on the way up to Minneapolis, I was reading a book.

 The book was great and I remember there was a great line in the book and we talked about how companies good is their biggest enemy. In the second meeting I had with the team, that's what I told them. I said, you're good is your greatest enemy. You are good and you're good in a lot of places but you're not great. You just think you're great. You're good but you could be great and if we work together, we can become great. I would like to say that, that speech did the trick, it didn't. It took quite a while.

 I got a couple of people immediately that came over who have them very disgruntled with everything that was happening in the company and they became my partners in trying to convince the other people. The company have had serious problems, same store sales in the retail business are the leading indicator of how a company is doing. Caribou for almost two years had been a negative same store sales. It's pretty serious negative same store sales, double digit same store sales.

 We put a plan in place over the next 120 days to try to turn the company around and we put, we have put that plan into action in April of 2003. In 30 days, the company went from negative same store sales to positive same store sales and it began to climb from 2 or 3% positive to as high as 13% over the next couple of years just began to really grow. It was, it was very exciting because again it was very challenging but it was, it was a very different experience and I would say that we created a real culture.

 Not some new culture but the fact was that the CEO that have come in before had really changed the culture of Caribou. Caribou was ... Had its place to be in the coffee sector against a company like Starbucks because it was a premium product. It really regarded itself to be a notch above everybody else that was out there and I still believe that today that they still operate that way. I've been out of Caribou now since 2012 and I still keep trying to find the coffee that's better and I haven't been able to do it.

 I'm still behind Obsidian which is by the way a coffee that I created when I was there and it's still my favorite coffee. I stayed on, I took the company from where it was. In 2005 I took the company public on NASDAQ under the symbol CBOU. We operated as a public company until 2012 and then 2012 a private family out of Germany bought the company. I left so did the board but I ran the company in until 2008 and then in 2008 I went on, just went on to the board and stayed with the company. It was a great experience.

 One that I'm really glad that I had and that brings us to where we are today. That is ... Back in 1987, I didn't ... I have done business with banks but didn't really understand how banking worked and like a lot of things in my life I decided what's a better way to learn than to start a bank. In 1987, I joined a group that was in the process of starting a De Novo bank in Marietta and I joined that group and put some money, invested money in the bank and we started a bank called Charter Banking Trust in 1987.

 We opened our doors I think in '88. Opened our doors, grew the bank very successfully. Formed a holding company that eventually bought another bank and then we took the holding company public and then we eventually sold the bank to Synovus Site. I was chairman of the bank at the time that we sold it. Now, I've gone back into the banking business again. I'm involved with 110 year old bank that start in Gwinnett called Brand Bank and I'm chairman of the board of that bank.

 We're just going to continue on the path that Bran has had of being the great community bank and delivering great service to its customers. A lot of the lessons I've learned about business did not come from business. It came from other things that have happened in other experiences. I'll give you a great story because this goes right to the heart of Caribou. In '89 I mentioned that I did the race across America with the four-man team. We were, we were the oldest group in the race.

 Our average age was 41 1/2 and the guy who put the team together, it was a guy named Pete Penseyres who's still bicycle racer today and I think Pete is 72, a tremendous athlete. In his concept in putting this team together was that he would not have anybody on the team that had not ran across the United States at least twice. They had to have that experience and Pete and I were friends, that's how I wind up on the team. For all of ... All four of us except for Pete and his brother, they lived near each other but the other guy was a guy named Bob Forney.

 He lived in Arizona and I live of course in Atlanta but I had gone to Montana to train at high altitude for quite a bit of time. We only had one opportunity in San Diego where Pete lived to come together and ride as a team before the Race Across America. We went out in road, we did a 24-hour ride so we could get the feeling of what it would be like to be riding 24 hours straight because that's what we could be doing. We did that ride and we calculated when the ride was over that we could cross 3000 miles in 6 days which was ...

 As far as we were concerned which is lightning fast. We were all pretty happy about that. Anyway, fast forward, Race Across America starts. There's five teams in the race. One of them is a team called The Gold Rush Team and they have three Olympic cyclist and they have a ultra-marathon cyclist. A friend of mine named Michael Shermer. They are the team that everybody is predicting to win because of who they are, they're young. They're like ... Their average age is probably 28 or 29, maybe less.

 They're Olympic, very fast Olympic cyclists. The race starts and in the first 24 hours of the race, they're 2 hours ahead of us. Now, anybody that does any racing running, biking, whatever. Even automobile racing, if you're 2 hours ahead, you may as well be 2 days ahead or an eternity ahead because you're not going to see the other person 2 hours ahead. That's how the race went for the next 4 days. I'm going to a point in this I promise. Anyway, we're about 4 days into the race and we are on a 5 day record.

