

The Influence of American Retailing Innovation in Britain: A Case Study of F.W. Woolworth & Co., 1909-82

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During the late nineteenth century F.W. Woolworth led a syndicate that successfully developed a new retailing concept of nickel and dime chain stores. Starting a few years before World War I Woolworth and his successors successfully transferred this concept and built a large subsidiary in Britain. This paper explores the history of Woolworth subsidiary and analyzed to what extent it follows the path of Arieh Goldman's revised "wheel of retailing" theory.

NOTE ON SOURCES

It would appear that Woolworth's corporate records have not survived. The records of the American parent corporation were lost when the remaining Woolworth stores in the United States ceased trading in 1997. The successor corporation, Footlocker, has only retained its predecessor's annual reports (Footlocker 2005). The historic records of Woolworth's British subsidiary also appear not to have been retained by its successor, Kingfisher plc. Kingfisher later separated its Woolworths chain from the rest of its business creating a new corporation, Woolworths plc. A Woolworths IT manager, Paul Seaton, developed an interest in the history of the British Woolworths and assembled a collection of historical material. He used it to create a Woolworths Virtual Museum housed on Woolworths plc's website. Unfortunately this valuable retailing history resource was lost with the demise of Woolworth's plc. in 2009. This provides a very important example of the dangers of using the web as opposed to printed paper for the purposes of creating businesses histories.

In addition to the Woolworths Virtual Museum this paper is based on a variety of other primary sources. These include the British Woolworth's staff magazine, *The New Bond*. An incomplete collection is held by the British Library. Paul Seaton had access to additional numbers of this magazine which had been saved by a retired Woolworth's employee. Seaton made use of these for his Woolworths Virtual Museum. Four company histories produced by Woolworths on various anniversaries have

been used. The article also makes extensive use of contemporary reports from the British and American press. Various secondary sources have been used, of which J.K. Winkler's 1941 company history of Woolworths proved to be particularly useful. Nigel Whittaker (1991), the former executive director and corporate affairs director of Kingfisher plc. also provided a useful insight into the last few decades of the history of F.W. Woolworth & Co. as a subsidiary of the American parent company in an interview with the author. Whittaker was the unofficial historian of the British Woolworths at that time. He also was the ghost wrote the essay by Kingfisher chief executive, Geoffrey Mulcahy(1988), on the history of Woolworths after the parent company divested ownership in 1982

Introduction

Arieh Goldman (1978, 1993) has identified four separate hypotheses in a revised "wheel of retailing" theory. First, institutional innovations in retailing enter the system on the foundation of a "prices" appeal. Second, the lower-prices characterizing the new retailer are achieved through a diminution in operating costs made possible by the removal of store services and the lowering of store rank and quality. Third, after establishing itself in the retailing system, the new retailing institution engages in a process of trading-up. Fourth, Trading-up is the cause of the emergence of new institutional innovations in retailing. Goldman elaborates on the fourth by observing

As a result of the trading-up by the new institution it enters a maturity stage characterized by top-heaviness, conservatism and a decline in the rate of return on investment. This situation, in turn, creates an opportunity in the system for the appearance of a new low operating costs retailing innovation that, sooner or later, will be exploited by someone (Goldman 1978, 1993).

Goldman's revised "wheel of retailing" theory will be used to analyze the history of the British Woolworth chain stores.

The chain store concept was developed in the United States and one of the pioneers was F.W. Woolworth. In 1930, Ralph S. Charles, an U.S. Assistant Trade Commissioner, reported from London that nowhere abroad

had branch selling methods been so widely adopted as in Great Britain. He further observed that

...American practices and experience, particularly in matters of advertising and display, have greatly influenced the expansion of the British branch systems; and, in fact, Americans have to a considerable extent actively participated in this expansion. To mention two outstanding examples: One of the largest British department-store groups is the creation of American management, and an American chain-store company [F.W. Woolworth & Co.] is now operating nearly 400 branches in Great Britain... (USDC 1930, ii)

American chain stores had recognized the importance of standardization and tended to sell the same merchandise in each branch. They also sought to standardize their shop fronts, window displays, and interior layouts. Many companies had definite display policies and maintained special departments at headquarters where "set-ups" were worked out by experts for the benefit of branch managers, who were taught by post or by traveling experts. One great difficulty in introducing the concept in Britain, particularly in London, was the reluctance of municipal authorities and owners of buildings to allow any alterations that would change the general architectural scheme of a building, even if it was antiquated. In addition to standardized shop fronts and window displays, chain stores employed a variety of advertising media including national and local newspapers, trade journals, and posters and billboards. Direct-mail campaigns were frequently organized, and shop demonstrations featuring special products were common. Later after World War I cinema and radio were also used for advertising. However, within Britain it was not possible to use radio because the British Broadcasting Corporation did not allow advertising (USDC 1930, 3-6).

F.W. Woolworth & Co. has had a significant impact on British retailing. It introduced its 'penny, threepenny, and sixpenny bazaar' chain store concept to Britain before World War I. The company was one of the first to deal directly with suppliers bypassing wholesalers. The British subsidiary also became one of Britain's first multinational retailers. In the early post-World War II period Woolworth pioneered self-service in the variety part of the retail sector. However, from the 1960s the company lost its momentum. It was no longer able to transplant American retailing innovations successfully to Britain. In 1968 Woolworth lost its place as Britain's leading retailer to Marks & Spencer. This paper will analyze why Woolworth was a successful innovator until the 1960s and why it ceased to be afterwards.

Woolworth was not the first chain store retailer in Britain. The concept had been introduced in the grocery trade as early as the 1870s by Thomas Lipton who established a group of shops in Glasgow. He concentrated on small non-perishable, packaged goods, such as tea, spices, and dry goods and sold them on a cash and no-

delivery basis (USDC 1930, 1; Mathias 1999, 308). However, the first national grocery and footwear chain stores emerged during the period between the 1870s and the mid-1890s when firms such as Home and Colonial Stores, Lipton, Maypole Dairy, Freeman Hardy and Willis, Stead & Simpson and George Oliver developed national chains. The concept then spread to the meat trade, men's outfitting and clothing, women's wear and chemists' goods. However, it was not until the 1900s that national chains emerged in the variety trade. Once again Woolworth was not the first. Michael Marks had begun to develop what was to become a chain of 'Penny Bazaars' in Leeds in the 1890s, which by 1907 comprised of more than 60 branches across Britain (Shaw 1992, 153-9; Jefferys 1999, 290; Rees 1969, 21).

The Origins and Development of the Woolworth 5 and 10 Retailing Concept

F.W. Woolworth & Co. was founded by Frank Winfield Woolworth, who was born in Rodman in upstate New York near the border with Canada, in April 1852. In the spring of 1878, while working as a senior clerk in a store in Watertown, New York, Woolworth helped introduce a five-cent counter: this was to prove to be a revolutionary new concept in retailing. This concept had been developed by a former salesman, a Mr. Golding, at A. Bushnell and Company a dry goods and carpet store in Watertown; Woolworth saw its commercial potential. He was to adapt the concept by displaying goods on counters where the customers could make their own choices. This meant there was no longer any requirement for skilled clerks in the stores that he was to open. Relatively well-paid clerks were to be replaced with low-paid young women, who, in the long run, were to be an important cost advantage in a business with very low profit-margins.

