

RICHARD B. MADDEN'S TALK AT "OLD-TIMERS" DINNER

OLD WORLD INN, NEWARK, NEW YORK - MARCH 15, 1965

It has been said that any one of us would find it most revealing if we had a chance to see ourselves as others see us. I was given that opportunity. Two and a half years ago as a member of the Socony Mobil team studying the possible acquisition of Kordite, I was on the other side of the fence. Since the Spring of 1963 I have been on the Kordite side of the fence. So, I have been in the unusual position of seeing Kordite from Socony Mobil's viewpoint and now, as a member of the Kordite team.

In June 1962 when National Distillers offered to sell Kordite to Mobil, Kordite was an unprofitable operation. Many companies would not have been interested in such an acquisition. But, Mobil looked beyond the immediate dollar sign. They saw something much more important. They saw people - strong people, loyal people, talented people. They saw people who had taken a small company and made it into a large national competitor. They decided that what we had done in the past we could do again. They felt confident that these people could again make Kordite a profitable, growing business and they bought our Company.

About two years ago I became a full time member of this wonderful Kordite team. As I come to know more of you, I see first hand what a gold mine of talent exists here in Macedon.

I always enjoy repeating some of the stories I constantly hear about the Kordite people.

Most of you have seen or at least have heard about our new high speed perforators. These machines have enabled us to increase the output of L & D C rolls by as much as 100%. We needed to do this because our costs had been running too high to compete with the low prices of small converters with low overheads, low wages and little or no benefit program.

In many companies people would be against changes that speed up production. But not our Kordite people. Instead, a spirit of competition developed among the operators on the different shifts to see which group could produce the greatest amount of good output. Our people recognized a common problem, and helped us to solve it with a spirit of cooperation and mutual trust. And remember, this is not the only area where this fine spirit has helped the Company. There are many others that each of you know about.

I vividly recall another example that happened just a few months ago when the Teamsters union was trying to organize the Shipping and Receiving departments. Our people have always preferred to represent themselves. We have always been able to solve our problems by working together. The loyalty of Kordite people was again evident in this Teamsters situation. Person after person came up to Bob Kiely, Lew Johnson, and to other supervisors in the plant and volunteered, "What can I do to help?" These people were interested - they were vitally concerned about this situation. Such a display of loyalty is, to say the least, most unusual.

Here's another story that impresses me greatly. Housekeeping is always a problem around any manufacturing plant. Periodically, we start a better housekeeping campaign. Our Kordite people figured out a way to get some fun out of this job. Without any prompting from anyone in management, the housekeeping program became a contest. People from one department would go into another department without advance warning and rate the other department on their housekeeping. The job was done beautifully - housekeeping improved - and everyone enjoyed doing it.

Of course we're pleased to know that our people have this fine feeling for the Company, but I am convinced the way we treat each other is the real test of our strength. I am always reminded of this strength when I hear about the outpouring of generosity of Kordite people in helping their fellow employees with gifts of food, clothing and money during times of personal crisis. I was really

touched with an idea that the people in one of our office departments came up with around Christmas time. Instead of their customary department luncheon, each of the people in this group contributed money to buy a Christmas dinner for a needy family in Macedon.

These examples illustrate a feeling about Kordite that comes through strongly to me as a relative newcomer. Howard and Dick Samuels set the tone of this Company in the early days. They brought you into the organization. You caught their enthusiasm, energy, drive and will to succeed. You, in turn, have influenced the new people who have come into Kordite over the years. So, there now exists in Kordite an indefinable something that makes Kordite a unique and special place to work. There is a contagious spirit around us that all of us newer to the organization catch.

During the past $2\frac{1}{2}$ years, the spirited efforts of this outstanding group of Kordite people have more than justified Mobil Chemical's faith in our Company. As Howard mentioned, we've turned this organization around into a profitable, going business. These efforts have paid off. I see Kordite now at the beginning of a new period in its history. Let me give you a few examples of some of the things that are happening today.

In the Consumer Products area, we are all excited about the new Hefty Bag. Many have seen or will see this new quilted freezer bag that is being made on line 106 here in Macedon. This is one of the truly new developments in the plastic bag business in the last 15 years. Let me also mention briefly the work being done in the laboratories of the Consumer Division on Cap-Wrap, a disposable, inexpensive bowl cover. Many other ideas are being worked on now that could make Kordite a major factor in the consumer plastics market.

In the Films Division, after many years of research and development, we have made the breakthrough in producing a true cellophane replacement film. Line 512 is now being modified to manufacture this product. Kordite's reputation in the bakery film business has improved greatly because of our pioneering efforts in introducing TriKor and Printed Bread Film.

In the Industrial Division, we feel we have a real winner in the Meat Film program. More than 1300 supermarkets are now using the Kordite meat packaging system. Our new ham and roast wrap is now being introduced.

These are just a few examples of the results achieved by this talented group of Kordite people. We have more than justified to Mobil their investment in the Kordite team.

I cannot tell you how pleased I am to be a part of such a fine group of people. I am proud to be here tonight and to be one of you.