PRELIMINARY INVENTORY S0179 (SA2548, SA3113) STANLEY GOODMAN PAPERS

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Introduction

Approximately 42 cubic feet

The Stanley Goodman papers document his life as a business, civic, and cultural leader in St. Louis, including his time as CEO of the May Department Stores Company (1969-1976); Consul to France (1971); president, St. Louis Symphony Society (1964-1970); member of Civic Progress, the City Plan Commission and Downtown St. Louis Inc. Included in this collection are Goodman's speeches, and drafts of his book, *How to Manage a Turnaround*. The papers are divided into three series: Personal Papers and Writings, Business Career, Civic and Cultural Activities, and Photographs.

Stanley Joshua Goodman was born March 23, 1910 in Montreal, Canada. He received a BA and MA in economics from McGill University. His MA thesis was "The Planned Economy in the Capitalist State." In 1934 Goodman graduated with high distinction from the Harvard Business School. His master's thesis was "The Arco Company" and after graduation, he was hired to be the assistant to the president of that company in Cleveland, Ohio. In 1936 he joined Commercial Investment Trust, Inc. in New York. The following year, he married Alice Hahn and they had two children. From 1942 until his enlistment in the U.S. Naval Reserves in 1943, Goodman worked for Interstate Department Stores. He was discharged from the Reserves as a Lieutenant.

Stanley Goodman moved to St. Louis to become the assistant manager of Famous Barr's Clayton branch stores in 1948. He moved swiftly through the ranks, promoted first to general manager, and in 1951, to general manager of branch store operations. The following year he was named divisional merchandise manager. Morton May appointed Goodman assistant general manager of Famous Barr in November 1953. He became general manager in 1956 when May's duties as president of May Department Stores Company (MDSC) became a full- time concern.

Goodman was elected to the Board of Directors of MDSC in 1958 and the following year became president of Famous Barr. He committed Famous Barr to a merchandising program that Emphasized quality over volume. The company highlighted this policy through such special projects as the St. Louis Bicentennial July 4th riverfront celebrations and international festivals featuring the products of France, Spain, Scandinavia, and the British Commonwealth of Nations. Under his leadership, Famous Barr came to be regarded as one of the top performers in the department store world.

Goodman became the first person outside the May family to be named president of the May Department Stores Company in 1967. His responsibilities included store operations in 13 metropolitan areas throughout the country. In 1969 he was elected chief executive officer and in 1972 became chairman of the board. Goodman introduced new managing and merchandising techniques to the company, which he characterized as "people

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merchandising the inaugurated professional, participative management that included training in proper management techniques for all levels of management, management by objectives, and long-range planning."

Goodman also improved customer service and upgraded merchandise in clothing and home furnishings. He established a network of foreign buying offices, introduced centralized buying, and pioneered the use of the computer in trend spotting and electronic point-of-sale systems. Goodman expanded MDSC operations into the discount business by opening a nationwide discount chain of Venture stores and catalog show room stores. Under his leadership, the company grew from the third to the second largest department store company in the country, with sales doubling from \$1 billion in 1968 to \$2 billion in 1976, accompanied by a dramatic improvement in earnings. This performance received wide recognition as a classic turnaround in the retail industry In 1976 Goodman retired as chief executive officer, but continued to serve as a director of the company. He also became head of Top Management Service, an advisory firm which specialized in turnaround, situations in the U.S. and abroad.

Goodman's leadership skills were also evident in his civic and cultural activities. While general manager of Famous Barr, Goodman advised the City Plan Commission on its master plan to develop the St. Louis downtown area in the early 1960s. In the mid-60s he served as president of Downtown St. Louis, Inc., a group of business leaders organized to quicken the pace of redevelopment in the central business district (see collection S0312). Under Goodman's leadership, Downtown Inc. emphasized the development of the city's north side through business expansion and highway construction.

In 1964 Goodman became president of the St. Louis Symphony Society. In 1968 he helped preside over negotiations with the American Federation of Musicians Local 2 which resulted in improved medical benefits and instrument insurance for the musicians of the symphony. Goodman also led a successful effort to renovate the old St. Louis Theater on Grand to create the new concert hall for the Symphony Orchestra. (The orchestra had previously used the Kiel Opera House.) The Theater was renamed Powell Symphony Hall and reopened for use by the orchestra in 1968. In 1969 Goodman served as vice-president of the board of directors of the Mississippi River Festival, a music festival held in the natural amphitheater at the Southern Illinois University-Edwardsville. The festival featured outdoor concerts by the Symphony Orchestra as well as performances by folk and rock musicians. In December 1973, Goodman, an amateur violinist, shared the Powell Hall stage with renowned violinist, Isaac Stern during a benefit concert for the Israel Emergency Fund. In 1976 Goodman performed again at the Powell in a concert featuring music from the era of Thomas Jefferson.

Goodman was appointed chairman of the Missouri Arts Council by Governor Christopher Bond in 1975. During his chairmanship, Goodman was active in raising funds for a non- profit group organized to purchase sketches by George Caleb Bingham, the nineteenth century Missouri artist. Private owners planned to break up the collection

by selling individual sketches to separate private collectors. The organization succeeded in buying the sketches and placed the collection at the St. Louis Art Museum.

Goodman wrote on business and management and spoke before many organizations. His articles and speeches appeared it Harvard Business Review 51 Harper's, U.S. News and World Report; Symphony Magazine, and in two college textbooks. He addressed the National Retail Merchants Association, the International Federation of Cotton and Allied Textile Industries, the Salzburg Seminar of American Studies, the Australian Retail Association, the National Association of Chain Drug Stores, the Specialty Stores Association, the American Symphony Orchestra League, the Stanley J. Goodman Lecture Series at the Parsons School of Design, and many others. In 1982 he published *How to Manage a Turnaround*.

He won many awards and honors including the Parsons School of Design award in 1975 The *Clothes Magazine's* "Man of the Year" award in 1975, *Financial World Magazine's* "Chief Executive Officer of the Year" award in 1976, and the Gold Medal award of the National Retail Merchants Association in 1982.

Donor Information

The papers were donated to the University of Missouri by Stanley Goodman on July 27, 1983, (Accession No. SA2548). An addition was made on April 18, 1993 (Accession No. SA3113).

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