On 22 February 1879, he opened his first '5 cent'-variety store in Utica, New York, with \$350 worth of goods purchased with a note underwritten by W.H. Moore. This store was unsuccessful because it was poorly located; it was closed after three months. However, in June 1879, Woolworth opened a second store in Lancaster, Pennsylvania, which was a success. During the 1880s, Woolworth expanded his business partly with the assistance of partners. By 1886, Woolworth controlled eight stores with various partners. They went on to form a syndicate of 5 and 10 stores. They sold large quantities of standardized variety merchandise at lower margins than their competitors making profits from higher turnover. During the 1890s Woolworth's 5 and 10 stores started to adopt a diamond with a 'W' in the center as a trademark. They sold a variety of merchandise such as confectionery, towels, thread, crockery, cutlery and Christmas tree decorations at half the price the old fashioned competitors were asking. The same decade also saw a considerable improvement in the terms and conditions of employment for the Woolworth staff. In

1898, Woolworth expanded into New England with the purchase of a group of 9 stores. Two years later he began to give his stores a uniform appearance. After experimenting with different designs he adopted a fast and brilliant carmine red for his fronts and show windows. In 1905 Woolworth incorporated his 5 and 10 stores as F.W. Woolworth & Co. Six years later the six members of the 'five and ten' syndicate agreed to merge and form F.W. Woolworth Co. The merger was completed in 1912 (Winkler 1941, 1-77; Woolworth 1919, 11; 1954b, 1-28; Nichols 1974, 40, 81-8; Brough 1982, 87; New York Times 1911a; 1911b; 1911c).

The Foundation of Woolworth's British Subsidiary

F.W. Woolworth was not the first member of the five and ten syndicate to expand outside the United States. S.H. Knox & Co. established its first Canadian store in Toronto in 1897 and E.P. Charlton & Co. opened its first Canadian store in Montreal in 1901. By 1911 the two companies operated a total of 32 stores across Canada. In 1912, after the merger, Woolworth created a Canadian subsidiary, F.W. Woolworth Co. Limited (Woolworth 1929, 19; 1954, 54; Phillips 1935, 230; Bloomfield & Kerr 1990, 52).

Woolworth's first subsidiary was organized in Britain. He had identified the potential for a walk-around open display type of shop in Britain during his first visit to Europe in 1890 (Winkler 1941, 77-82). He observed "The [London] stores... are very small and are called 'shops' and not much like our fine stores. I think a good penny and six pence store run by a live Yankee would create a sensation here, but perhaps not (Winkler 1941, 81)." In 1909 he decided to found a subsidiary in Britain even though his chief executives thought that it would be unsuccessful. In May 1909 Woolworth's second cousin Frederick Moore Woolworth, Byron Miller, superintendent of the Boston district, and E.J. Smith, a former five and ten merchant and real estate expert, accompanied Woolworth on a fieldtrip to Britain. Woolworth observed that "None of these gentlemen has ever placed his foot on British soil and they will have a great many things to learn and to overcome..." They prospected Northampton, Southampton, Portsmouth, Croydon, Brighton, Reading, Bournemouth, Kensington, Birmingham, Wolverhampton, Coventry, Manchester and Liverpool. Woolworth thought that all these towns and cities were "good prospects for our business," but he considered that British shops were "too small and shallow", and he observed a big difference between these little shops and the American shops of that time. "The moment you go in," he wrote, "you are expected to buy and have made your choice from the window. They give you an icy stare if you follow the American custom of just going in to look around (Winkler 1941, 149-54; WVM 1910s; Christian Science Monitor 1959a; Woolworth 1929, 20)."

On 23 July 1909 the subsidiary was incorporated in England as a private limited, company with a share capital

of £50,250 (Winkler 1941, 149-54). In 1912 the share capital was increased to £100,000. After this time the entire increase in assets was built up from earnings, and there was no further increase in capitalization (CFC 1931; The Times, 30 January 1932, 16). Between 1909 and 1919 the American shareholders received no dividends at all and for the following six years only paltry dividends. This was not for lack of profits but because the shareholders wanted to build up the reserves of the company so that it was always in a position to expand without recourse to borrowings (The Times 1935b).

The first shop was acquired in Liverpool August from Messrs, Henry Miles and Co., a well-known milliners, glovers, and fancy drapers, who were retiring from the business. Henry Miles & Co., who were also the freeholder, granted Woolworth a 21-year lease. The four-story store was refitted and opened on November 5, 1909. It also served as the British subsidiary's first head office (Nichols 1974, 78; The New Bond 1959h; The Draper 1909a). The previous day an advertisement had been placed in the *Liverpool Daily Post* and *Liverpool Mercury*:

F. W. WOOLWORTH & CO. LTD.

Big to announce the Opening of their

3^d and 6^d STORES

AT 25-25A, CHURCH-STREET, AND 8, WILLIAMSON-STREET,

FRIDAY, NOVEMBER 5th, FOR INSPECTION ONLY.

MUSIC. 2 p.m. to 9 p.m. DECORATIONS.

No Goods sold this day, but the public are invited to freely inspect the beautiful building and big values.

TEA SERVED FREE IN TEA ROOM, First Floor, Church-street

Open for Business, SATURDAY, 8.30 a.m.

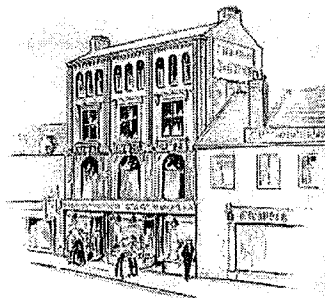
NOTHING IN THE STORES OVER 6d.

Advertisement announcing the opening of Woolworth's first British store, *Liverpool Daily Post* and *Liverpool Mercury* 1909a.

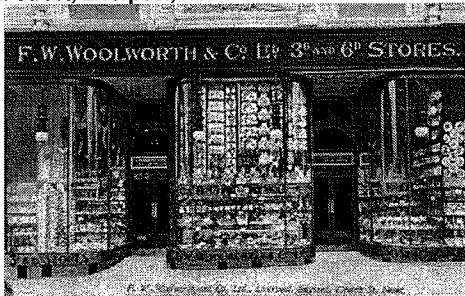
The Draper described the new shop as "a penny, threepenny, and sixpenny bazaar on a large scale. In each of the four large salesrooms there are wide counters, extending the full length of the hall, and on these are placed mahogany trays containing the articles for disposal.... The public, we are told, are privileged 'to wander round the immense establishment without being importuned to buy (The Draper 1909b).'" The store sold a wide variety of merchandise including jewellery, sweets, stationery, toys, haberdashery, toilet articles, drapery, postcards, pictures, hardware, crockery, china, glassware, enameled ware, tin ware, ironmongery, woodenware, brushes, shoe polish, soap, cutlery, photo frames, silver-plated ware, and numerous novelties and fancy articles (Liverpool Daily Post and Liverpool Mercury 1909b). The *Liverpool Daily Post* and *Liverpool Mercury* was very enthusiastic about the American store. It observed

...The outstanding feature which will distinguish Messrs. Woolworth's Stores from other enterprises in the category of retail supply houses is that

notwithstanding the comprehensive range of wares on sale, three fixed prices only - viz. 1d., 3d. and 6d. - will be charged. The class and variety of goods offered to the public in this mammoth emporium represent what must be frankly admitted to be a collection of admitted to be a collection of merchandise alike novel and interesting. In many phases the Woolworth stores break new ground in the matter of business policy and practice: in fact, the proprietors claim that their establishment is the first of its kind ever projected in the United Kingdom. Their plan of doing business, they state, is entirely unlike any other at present in vogue, and cannot fail to interest and benefit the purchasing public. Methods hitherto unknown of here will be introduced for the first time... (Liverpool Daily Post and Liverpool Mercury 1909b).