 A day faster than we ever imagined we could ride across the country and we're in second place, we're losing. I remember this like it was yesterday. We are 4 days into race. They are 4 hours ahead of us and I remember Pete Penseyres, we're sitting ... I'm talking to his brother Jim in the motor home. Bob Forney they just switched and Bob Forney is out on the bike. We're figuring out ... I guess we're going to lose, what are we going to do? We're not going to win.

 The door to the motor home opens and Pete is standing in the door and the sun is behind him and all I see is a silhouette in the door, I mean it's like something out of a movie and he looks at us and says, what are you guys talking about? You look so serious. I said, Pete we're riding a day faster than we ever thought we could and we're still almost 4 hours behind. He looked up and he said, they're going to slow down. It was like, it was like the words of wisdom. This is like the king of ultra-marathon cycling.

 These are pearls of wisdom because Pete is now going to tell us why and I said, how do you know that? He looked up and he said, because if they don't slow down we won't win. It was like, my god. Anyway, to make the long story short, that's exactly what happened. They were very fast. They were very skilled but they were ill prepared for a 3000 mile race. By the time we got to Pennsylvania they weren't sleeping, they weren't eating right. They had no strength left.

 We past them 175 miles from New York and they quit. They quit because they were so disgusted that they knew they couldn't win. That's not why they quit, they quit because they had nothing left. Let me take that story and just tie it back to business. It goes back to our competing against Starbucks because it was almost the same story. My team when I would be talking about where we're going and how we're going to get there, I told them the story about Pete. I said, it's not that Starbucks is going to slow down.

 They're going to go at their own pace. They're going to ... They are ... My team would constantly talk about how much bigger they were. How much greater their financial resources were. They were, they were just a bigger company and how are we going to compete against them? I basically said, it's not about they're slowing down. It's about what do we bring to the table that's different. How are we going to offer our customer an experience that's different? I said, because here it is and I went to the white board and I drew a line on the white board.

 A line and then two boxes, one on the left and one on the right. I looked at them and I said, do you know what that is? They said, no. I said, the line is the road and the box on the left is Starbucks and the box on the right is Caribou. Our battle that we face every single day is whether the people make a right or a left turn. That's the battle. No one makes that left turn to Starbucks thinking that they are going there because they have 7000 stores or because they're a public company or because they have great financial resources.

 They're going to make that left turn if we don't offer them a better experience and a better cup of coffee. If we do that on a day to day basis, beat them at their own game by offering customers an experience that makes their day better, they're going to come back to us and the truth is that lesson holds up for any business you're in. I don't care if you're in the cookie business, the coffee business, the lawyer business, the banking business, whatever business you happen to be in.

 If you don't fight that battle every day and recognize the fact that no customer has a contract to come back that if you don't treat them well, when you turn your lights off at night, you've got to rebuild that business every single day, that's where you lose the battle. If you lose the battle, you'll lose the war. You win the battle, you'll win the war. What I talked about earlier, very earlier, when I talked about Irving and going to work for him and learning a discipline about trying to know as much about the business as you possibly could learn.

 I think that trait holds true to every successful person that I've ever come across and what they know about their business. They know I'm the experts in every single facet of their business but they understand all those business, all the facets of their business and have a real interest in it. The one thing and I didn't mentioned this early on. The one thing that Irving taught me early on maybe the first day I was there. He got a way of saying it. I don't know how I could say it this way.

 He would say to me, the customer is God. That was Irving's expression. The customer is God and that you've got to treat him that way. Maybe that's a pretty dramatic way of talking about how you must take care of customers because every business we're in, one of the business that used to be above this was the medical profession. Medical profession didn't really need to treat patients like customers. They could just, they could just do whatever they wanted. Talk about doctors with no bad sign manner, that doesn't work today.

 Customers have ... Patients have lots of choices especially for routine medical care. Almost every profession I can think of today, you're dealing with customers. That customer should be at the center of your focus. Irving certainly lived by that. That I think has been for me a real blessing in the fact that I learned it at 14 years old or 13 years old to been able to come away with that. That has probably led me to most of the success I've had in my life because a lot of people didn't know how to do that. Didn't know to make that so important.

