

BUSINESS PLANNING



Many women want to open their own businesses – for both the challenges and opportunities that being the owner brings. Throughout our country’s history, women have achieved long-term financial success and developed products and services that have survived for generations. In this column, we profile four amazons among businesswomen – Rebecca Webb Lukens, Maggie Lena Walker, Gertrude Boyle, and Helen Greiner.

In 1825 (with a newborn), upon her husband’s death, **Rebecca Webb Lukens** took over the management of the almost bankrupt Brandywine Iron Works in what is now Coatesville, Pennsylvania.



This was the first American company to make boiler plate and hull plates for steam-powered ships and locomotives; it thereby played a prominent role in the industrial and transportation revolutions of the 19th century. As a 31-year old mother and widow, she faced many obstacles including her own mother’s opposition to her running the mill. Legal disputes over ownership, and challenges to her water rights from competitors threatened her.

By her shrewd business decisions, courageous defense of her rights, and her ability to meet the demand for boiler plate, Rebecca Lukens became a significant figure in the nation’s early industrial expansion. She managed and controlled the commercial end by buying supplies, setting prices, making contracts, meeting customers, and studying legislation that might affect her business. In 1853, after the death of her mother and the resolution of resulting family lawsuits, the Brandywine legally became hers.

Lukens’ success made her business the nation’s chief manufacturer of boiler plate. Her plates became known to all steam en-



gineers; her mill supplied boiler makers in Boston, Baltimore, Albany, New York, and New Orleans. By 1844, she was worth over \$60,000. This was a substantial sum in those years (in today's money—over one billion dollars!). She settled all

of her husband's debts, paid the balance due on her family's estate, and rebuilt her mill. In 1859, the Brandywine Iron Works was renamed the Lukens Iron Works. The company that she built, renamed Lukens Steel, continued in existence until 1997.

Maggie Lena Walker, the daughter of a former slave, was a civil rights activist as well as a trailblazing entrepreneur. She was committed to defeating racism, sexism, and economic oppression. Walker was active in the Independent Order of St. Luke, an African-American fraternal society and cooperative venture. This was

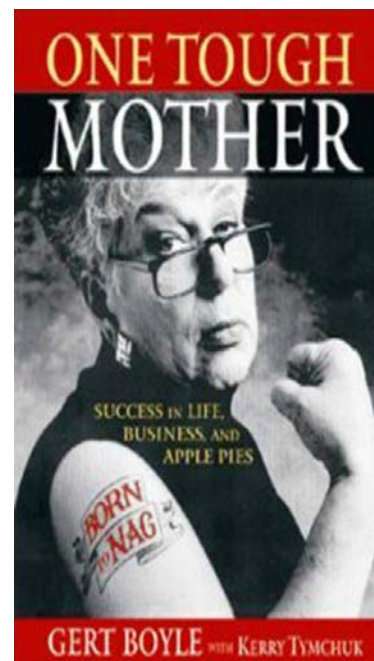
during a time when women did not have the right to vote and the Jim Crow laws stood as a significant obstacle to economic



and social progress for African Americans.

African American people were encouraged to follow the creed of self-help and racial solidarity espoused by Booker T. Washington and others. In 1903, because of Walker's determination that economic advancement would combat the Jim Crow laws, the St. Luke Penny Savings Bank was established in Richmond, Virginia. Walker was the first woman of any race to charter a bank and the first to serve as a bank president. She also established a store in 1905 that created jobs for her twenty employees. In 1929-1930, her very successful bank absorbed numerous other banks also established for African Americans in Richmond, Virginia. Renamed the Consolidated Bank and Trust Company, she relinquished the title of President upon the consolidation. She did not leave the organization but served as chairman of the board of directors until her death.

In 1970, at age 47, **Gertrude Boyle** took over Columbia Sportswear. Her family had fled Nazi Germany when she was 13, settled in Portland, Oregon and founded what was then called the Columbia Hat Company. Her husband had served as president of the company



after the death of her father, but when her husband died in 1970, she found herself at the helm of a company near bankruptcy. With much hard work and strong and determined leadership, Boyle grew Columbia, a leading global seller of outdoor apparel, footwear, and equipment, to over a billion dollars in annual sales.