Artist's impression of Woolworth's first British store, 25/25a Church Street, Liverpool, *New Bond* 1959c.



Early postcard image of the Church Street, Liverpool store.

During the first two trading days 60,000 people visited the shop. However, people at first seemed shy of strolling among the well-stocked counters. So it was decided to offer free afternoon tea in the second floor 'Refreshment Room' to overcome British inhibitions (Winkler 1941, 157; *New Bond* 1959b). It is clear that the first British Woolworth store fits Goldman's first hypothesis because lower prices was one of principal attributes. However, it does not fit her second hypothesis because it did not eliminate store services or reduce the quality, appearance and standing of the store in comparison to its competitors. Nor did it operate with less costly physical plant and less elaborate fixtures and displays (Goldman 1978, 193).

Instead Woolworth sought to reduce costs as will be shown below through centralized buying.

Woolworth was not in Britain for the opening of the first British store but following steady business improvement he returned to Liverpool later in the year to seek out new shop locations. As a result a second shop was opened in Preston and properties were also obtained in Manchester, Leeds and Hull. In early 1910 a third shop was opened, in the center of Liverpool on London Road (Winkler 1941, 157; *Christian Science Monitor* 1959a; *New Bond* 1959b; Nichols 1974, 80). The premises were obtained from Owen Owen, a drapery store company owner, shortly before his death, who told Woolworth that he had no idea that the "bazaar business could be elevated to such a high standard (Winkler 1941, 158; *The Draper* 1910)." Indeed the goods offered for sale by Woolworth were of a much higher standard than those offered at the time by Marks & Spencer. On the opening of the third shop there was a riot. The sales counters were mobbed by women who pushed the counters about the floor. The saleswomen fainted, and the customers helped them themselves to the merchandise. The riot put the management on their guard. When they opened their sixth shop, in Hull, later in 1910, crowd barriers were put in place to stem the anticipated rush of customers. (Woolworth c.1970, 1). Towards the end of the year the first shop in southern England was opened in Brixton, London (*New Bond* 1957b). By the end of 1910 the company was operating ten shops with another two in preparation (*New York Times* 1911a).

On the opening of the fifth shop in Leeds, in March 1910, the American Consul in that city, Benjamin F. Chase, observed that Woolworth would change the shopping customs in Britain so that there was no longer an obligation to make a purchase once the public entered a store. He noted that the English appreciation of this innovation was shown by the interest among the consumers, crowds of people constantly visiting the shop. On the opening day more than 47,000 people visited the shop (*New York Times* 1910; *USDS* 1910, 42). Woolworth had adopted for his British stores the same trading methods that had worked so well in the United States. Everything carried a plain price tag, and the prices were an old penny (£0.004), three old pence (£0.0125) and six old pence (£0.025).

A central buying department was established, since by purchasing in bulk and eliminating the wholesaler or jobber Woolworth could secure greater uniformity of products and more advantageous terms. It also gave it greater power to control and stabilize selling prices and effect economies in transportation. Centralized buying was most successful when applied to the sort of staple or standardized merchandise sold by Woolworth, which did not involve the style factor to any great extent. Supplies were bought directly from manufacturers. As in the United States, Woolworth had difficulty at first in Britain in persuading manufacturers to deal with him directly. However, like the

American manufacturers, the British manufacturers who agreed to supply Woolworth directly soon found they had made the correct decision. Many of these suppliers also grew with Woolworth from small beginnings (Woolworth c.1970, 1; USDC 1930, 3-4). A notable example was Duttons Ltd. When the first shop was opened in Liverpool Duttons received their first Woolworth order. Subsequently Duttons set themselves out solely to service Woolworth with all types of price tickets, advertising and printed matter. By the early 1960s they were also responsible for the supply of many items of stationery to the majority of Woolworth's suppliers (The New Bond 1961b). Over time F.W. Woolworth and Co. developed a policy of signing long-term contracts with British manufacturers rather than giving odd fragments of uncertain business to a large number of companies. The company was prepared to offer other British manufacturers the same kind of terms which the importer was compelled to give to the foreign factory, such as orders for large, definitive quantities, close cooperation, and prompt cash payment. This meant that it was possible for British manufacturers to produce goods even at the low price limit imposed by Woolworth (The Times 1932c, 18). By the early 1930s over 90 per cent of their goods were British-made (The Times 1933b, 18).

Pasold Ltd. provides another example of a long term relationship between Woolworth and a supplier. In 1932, in the depths of the Great Depression, Woolworth placed an order for ladies' knickers with Pasold Ltd. This company had been founded that year by two garment manufacturers from the Sudetenland region of Czechoslovakia, Eriic Walter Pasold and Rolf Pasold. In order to circumvent the new British tariff regime they established a British subsidiary and constructed a small garment factory near Slough. This initial order led to Pasold Ltd. becoming a large supplier of a wide variety of garments to Woolworth (WVM 1930s; Coleman 2004, 976; Pasold 1977, 298-336, 402-3, 499-500). By the British subsidiary's Golden Jubilee 113 of its suppliers had been associated with the firm for 40-50 years; 292 for 30-40 years; 494 for 20-30 years; and 360 for 10-20 years (The New Bond 1959a).

The growth of Woolworth and other chain stores was a matter of grave concern to the wholesaler and jobber because large-scale buying direct from the manufacturer had an increasing tendency to eliminate the middleman. The position of wholesalers without chain store affiliations became decidedly precarious. In some cases wholesalers became purchasing agents for chain store organizations or for associations of retailers, and in other cases they established multiple shop organizations of their own. Many wholesalers, on the other hand, did all they could to assist the private shopkeeper to maintain his independence, even to the extent of offering financial assistance during difficult periods. The intelligent wholesaler, however, had realized that it was only by maximum efficiency on the part of his

organization, particularly in the matter of service, that he could hope to maintain his position (USDC 1930, 11-2).

As Woolworth expanded it also began to sell a growing proportion of the output of the manufacturers' branded goods because national advertising was gradually persuading the public to demand these products. This led to vigorous protests by retail grocers against the action of manufacturers in supplying chain stores like Woolworth branded goods hitherto distributed mainly or exclusively through the grocery trade. This led many important British manufacturing firms to confine their business within the customary channels. The Association of Grocers was continually at odds with manufacturers over this particular question, and it even proposed that a "white list" be compiled which would include only those manufacturers who refused to have dealings with chain stores such as Woolworth (USDC 1930, 5).

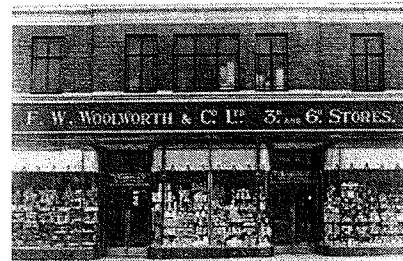
The Woolworth method of retailing moved from strength to strength. By 1912 the chain had expanded to 28 shops, 26 of which were managed by Britons. The year's net profits were well over \$100,000 (Winkler 1941, 159). The British subsidiary's personnel policy followed precedents established by its American parent. Important jobs were not given to people who had not learned the business from the bottom. Most Woolworth directors and senior executives began their careers at stockroom level as trainee managers. In 1914 Woolworth, now controlled from a central office on Kingsway, London, opened its thirty-first shop, in Grafton Street, Dublin. This was the first shop in Ireland. After the creation of the Irish Free State, Woolworth established a separate Irish subsidiary, F.W. Woolworth Company of Ireland, Ltd. (Woolworth c.1970, 2; The New Bond 1957; 1958a). When World War I began, female store managers took the places of the men who joined the armed forces, and when suitable women could not be found, men were drafted from the parent company in the United States. During the four war years the number of British shops rose from 44 to 81.