 At Caribou, I know I go back to Caribou a lot but it's because it is where I got to put a lot of principles that I believe in to work to see if they would work and in fact they did. I've came up with a formula that I put in the hands of every person that worked in the company that was P plus E plus S equals EF and it stood for Product plus Environment plus Service equals the Experience Factor. The way I did it with our ... The team at Caribou was that I explained to them that if they had ever taken Algebra and you don't have to be good at Algebra to know a simple rule.

 That is if you change any part of a formula whatever it may be, you're not going to get the same answer. It was pretty easy for our team to understand that. I said, if you've got great service and a great product and the bathrooms are filthy, you're not going to get that same customer experience. If you have really clean store that looks very efficient from an environment standpoint and you have really great service but the product is terrible, you're not going to get the same experience.

 We made people understand a very simple formula that had to do all three things all the time and it really worked. It really turned the company around. I will say this and then I can go to retail stores today and a lot of people don't understand that Amazon is an old school retailer. They're an old school. They're electronically based but they're an old school retailer. They're taking old school principle and use them and people look at me like I'm crazy a lot of times when I say that.

 I tell them, well, I'm might be crazy but I'm not crazy about this because if you think what Amazon does from the moment you place an order with Amazon they begin to know who you are. They begin to take care of you in a way that old time retailers used to. If you buy something in Amazon, they're going to suggest other things you might want to buy at Amazon. That's the same way it was when I worked for Irving. If you bought a shirt, I'd show you a tie. If I showed you a tie, I'm just going to show you a suit.

 That's the way it worked and I would learn people's names and Amazon does the best job of learning people's names and retailers today and a lot of different business people today don't understand that you've got to get back to those basics. If you're going to build a business and hold on to customers. One of the things that I grew up with and this relates to giving back very early on and I would say that this was something I observed more than I was taught. My mother, we didn't have any money as I've said more than once.

 My mother worked like when I was going to school, there would be fund raisers for school and things like that and we didn't have money to give but my mother was a very good baker and so she would make cakes and cookies and things like that and donate that to the school. When I became and adult I started doing similar things. I start to bake cakes but I would ... I worked on some non-profit things and there's a thing in non-profit called the three Ws; Work, Wisdom, and Wealth.

 Everyone should try to do one or all three if they can which is work, to help non-profits, provide some guidance, wisdom. If you're in a position to give money then wealth. Everybody should do some of it especially if you're in a community whether you're the head of the business or working in a business because communities don't evolve and stay the community you want to live in all on their own. Communities are all about people and they're all about what people are willing to give back.

 I have grown up with a very strong sense of wanting to do something in a community for what the community has done for me and be able to provide something back. It's been wonderful in my life because I know that in a lot of the things that I've done, I'm touching the lives of people that I will never meet. I will perhaps in some ways change the life of people that I'll never meet. That's perfectly acceptable to me.

 Looking back over my, the course of my life and my career, I think people have often asked me what do I regret. It's hard to have had the life I've had. I have many regrets but the one regret I really have is the fact that I didn't go to college. If I were advising me today at 22 or 23, it wouldn't have been to not have taken the opportunities that I took but probably have been a little more courageous and have gone to school at the same time. Even if it took 10 years to gone through.

 Someone might say, well, certainly it doesn't had been doing any harm. My answer to that is, how do we know? How do we know? I don't know. I wouldn't want to go back and change anything. I really wouldn't because not knowing what the outcome would be but everything I've done has come out pretty well. The burning of the cookies sounds ... It's a fun story today and I can laugh about it but it wasn't a fun story at the time. It was pretty frightening and not knowing again whether we'd actually ever really get a business.

 I wonder because one of the things we don't talk about when we're sitting in a setting like this, you don't talk about some of the tribute trials and the tribulations you go through or some of the real mistakes you make and you're going to make mistakes. Hopefully, you don't make the same mistakes. That's one of the lessons I would tell people be prepared to make mistakes but you will still make the same ones.

 I guess the other lesson I learned early on was that I didn't have to have the answers to everything that I could surround myself with people that were really smart and what they did and make me look better and I learned that even as early as when I first started hiring sales people. I wonder if some of those ... If I had gone to school and had the experience that I know that students can have at Kennesaw today and they were ... Kennesaw is entrepreneurial spirit and bringing in people from outside businesses to come in and talk.

 Kennesaw does it really well and does a lot of it but there were schools back even when I was going to go to school that were doing that. It wasn't all just textbook stuff. There were people that came in and talk from the business community. I wonder how many of those lessons that I might have learned wand would have avoided some of the mistakes that I've made along the course of my life.

 I guess that's ... If I had one thing that I would say if I were talking to me now, I would say try to extend yourself a little more and try to get that school experience because it might really help. That's my story.