

**FIFTY YEARS OF A
BUSINESS MAN'S
LIFE: REMINISCENCES**

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Fifty Years of a Business Man's Life: Reminiscences by Frederick A. Riehlé

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REMINISCENCES

BY
FREDERICK A. RIEHLÉ

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FIFTY YEARS IN BUSINESS

ABOUT fifty years ago, in the summer of 1865, I thought I would like to go into business on my own account. A clerk's position in a dry goods store was not to my fancy, nor did I see much future in that branch of occupation should I embark in it.

My father was willing to let me have capital to go into some enterprise where I might be my own master instead of working for others. It was therefore on my mind to look about for a suitable opportunity.

In the columns of one of the Philadelphia newspapers, I think it was *The Public Ledger*, there was an advertisement which read about as follows: "For Sale—Two-fifths interest in a firm engaged in the manufacture of Scales in Philadelphia."

The thought occurred to me it was a business not overdone and that scales were something absolutely necessary for general daily use, which consideration led me to inquire further into the matter.

An appointment was made with the members of the firm who wanted to sell their two-fifths interest. I found them to be reliable gentlemen and willing to explain why they wanted to dispose of their holdings.

After investigation and careful inquiry, I realized that the company was a going concern, in good standing with the community; being composed of reputable and intelligent gentlemen, who were carrying on the business in a small way.

The members of the firm who advertised that they wanted to sell out desired to invest in an iron foundry, which business they preferred to that of making scales (for what reasons I did not inquire), and they needed more money to pay for the investment in the iron foundry. The books were examined with the greatest of care and the information obtained as to the cost of the articles that they were manufacturing, and I found that there was quite a good profit in the construction and sale of scales.

As a matter of fact, scales, like many other articles, require considerable outlay and expense in selling. The smaller scales were sold to dealers at a liberal discount and the larger ones were mostly retailed from the factory. It was necessary to have skilled mechanics to go through the country, to place the scales in position, wherever sold.

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Railroad and hay and coal scales require excavation, masonry work, and a great deal of lumber; some of the very largest scales taking weeks to build and arrange in working order. The cost of mechanics, freight, traveling expenses and board sometimes run into quite high figures.

All of the above requirements were taken into consideration, and after due reflection I purchased the two-fifths interest and embarked in the enterprise, continuing the firm name of Banks, Dinmore & Co., under which style the company was conducting their business. This was on October 1, 1865.

The writer took charge of the books and it was not a very long time before he was convinced that while the business was a good one, the firm in good standing, and their scales favorably known, they did not have sufficient capital to carry on the project successfully.

Then began the universal experience of every manufacturer, viz., that of borrowing money. This became necessary from time to time, until the debt grew to quite a considerable amount.

The location of the factory was at the northwest corner of Fifteenth street and Pennsylvania avenue, which building is still standing and was until recently occupied by Messrs. Harrington.

The scales were manufactured in an old-fashioned way, by skilled workmen and a few apprentices. The "scale men," as they were called, were old hands, they knew their business, and carried their knowledge with them; no drawings were kept and there were no accurate accounts taken of the income and output, nor of the cost of the scales; in fact, it was run in about as primitive a way as an old-fashioned country store.

This was the condition of affairs that I found. I soon began to introduce a better and accurate method of arriving at the cost and expenses, which efforts were soon rewarded by realizing more satisfactory returns.

My first startling experience was when, one fine day, four or five of the most skillful men walked into the office dressed in their Sunday clothes and said, "We have formed a company and expect to go into the scale business for ourselves." These men were really the backbone of the manufacturing department of our company and they left us and established a factory right across Fifteenth street, in sight of our works, and there they commenced to manufacture scales with but limited output.

These men canvassed the neighborhood, the city and surrounding country very thoroughly, with the energy that only persons who are working for themselves can employ, and this, of course, resulted in their securing some business and in our losing occasional orders.