Woolworths During the Interwar Years

After World War I, the British subsidiary was ready for major expansion. Its main competitor Marks and Spencer had by now expanded its chain to 140 stores. However, Woolworth had become a fearsome and menacing competitor to Marks and Spencer. The man who was to be principally responsible for the expansion was William L. Stephenson (Woolworth c.1970, 2; Tse 1984, 18-20). Frank Woolworth had first met Stephenson on a buying trip in 1900 when he was a freight clerk for a Staffordshire pottery. He had been impressed by the young man. By 1909 Stephenson was an assistant to Edward Owen of Birmingham, a buyer for Wanamaker and other American shops (Winkler 1941, 154-5; The New Bond 1963, 3). Woolworth headhunted Stephenson and he started work at the company in September 1909, even before the first shop

had been opened (WVM 1920s; The New Bond 1948a). Stephenson succeeded Frederick Moore Woolworth as managing director of the British subsidiary when he died in 1923. He was the most senior member of the management because Miller had returned to New York in 1920 as vice-president of the American company. He became chairman in 1931 when Woolworth was floated as a British public company and the American parent corporation's interest in its subsidiary was reduced from 62 to 52.7 per cent of the ordinary shares (Woolworth 1929, 20; Woolworth 1954b, 57; Woolworth c.1970, 2). Shortly before the flotation, F.W. Woolworth Company of Ireland, Ltd. was voluntarily liquidated and its two shops in Dublin, and one each in Cork, Belfast, Limerick and Kilkenny were incorporated into the British company (New York Times 1931). The flotation of the chain of 444 shops was underwritten by N.M. Rothschild & Sons (The Times 1931a, 18; 1931b, 23; 1931c, 21; 1931d, 18). As a result of the company's excellent track record, the Woolworth flotation was a success, despite taking place in the depths of the Great Depression. Since its foundation in 1909 its turnover and profits had never failed to exceed those of the previous year (The Times 1932b, 16). The company's sales and profits continued to rise each year until the early part of World War II (The Times 1932c, 18; 1933a, 18; 1934, 16; 1935a, 16; 1936a, 16; 1937, 17; 1938, 18; 1939, 16; 1940a, 11; 1941, 8).

An important change made by Stephenson was to buy freehold properties for his shops instead of taking leases (Woolworth c.1970, 2). Under Stephenson's management Woolworth was soon opening shops in Britain at the rate of at least one every fortnight. This remarkable rate of growth was maintained until the early part of World War II (Woolworth c.1970, 2; Winkler 1941, 237). In this period Woolworth owned many more stores than its only rival general merchandise chain store in Britain, Marks & Spencer. For example, in 1930 Woolworth owned 375 stores whereas Marks & Spencer only owned 140 (USDC 1930, 14). It also overtook Singer as the most important foreign multinational in British retailing during the 1920s (Godley 2003, 86.) Notwithstanding the Great Depression of the 1930s, Woolworth continued to make profits and to expand. The fall in the price of manufactured goods and commodities allowed it to offer better value within the scope of its 6d. price limit thus maintain its sales volume (The Times 1933b, 18). In 1932, for example, the *Times* observed, "So large an expansion in a period when trading conditions were generally unfavorable is a striking tribute to enterprising management, and it may be observed that since the company was established its turnover and profits have never failed to exceed those of the previous year (The Times 1932a, 16)." Furthermore, by the late 1930s each Woolworth' store returned an operating profit two or three times as large as its American counterpart (Winkler 1941, 237). In 1939, when World War II began, there were 759 British Woolworth shops and nine more under construction.



A Typical Inter-war Woolworth Store, Financial Times 1999.

By the mid-1920s Woolworth had outgrown its original management structure. In January 1926 it adopted the same territorial form of management which had been adopted much earlier by Frank W. Woolworth with the creation of the Western District of his original 'five and ten' chain in 1904. Two districts were formed, the Northern and Southern Districts. In 1929 the Northern District was split into two districts, the Liverpool and Birmingham Districts and the Southern District was renamed the Metropolitan District. In 1939 a subsidiary office to the Liverpool District Office was opened in Dublin to take care of the shops in the Irish Republic. A fourth district, the Kensington District, was later formed in January 1954. The districts were run by a district manager who oversaw merchandise men, merchandise supervisors, associate buyers, buyers and superintendents who were responsible for inspection in the district. The districts were subdivided into smaller areas, each in the charge of an assistant inspector who was responsible to a district superintendent. The superintendents regularly inspected the branches in their districts, examining accounts and displays and taking stock. They also handled complaints of various sorts and made periodic reports to the head office. At the lowest level, the branch managers remained responsible for the upkeep and appearance of their stock and shop as well as for the supervision of their staff. They deposited cash receipts at the local branch of the firm's bank several times weekly. Managers submitted daily reports of stock and sales as well as cash receipts. The branch managers' pay was linked to their trading results. By British standards successful Woolworth managers were well paid (USDC 1930, 4; Christian Science Monitor 1959a, 14; The New Bond 1959d; 1959e; 1959f; 1959g; 1960; Nichols 1974, 71).

Until the 1930s most of the larger British chain store companies determined the sites of their branch stores through careful study of the more important elements. They used the orthodox method of "clocking" the number and class of people passing likely locations at various times during the day. They also analyzed a given locality, not only from a competitive point of view but also from the viewpoint of its future expansion. It was a usual practice to pay retainer fees to estate agents in various parts of the country in order to gain current information of likely sites becoming available through expiration of lease or through new building developments. During the mid-1930s

Woolworth began to open new smaller sized shops in the large cities with expanding new suburban districts. Blocks of stores were being built at the intersection of streets in these new residential suburbs, and were largely acquired by chain store companies like Woolworth. The grocery chain, J. Sainbury, even created a development company, Cheyne Investments Ltd., to build its own suburban shopping parades in which it took the central shop. While these new shops did not initially contribute much to overall profits, it was hoped that as these new residential centers grew in population this type of expansion would prove beneficial (USDC 1930, 4; The Times 1936b, 17; Williams 1994, 78). By 1939 with 768 stores Woolworth was operating more than double the number in 1930 (USDC 1930, 14; Woolworth c.1970, 2). This can be compared with 798 stores operated by the leading grocery chain, Home & Colonial (Williams 1994, 75). Home & Colonial was in turn part of a group of grocery chain stores owned by Unilever (Wilson 1954, 197-98, 253-63, 296, 340). Scott R. Fletcher and Andrew Godley have suggested that by the end of the 1930s Woolworth had attained complete saturation of the British market. They note that by 1939 the company was opening new shops even in towns with populations of less than 5,000 (Fletcher and Godley 2000, 47). However, they forget that before World War II only the new rich owned motorcars and most homemakers, and particularly Woolworth's customers, did their shopping close to home.

Another reason why Woolworth opened a large number of new stores in Britain may have been its difficulty in expanding elsewhere outside the United States. During the 1920s the parent company had expanded into Cuba. Its first store was opened in Havana in late 1924. By 1929 it had eight stores including four in Havana all of which were controlled directly from New York. No further stores were opened in the 1930s, probably because Cuba's economy was devastated by the Great Depression. Woolworth's Canadian subsidiary was also hard hit by the depression. In 1939 only 14 stores had been added to the 130 in operation at the end of the previous decade. Woolworth had also established a new subsidiary in Germany in 1926, F.W. Woolworth Co. G.m.b.H. The first store with standardized prices of 25 and 50 pfg was opened the following year in Bremen. By 1933 the German subsidiary had opened another 80 stores. After Hitler came to power it was only permitted to open one more store and was not allowed to improve its existing stores. It also abandoned its fixed price concept in 1936 and developed into so-called low price shops (CFC 1924; Phillips 1935, 229-30; Woolworth 1929, 19, 21; 1939, 7; Kirkwood 1960, 18; Woolworth GmbH 1984, 2).