Boyle has become an industry icon. This well-respected leader in Portland and around the world published her autobiography, *One Tough Mother*, in 2005. She has received many awards including being the first woman to be inducted into the Sporting Goods Association Hall of Fame. She has also been inducted into the Global Business Hall of Fame and the Junior Achievement Business Hall of Fame.

More recently, mechanical engineer **Helen Greiner** believed that robots could be developed as products that would take on dangerous and undesirable tasks. She invented the iRobot Roomba® Vacuuming Robot, which has sold more than two million units to consumers throughout the world, and co-founded iRobot Corporation. Under Greiner's leadership,

the company grew from a garage venture to being valued at over \$50 million. iRobot also makes robots that are used in defense and security applications. Inc magazine reports: [iRobot] robots have been asked to perform jobs in some pretty intense places, from war zones in the Middle East (iRobot PackBot® Tactical Mobile Robot), to the surface of Mars to the unexplored corners of Egypt's Great Pyramid.

In her role as Chairman of the Board, Greiner's forward-looking instincts and leadership have led the company to become a world leader in the robot industry. She created iRobot's Government & Industrial Robots division – starting with government research funding leading to the first deployment of robots in combat in Operation Enduring Freedom. In 2005, she led the company through its initial public offering. She also guided iRobot's early strategic corporate growth initiatives by securing \$35 million in venture funding to finance iRobot's expansion in the consumer and military categories. Because of the success of the company's initiatives and her vision of how robots can be used, Greiner has helped en-



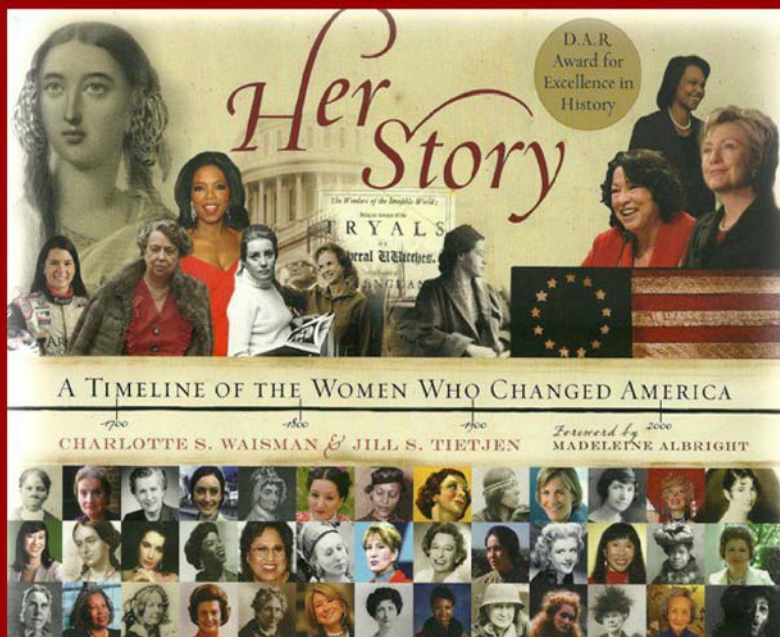
hance public acceptance of robots as one of today's most important emerging technology categories.

From heavy industry to financial services to retail services to technology, women have advanced our quality of life and standard of living. We are proud to stand on their shoulders.

Charlotte S. Waisman, PhD, co-author of *Her Story: A Timeline of the Women Who Changed America* (HarperCollins), is a national champion and advocate for women as a professor and keynote speaker.

Jill S. Tietjen, PE, co-author of *Her Story: A Timeline of the Women Who Changed America* (HarperCollins), is an author, speaker and electrical engineer.

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Her Story: A Timeline of the Women Who Changed America
Written by Charlotte S. Waisman and Jill S. Tietjen, with a foreword by Madeleine Albright, *Her Story* is a vivid documentation of the breadth and diversity of American woman's achievements throughout U.S. history since the 1500s. The women featured in *Her Story* range from writers, artists, actors and athletes to doctors, scientists, social and political activists, educators, and inventors, and include women of all backgrounds and philosophies.

"Her Story is like a slideshow of American women's history."

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