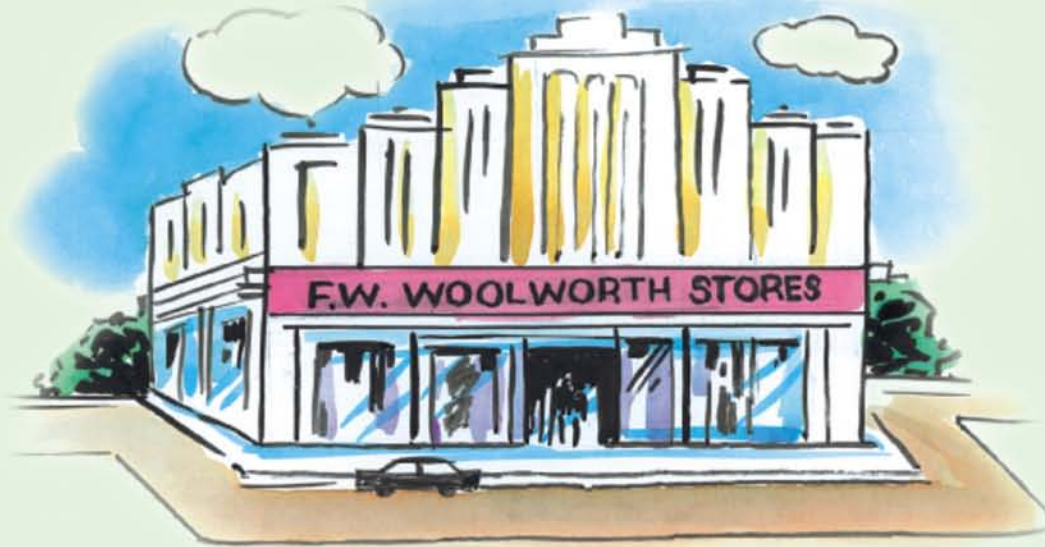


# A Ten-Cent Idea

# INNOVATION



When young F.W. Woolworth was a store clerk, he tried to convince his employer to organise a ten-cent sale to reduce inventory. The employer agreed, and the idea turned out to be a resounding success.

This inspired Woolworth to open his own store and price items at a nickel and a dime. He needed capital for such a venture, so he asked his former employer to supply the capital for part interest in the store.

His former employer, however, turned him down flat. "The idea is too risky," he told Woolworth. "There are not enough items to sell for five and ten cents."

Undaunted, Woolworth went ahead with his plans. Very soon he was not only successful in his first store but eventually owned a chain of Woolworth stores across the nation.

Later, his former employer was heard to remark, "As far as I can figure out, every word I used to turn Woolworth down cost me about a million dollars."

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*The only limit to our realisation of tomorrow will be our doubts of today.*

**– F.D.Roosevelt**