Although Woolworth actually increased the proportion of goods it sourced within Britain during the 1930s (The Times 1935c) it continued to import goods from abroad such as china, toys, laces and agate ware. Like Wal-Mart in more recent times this created problems for Woolworth in

the 1930s given the poor record of human rights in two of Woolworth's long-term suppliers, Germany and Japan. During the 1890s Woolworth began a series of annual vacations to Europe. In 1890, F.W. Woolworth had discovered while on a vacation in Thuringia, that Germany had a comparative advantage over the United States in the manufacture of toys and Christmas tree decorations. As a result, he started to import large quantities of toys and Christmas tree decorations from Germany. In his quest to keep costs as low as possible 'German toys' made in Japan were also purchased (Winkler 1941, 84-5; Brough 1982, 89-95; New York Times 1911a). In 1933 Miller, who was now president of the parent company, claimed in response to a demand that the company boycott German goods in defense of the human rights of the victims of the National Socialist regime that it had stopped purchasing goods from Germany and was seeking to end the purchase of goods finished in America, which contained items of German manufactures (Miller 1933).

F.W. Woolworth & Co. replaced some of its imports of cheap articles from Germany with ones from Japan (GFA 1934a). However, the parent company soon decided to resume its purchases of German goods. This may have partly been the result of retaliation against its German subsidiary's stores in May 1934 (GFA 1934b). The German Foreign Ministry reported the following month that Woolworth was purchasing goods from Germany through its subsidiaries in Canada and Great Britain. The General Consulate in New York reported that Woolworth was also purchasing goods from Germany to sale in the majority of its stores in the United States (German Foreign Ministry 1934).

Woolworth's huge expansion in the inter-war years led its main rival in the variety sector, Marks & Spencer, to devise a strategy in order to survive the competition (Bevan 2001, 23-4). Simon Marks, the head of the firm, visited the United States in 1924 in order to discover the secret of Woolworth's success. As he later recalled

...It was about my first serious lesson in the chain store art. I learned the value of more imposing, commodious premises, modern methods of administration and the statistical control of stocks in relation to sales. I learned that new accounting machines could help to reduce the time to give the necessary information in hours instead of weeks... I learned the value of counter footage, that is, that each counter foot of space had to pay wages, rent, overhead expenses, and earn a profit. There could be no blind spots on the counters in so far as goods are concerned. This meant a much more exhaustive study of the goods we were selling and the needs of the public...

Marks adopted the methods used by American chain stores. For example, like Woolworth he began to purchase his merchandise direct from the manufacturer. However, he also sought to differentiate his stores from Woolworth

by adopted a new higher 5s. (£0.25) price limit, introducing a completely new area of merchandise, clothing, and by reducing the range and variety of goods sold by his stores. By 1939 clothing accounted for two-thirds of Marks & Spencer's total sales (Bevan 2001, 30; Tse 1984, 20-5). The stores were now located half way between the unit price store and the department store. Marks also expanded the stores' food range during the early 1930s to include canned goods, cakes, fruit and vegetables and cooked meats. Woolworth did not expand its food range until after World War II and unlike Marks & Spencer did not establish a reputation for high quality (Rees 1969, 121-2; Goldenberg 1989, 31-243; Briggs 1984, 35). By the mid-1930s Marks and Spencer had succeeded in differentiating itself so that it was no longer a direct competitor of Woolworth (Bevan 2001, 37).

World War I had brought difficulties to Woolworth but they had been surmounted. World War II was very different. The expansion program ceased. Furthermore 23 shops were destroyed by enemy action and 352 were damaged. The company's Channel Island shops in Guernsey and Jersey were placed under German administration from July 1940. In both World Wars many of Woolworth's staff joined the armed forces and many did not return. However, in World War II many who stayed in Woolworth's service were also killed by enemy action (Woolworth c.1970, 2; The Times 1940b; 1946). In November 1944, a single V2 rocket completely destroyed the shop at New Cross, London. In this second worst air raid of the war 160 people in the shop were killed, including the manager and 18 members of her staff, and 108 people were seriously injured (The Times 1945; 1946).

The Failure of Woolworth to find a New Successful Retailing Concept in Post-World War II Britain

At the beginning of the post-war period Woolworth's American parent embarked on an expansion of its foreign operations. This included its British subsidiary. In 1948 Stephenson retired as chairman of Woolworth, marking an end of an era at the company (The New Bond 1948b). In the early post-war period, it was some time before material losses could be made good. It was not until the second part of 1956 that the last blitzed shop was reopened. There had been 768 shops in operation in 1939. During the war 26 in the largest cities were completely destroyed by German bombing raids, and 326 others were damaged. By 1950 with 762 stores in operation Woolworth had still not recovered from the war. The company had been hindered by post-war government regulations that initially restricted it to an annual expenditure of £10 per store for maintenance. But from the end of 1951 the expansion program was resumed and the regulations were gradually eased (Woolworth 1954, 57; c.1970, 2-4; The New Bond 1957a).

The expansion program also included parts of the British Commonwealth. In 1954 Woolworth established a subsidiary in the British West Indies. By the end of 1973 it comprised of more than a dozen shops located in Jamaica, Trinidad and Barbados. Woolworth also established a subsidiary in Southern Rhodesia (Zimbabwe) at the end of the 1950s. By 1975 four shops had been opened. In early 1974 a subsidiary was also established in Cyprus (Hawkins 1992, 107).

Before Stephenson had retired during the early days of the World War II he had begun the transformation of the Woolworth business from a 3d. and 6d. business to one selling a far wider range of goods. During the war inflation resulted in the end of the 3d. and 6d. price limits. The top price was raised to 5s. (£0.25). After the war with the widening range of merchandise stocked by Woolworth there had to be a wider range of prices. This mirrored the experience of the American parent company in the 1930s. A 20¢ price range had been introduced in 1932 followed by the abolition of the 5¢, 10¢ and 20¢ price limits in 1935 (The Times 1947; New York Times 1947; Woolworth 1954b, 29; c.1970, 3). This fits Goldman's third hypothesis is that after retailers have established themselves they engage in a process of trading up (Goldman 1975; 1978, 193). However, as noted above Woolworth's former competitor, Marks & Spencer had begun this stage of the "wheel of retailing" during the 1930s.

The number of shops in the British Isles expanded rapidly. The thousandth shop was opened in Portslade, Hove, Sussex, in May 1958. A peak of 1,141 shops was reached in the late 1960s (Woolworth c.1970, 3; The Times 1947). This was mirrored by the expansion of Woolworth's other subsidiaries. The German subsidiary had been devastated by World War II with 70 of its 82 destroyed or damaged. It also had to be reorganized because 14 stores were nationalized by the Russian occupation authorities in what later became the German Democratic Republic and 5 stores were nationalized in the former eastern Germany territories by the Polish government. The subsidiary was henceforth confined to West Germany and West Berlin until the collapse of communism in 1989. As well as replacing stores destroyed in the war with modern ones, the German subsidiary built many additional stores during the German economic miracle of the 1950s. By late 1958 the company had 83 stores in operation (Woolworth 1947, 13; 1948, 14; 1950, 15; 1951, 15; 1952, 15; 1953, 15; 1954a, 13; 1954b, 59; 1955, 15; 1956, 14; 1957, 19-20; 1958, 13; 1959, 13-14; Kirkwood 1960, 18; Woolworth GmbH 1984, 2; Financial Times 1990). The number of stores continued to grow in subsequent decades. By the mid-1990s the German subsidiary had 374 stores in operation (Woolworth 1997, 14). Within the Western Hemisphere Woolworths continued to expand the number of stores operated by its subsidiary in Canada. It also added at least 2 to its existing 8 stores in Cuba. Unfortunately all of these stores were to

be expropriated in 1960 as a consequence of the 1959 Revolution.