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In this way we soon learned that we were losing some of our best customers and that local competition would follow and lower prices prevail.

The next thrilling incident that came to our attention was that the Abbott Scale Works at Ninth and Melon streets, Philadelphia, was being offered for sale by the trustees. This had been a successful concern, established many years ago, but at this time it was mismanaged and in consequence was gradually dying a slow but natural death. Our firm was apprehensive that some of our largest and most active competitors or some large manufacturing corporation would buy out the business and franchise of Abbott & Company and re-organize the business and branch out extensively and gradually introduce fierce competition, which would very likely endanger the life of our firm.

As the result of due deliberation on our part we approached the trustees of the firm of Abbott & Company and, after arranging many difficult details, concluded to buy this company out, so as to forestall the probability of any larger concern becoming our competitors. By doing this, we could not only get rid of a competitor, but add their list of customers, which was quite lengthy, to our list, therefore appreciably increasing the prospect of our doing a larger business.

We arranged to move our factory from Fifteenth street and Pennsylvania avenue, which we only occupied as tenants, to the buildings owned and occupied by the Abbott Scale Company. We found, upon examination, that the buildings of Abbott & Company were in a quite dilapidated condition, and before we could occupy the works we found it necessary to make quite extensive alterations, which required several thousand dollars, but which outlay would secure for us greater facilities in the handling of material and reduce the cost of the finished products.

In addition to one of the advantages we obtained by purchasing Abbott & Company, the plant included an iron foundry. We had been buying our iron castings from different foundries and found that our patterns were often in peril of being destroyed by fire or damaged by careless handling, and that they required constant repairing and renewing. The patterns which we owned and required in our business were very numerous and valuable. We subsequently realized that the iron foundry was a great advantage to us, and exceeded our expectations in the necessary economy of successful manufacturing.

In a careful examination of our books from time to time we learned that our expenditures were out of proportion to our income, and that a re-organization was not only desirable but imperative. I drew the matter to the attention of my father and

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brother, and as the latter was desirous of engaging in business, thought this might be a favorable opportunity for him in case we succeeded in making satisfactory arrangements with the other partners.

We concluded to offer to buy out their three-fifths interest or have them buy my two-fifths share, as to continue the business under the present conditions would prove unsatisfactory to all concerned.

The other partners cast around and inquired among their friends and relations, to see if they could raise the sufficient capital to purchase my two-fifths interest. They failed in their efforts and after a reasonable time allowed them to complete their investigations, they said that they were not able to secure the necessary amount of money and they were willing to sell out their interests to me.

Having secured the requisite sum of money to purchase their interests, I handed each one a check for the amounts agreed upon and they walked out of the office, leaving my brother and myself in sole charge and ownership of the works. My brother had been acting as bookkeeper for a short time previous. This was in the year 1867.

My brother and I looked at each other and said, "Well, what shall we do now? Shall we continue the name of Banks, Dinmore & Company, which had somewhat of a reputation, or start again with another name? And, if we make a change, what shall it be?" One of us said, "Why not call it Riehlé Brothers?" And this was the name we started afresh with.

We continued the business and pursued it with due energy, advertised freely and succeeded in gaining a fair reputation for manufacturing scales and testing machines. As a result of continuous and unceasing energy and effort, the firm of Riehlé Brothers and their products became known not only in the city of Philadelphia, and throughout the State of Pennsylvania and the United States, but the whole world.

After a few years (in 1875) we found the buildings we were occupying at the northwest corner of Ninth and Melon streets, which then belonged to the Philadelphia & Reading Railroad Company, were not substantial enough to hold the stock of goods we carried with safety. It was four stories in height, on Ninth street, and when one walked through the third and fourth floors, they seemed very weak and a slight vibration was noticeable, so we were afraid that at some time the building might collapse. At that time some brace rods were put through, from wall to wall, but notwithstanding this, we concluded that it was about time to look around for a larger, more modern and substantial factory.