In 1956 a new subsidiary was established in Mexico (New York Times 1956; Woolworth 1957, 20; 1958, 13-14; 1959, 14; Pérez Jr. 1999, 377). This venture appeared to have great potential but in 1973 a new foreign investment law banned the expansion of firms not owned at least 51 per cent by Mexicans. (Woolworth had experienced a similar problem in Germany during the 1930s. Between 1931 and 1945 it was only able to open one store in addition to its existing 81.) So Woolworths was left with 24 stores. It was only in 1981 when it sold 51 per cent of the subsidiary to Mexican investors that it was able to resume its expansion (Phillips 1935, 230; Multinational Monitor 1981).

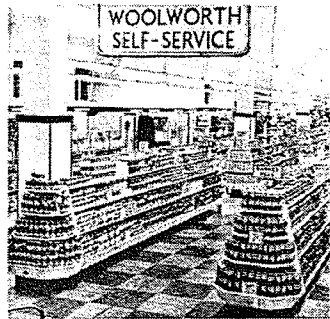
In the early post-war period under Chairman Reginald John Berridge (1955-61), who had joined the company at its head office as a junior accountant in 1920 (The New Bond 1961a), Woolworth pioneered the development of self-service in the variety part of the retail sector. This reflected a move to self-service by parent company in response to intense competition from rival chain store groups like S.S. Kresge. The parent company started to experiment with self-service operation in 1952. The introduction of self-service by its British subsidiary also reflected its gradual introduction in the British grocery sector. The London Co-operative Society is generally believed to have opened the first British self-service grocery store in Romford in 1942, 26 years after Clarence Saunders' Piggly Wiggly Corporation had trialed the world's first self-service grocery store in Memphis, Tennessee. In 1955 Woolworth opened their first British self-service shop in the small village of Cobham, Surrey, modeled on the experience in America. Customers could if they so desired, collect a wire basket at the shop entrance, in which to place their purchases and payment was made at one of three or four cash desks at the exit, eliminating the need to pay separately at each department visited, as in the orthodox shops.

The first completely self-service Woolworth shop was opened at Didcot in September 1956. Special feature displays were made of such items as ties, handbags, shopping bags, wool, coat hangers, kitchenware, greetings cards, and women's and children's garments all of which had been difficult to display on the conventional type of counters. Merchandise previously sold by weight and measurement was now pre-packaged, including confectionery and biscuits. In the United States and parts of Western Europe this switch from traditional methods of retailing to self-service had made considerable progress during the previous few years. It had already begun to be adopted by some of the food retailers in Britain since 1947. Although progress had been slow. There were only eighty supermarkets in Britain by mid-1957. Woolworth wanted to be in the forefront of the development of self-service in general retailing. Self-service required the maximum use of

pre-packaging by manufacturers, so that as many items as possible are in convenient units for handling by the customer. Hence the success of self-service depended on investment by the packaging industry (WVM 1950sa; The New Bond 1955; 1956; The Times 1955; Kirkwood 1960, 14; McClelland 1999, 15; Alexander, Shaw and Curth 2005, 810; Shaw, Curth and Alexander 2004, 570). The switch to self-service did not represent an abandonment of Woolworth's policy of low prices. It was rather a case of bringing in larger and necessarily costlier goods. The original counter design used in the early Woolworth shops would not have been suitable for the new self-service shops that sold goods as bulky as, for example, washing-up bowls, kitchen chairs, or rugs. To accommodate goods of this kind new methods of display were adopted. "Gondola" display stands, providing several tiers of shelves, were introduced to extend both the range and the amount of merchandise that the shops could display. This meant that self service could not be introduced overnight because many of the chain's stores required extensive reconstruction. Sometimes it was simpler to move to new premises. It could be argued that Woolworth was actually very slow to introduce self-service in all of its branches. By 1964 only 60 stores were self-service. Even in the early 1970s Woolworth had less than 200 purely self-service shops in operation, even if some of them were large by British standards, selling a full variety shop range. This represented less than a fifth of the British subsidiary's shops (WVM 1950sa; Woolworth c.1970, 3; Christian Science Monitor 1959b). The reluctance to fully adopt self-service reflected the fact that self-service was unpopular with customers and resulted in shrinkage spiraling out of control (WVM 1960s). This contrasts with the experience of the British retail co-operative societies, the majority of whose customers reacted positively to the introduction of self-service stores (Shaw and Alexander, 2008, 71-73). It would seem that the purchase of variety goods was different from groceries. Customers valued the opportunity to ask the sales assistants questions about the merchandise. This also does not fit Goldman's third hypothesis since trading-up implies the opposite to a reduction in service (Goldman 1978, 193).



The first Woolworth self-service store at Cobham, Surrey, New Bond 1955



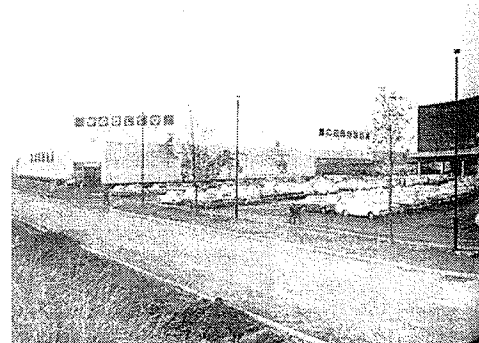
A self-service food department with "Gondola" display stands in a Guildford Woolworth store c.1959, *Christian Science Monitor* 1959b.



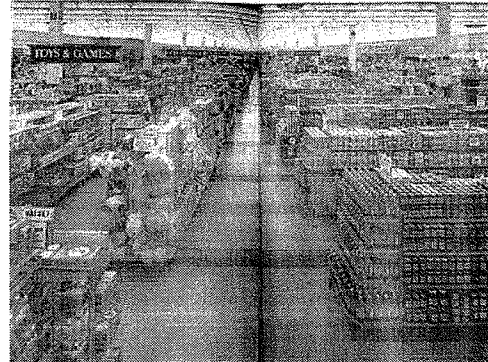
Woolworth's Mobile Shop, New Bond 1958c

During the late 1950s and early 1960s Woolworth also experimented with other retail formats. It introduced a mobile shop in the new towns of Essex in 1958. In the same year its first all-food shop was opened in Salisbury. A garden center adjoining the existing shop in Windsor was opened in 1961. However, none of these retail formats proved to be a success (The New Bond 1958b; 1958c; 1962). The mobile shop was popular with the new town residents but competitors with fixed premises objected to it as unfair competition because it did not pay rent or rates (local property tax) (WVM 1950sb). Food was completely eliminated from Woolworth's stores in the early 1980s (Woolworth 1981, 16). In October 1966 Woolworth founded a new division, the Woolco Department Stores to operate independently of the 1,136 variety stores. The division was intended to oversee the creation of a national chain of up to 20 'out-of-town' department stores. The top managers at Woolworth made several visits to the United States to gain experience of the Woolco operation of the parent company. The first Woolco store had been opened in Columbus, Ohio, in June 1962. By late 1966 another 66 North American Woolco stores had been opened. Given its experience in the United States, the British Woolworth management were extremely confident that the Woolco retailing format would be successful in Britain too. They believed that similar conditions for the growth of 'out of town' shopping centers existed in Britain as they had in the United States in 1960 when these centers were developing rapidly. The increase in population and personal wealth were probably not much less in mid-1960s Great Britain

than in the United States around 1960. There were similar conditions of diminishing metropolitan growth and suburban expansion. They believed the same trends for a higher proportion of retail expenditure on clothing and other durable goods now existed and that with increasing prosperity the volume of retail sales must increase. The company believed that Woolco format had a powerful ally in the proliferating motor car which had caused congestion in existing town centers. This would make 'out of town' shopping an attractive and practical alternative for a significant proportion of the British population (The New Bond 1967).



An early Woolco store, Thornaby, New Bond 1967



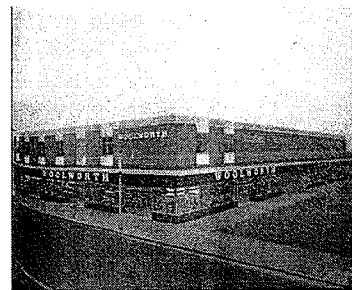
Interior of the Bournemouth Woolco showing some of the departments in the "spacious" sales area, New Bond 1968c

The British Woolco stores were to be the principal tenants of medium sized out-of-town shopping centers not exceeding 150,000 square feet. The stores contained a full range of quality merchandise at competitive prices, including clothes, domestic appliances, toys, groceries, confectionery, car service, and restaurants. Unlike their North American counterparts they contained supermarkets that constituted up to 30 per cent of the store's total sales. The first British Woolco was opened in October 1967 at Oadby, Leicester. Oadby provided free parking for about 800 cars away from the congestion of the city center. However, significantly the company included in an illustration of the new store in its staff magazine, *New Bond*, details of the bus service from the center of Leicester, and the illustration itself showed a virtually empty car park (The New Bond 1967; The Times 1966;

1967a; 1967b; Gayler 1999, 77). The following year two more Woolco stores were opened in Thornaby, near Stockton on Tees, and Bournemouth (The New Bond 1968a; 1968c). Between 1969 and 1977 a further 10 Woolco stores were opened in Killingworth near Newcastle upon Tyne, Middleton, Hatfield, Washington near Durham, Cumbernauld New Town in Scotland, Kirkby, Cwmbran in Wales, Wythenshawe, Livingston in Scotland and Newtownards in Northern Ireland. In addition an existing Woolworth store in the center of Sheffield was converted into a Woolco store. Expansion was made difficult by Britain's strict planning laws. In one case Lincoln City Council revoked planning permission in 1974 for a Woolco store after the Labour Party lost control of the council to the renegade Democratic Labour Party. However, in 1977 Woolworth began to reassess the value of the Woolco division to the company. In December it sold its Woolco store at Kirkby and a hypermarket site with planning permission in Blackpool to the Greater Lancastria Cooperative Society (The Times 1972b; 1973b; 1974b; 1975a; 1977a; 1977b; The Grocer 1974, 7; Financial Times 1975, 28; Woolworth 1971, 13; Woolworth 1976, 5).

In the late 1960s profits began to fall at Woolworth. It had very clearly entered what Goldman has described as the maturity stage of the "wheel of retailing" (Goldman 1978, 193). The company began to rationalize and close less profitable shops. The first visible sign of trouble came in 1968, when Woolworth lost its place as Britain's leading retailer and Marks & Spencer overtook it in both sales and profits (Mulcahy 1988, 165). Despite a modernization program, Woolworth still possessed a number of small and poorly located branches with an extremely low rate of turnover and profitability. These branches detracted from the improved performance of the larger units. Furthermore the Woolco stores were still in the development stage (The Times 1968; 1969). The results announced in January 1970 were the worst since 1962 (The Times 1970). During the late 1960s the company's modernization program had been extended to include the enlargement of the company's shops in the major British towns and cities. Two that were opened after extensions in 1968, in Wolverhampton and Ipswich, became the largest in area in Britain. The largest of all, in Wolverhampton, had a shopping area of 70,000 square feet with 1.25 miles of counters. The one in Aylesbury, which opened in the jubilee week of the company, on 7 November 1969, became the second largest shop with an area of 69,000 square feet. In the early 1970s major extensions and modernizations took place at Basingstoke, Brentwood, Hartlepool, Brighton, Leith, Liverpool, Manchester and Wrexham. These shops included extended male, female and children's clothing departments, fitting rooms, sports departments, music and record departments and extended hardware and household departments. They also had extensive food departments and restaurants (Woolworth c.1970, 2-4).

In 1971, with profits still falling, Woolworth began a new cash/wrap policy and began to convert 777 shops from conventional behind the counter service to a system of centralized payment points in each shop where goods are paid for and wrapped, thus increasing the speed of service. At the same time the company closed 23 of its unprofitable shops (Woolworth c.1970, 4; The Times 1971a; 1971b; 1971c; 1972a). The company attempted to trade up and lose its reputation as a purveyor of cheap goods. Nonetheless, the consumer boom of the early 1970s appears to have passed Woolworth by. Woolworth's profits failed to recover very strongly partly as a result of the heavy costs of its shop modernization program in the early 1970s and prolonged start-up problems with a new distribution center at Swindon, which had been opened in July 1972 (The Times 1972c; 1972d; 1973a; 1973b).



A "bigger and better" store for Ellesmere Port, New Bond 1968

Despite its stated intention to stop selling cheap goods, in 1973 Woolworth decided to open a chain of catalogue discount shops similar to the Argos chain launched in southern England by the Green Shield Stamp organization that year. The company believed that this type of retailing could become very significant in the future. The new chain, Shoppers World, was launched in Leeds in September 1974 and initially consisted of 14 shops (of which 13 were former Woolworth stores) in Birmingham, Liverpool, Manchester and Leeds. An outlet was also opened in London in September 1975. However, Woolworth failed to make a success of catalogue retailing (The Times 1973c; 1974b; 1974d; 1975a; 1975b; Woolworth 1976, 4). Profits continued to stagnate in the mid-1970s and the company closed its flagship store at 311 Oxford Street in central London.

In September 1974 the company was forced to temporarily suspend its investment and modernization program because of the political crisis in Britain and the price controls imposed by the minority Labour government that had been elected in February 1974. Although the company showed a determination to change with the times, one of its weaknesses was the poor quality of its staff. Staff turnover was high and this led to consumer dissatisfaction. Another weakness derived from the expansion in the British Isles during the 1950s. Many of the sites chosen were in secondary locations unsuitable for chain stores. An even more serious weakness was that it launched itself into new

products in the wrong way. Some of them required a well-trained staff, first-rate service and a more polished consumer image than Woolworth had acquired by the mid-1970s (The Times 1974a; 1974c; 1974e; 1975a; 1976a; 1976b; 1977b; Sunday Times 1976). However, in the late 1970s the performance of the company began to improve. In 1978 the company lifted itself clear of a ten year profits trough (The Times 1978a).

During the late 1970s there was a major change of emphasis in Woolworth away from food into furniture, clothing, DIY and other durable items (The Times 1978b; 1980a; Daily Telegraph 1979; Sunday Times 1980). In August 1980, in its first ever takeover bid, Woolworth paid £16.7 million for a Southampton based chain of over 40 DIY centers, B & Q (Retail). In October 1981 Woolworth acquired the Dodge City chain of 32 DIY centers for £20.1 million. The centers were complementary to B & Q's 49 existing centers. Woolworth claimed that the additional centers, which were renamed B & Q, were the first national DIY chain (The Times 1980b; 1981).

Despite the strong recovery in profits in the late 1970s, Woolworth had still not solved all of its problems. In 1981 having supposedly repositioned itself up-market, Woolworth launched 'Operation Crackdown', cutting prices on 800 of its lines. This was not a very sensible strategy (Sunday Times 1981a). In addition Woolworth began to sell off some of its valuable prime freehold town center properties in order to stem the losses these large shops were making (Sunday Times 1981b). By September 1982 six prime sites had been sold including the flagship Princes Street, Edinburgh and Cornmarket Street, Oxford shops (The Times 1982b). On balance this made sense because although these properties were valuable, they were also leviathans. The 1981 results, after excluding property sales, showed after tax profits down from £30.3 million to £22.5 million. The company's dividend was cut for the first time in its history. Not only were the shareholders dissatisfied but the customers and employees were also dissatisfied (The Times 1982a; Whittaker 1991).

In September a syndicate of institutional investors led by the merchant bank Charterhouse Japhet launched a £310 million takeover bid for the whole of British Woolworth, including the American parent company's 52.6 per cent stake in the company, through a specially created company, Paternoster Stores plc. By November, over 90 per cent of the shareholders had accepted the syndicate's bid and the Paternoster's name was changed to Woolworth Holdings plc. As Paternoster did not have enough money to cover the whole of the bid, the American Woolworth temporarily retained a 12.7 per cent share in the new company. This holding was sold almost immediately afterwards (The Times 1982c; 1982d; 1982e; 1982f; 1982g; Financial Times 1984; Mulcahy 1988, 29; Whittaker 1991). However, the parent company retained its subsidiaries in West Germany, Canada and Mexico.

Epilogue

Woolworth Holdings also immediately began to reorganise by removing the unprofitable parts of the business. Between late 1982 and 1991 the group sold about 200 of its unprofitable Woolworth shops in the United Kingdom reducing the number to around 790. The group also sold all 18 of its shops in the Irish Republic in 1984. In April 1983 the Shoppers World chain of 45 shops was closed down. Later in 1985 the Woolworth shops in Cyprus were sold and between 1987 and 1990 all of the shops in the West Indies and Zimbabwe were also sold. On the other hand B & Q, a profitable part of the business was expanded, mostly through organic growth, with as many as 30 new stores a year. To emphasize that the change in the group's Woolworth shops was fundamental their trading name was changed from 'F.W. Woolworth' to 'Woolworths'.

During 1986 the group was subject to an unsuccessful £1.75 billion hostile takeover bid from Dixons plc, the electrical retailing group. During the takeover battle, the group sold its 12 Woolco superstores to Dee Corporation plc for £26 million. The Woolco sale fitted in with Woolworths' 'Focus' programme of concentrating on a narrower range of merchandise, toys, gifts and confectionery, entertainment (e.g. records and cassettes), home and garden accessories, kitchen accessories, and cosmetics. Food and clothing, which contributed 30 per cent of Woolworths' sales, were completely abandoned. In May 1984 the company continued to diversify with the acquisition of the electrical goods discount chain, Comet.

In February 1989 the group was renamed Kingfisher plc. The purpose of the new name was to emphasize how much the group had changed since it was purchased from its American parent in 1982. In December 1989 Kingfisher launched a hostile £568 million takeover bid for Dixons. In January 1990 the bid was referred by the British government to the Monopolies and Mergers Commission (MMC) because "there are possible effects on competition in the UK market for the retail of electrical goods.". The bid was blocked by the British government at the end of May following the premature publication of the MMC's report, which had recommended the merger should not be permitted (Hawkins 1992, 108-109; The Guardian 1984).

In 2001 the Woolworths chain was demerged from Kingfisher. In order to benefit from Britain's then booming property market 182 of the stores were sold and leased back. The proceeds were paid back to Kingfisher's shareholders. As a result Woolworths was burdened with unfavorable leases that guaranteed landlords a rising income stream. The low margin areas of variety retailing that the chain continued to persevere in during the 2000s failed to generate sufficient revenue when the credit crunch began in 2008. Woolworths ceased trading at the end of 2008 (Financial Times 2008). It is clear that the Woolworths retail format was not just outmoded in Britain. The demise of the British Woolworths was followed a few

months later by the insolvency of the German Woolworth chain. It had been divested by its American parent in 1998 and had been acquired by British private equity group, Argyll Partners, in 2007. Like Kingfisher, Argyll had sold most of its stores which were in "attractive city locations" in order to capitalize on their value (Financial Times 1998; 2009b; Daily Telegraph 2009). This leaves the Woolworths chain in Mexico, which was divested by Footlocker in 1997, as the sole surviving part of the chain stores founded by F.W. Woolworth in 1879.

Conclusion

Woolworth pioneered American methods of chain store retailing in Britain and initially fits Goldman's wheel of retailing. However, as shown above it does fit her second hypothesis. Until World War II its retailing concept was highly successful. It then enters the third stage of the wheel when it tried unsuccessfully to trade up as living standards and the expectations of consumers began to rise in the post-war period. By the late 1960s it had entered the maturity stage of the wheel of retailing. The demise of the homemaker as a result of post-war social change meant that traditional Woolworth's merchandise such as wool, elastic, cloth, dress and knitting patterns became increasingly outmoded. It might still appeal to senior citizens but other consumers were lost to retailers such as Marks and Spencer that had moved up-market in line with the aspirations of customers. Woolworth became increasingly dependent on sales related to festive holidays, in particular confectionery sales at Easter and gift sales at Christmas. In the 1970s most British retailers began to specialize. With specialization the long term future of variety stores, as opposed to specialist focused chain stores, began to look uncertain.

By the 1980s Woolworth had lost its all round reputation. It sold a proliferation of merchandise often offered at prices which were uncompetitive. The growth of food stores such as Sainsbury and clothes stores such as Marks and Spencer led to a loss of credibility in two areas that had represented 30 per cent of Woolworth's turnover. Sales in these two areas began to decline. It is true that Woolworth tried to adjust by pioneering the first out-of-town superstores by introducing the American parent's Woolco superstore concept, thus seeking to reverse Goldman's fourth stage of the wheel of retailing. But Woolworth mismanaged the introduction of the new stores, in the opinion of Whittaker. The buyers for the traditional Woolworth stores were jealous of its success and started filling the Woolco stores full of old-fashioned variety merchandise rather than goods that might appeal to the generally more affluent owners of motor cars. This allowed the British grocery retailers Asda and Sainsbury to deprive Woolworth of its first mover advantage. Asda and Sainsbury succeeded and Woolco failed (Whittaker 1991; Woolworth 1983, 4). It is worth noting that another foreign

retailer, Carrefour, also sought to pioneer a similar type of store to the Woolcos based on the French hypermarket, opening its first British store in 1972. Carrefour also failed to make its concept work in Britain (Williams 1994, 212). Woolworths failed to leave the fourth stage of the wheel although it has to be conceded that it managed to survive for 27 years after its divestment by the American parent company.

Jim McCarthy, founder of the successful British discount variety retailer Poundland where every item costs £1, has recently argued that the British Woolworth's decision to go multi-price during World War II fatally compromised the clarity of its sales message (Financial Times 2009a; 2009c). It is possible that Woolworths might have been able to avoid its demise in 2008 if it had readopted the original retailing concept of its founder during the 2000s. This suggests that for some retailers there is a potential additional stage to Goldman's wheel of retailing, a return to the first stage.

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