
Introduction

WHY I GOT UP OFF THE COUCH

ALLOW ME, PLEASE, TO INTRODUCE MYSELF: I'M PRES BLAKE. I was that angry shareholder. Did I want to go to court? Did I want to come out of a comfortable retirement and, at age 86, get all suited up again for a fight? No. I was in good health, with no worries to speak of and plenty of money in the bank. I had—and still have—a wonderful wife. I had two nice homes, a yacht, a barn full of vintage Rolls-Royces, and enough grandkids to keep me on my toes. In fact, the title of this chapter is misleading, now that I think about it. I wasn't on the couch. I was enjoying life to its fullest. I was busy. I've got eleven diesel tractors working right now at my summer place, doing landscaping. So, it's not exactly that I was sitting around eating bonbons.

I'd already had plenty of aggravation in the course of my career—you can't very well avoid it in this life, if you're going to be a go-getter and try to build something—a business, or anything else. I wasn't hankering for more. Sometimes, however, you have to do what's

right, whether it suits your convenience or not. I felt an obligation to save my company, the one I'd built and loved—"my baby," the Friendly Ice Cream Corporation—from being run into the ground by a pack of spendthrift managers more intent on lining their own pockets than on giving the public good hamburgers, good shakes, and good service. It seemed clear to me that if this bunch stayed in power, Friendly's stock, which had already tumbled from \$18 a share in 1997 to less than \$2 a share in 2001, would be worth practically nothing. Small investors, many of them retired Friendly's employees who'd put their life savings in the stock, would be left high and dry.

I guess you can see I'm stubborn. Always have been. To do nothing when you see a wrong being committed—well, that's just not how I was raised. So, after consulting with my wife Helen and some friends, I decided to jump in. And when I jump into something, I do it with both feet. Little did I know then how many years the fight would take or how much money it would cost. If somebody had told me back then that the whole thing would wind up taking five years and cost almost eleven million dollars, including legal fees—or, for that matter, that the whole adventure would be taught today as a case study in shareholder activism at the Harvard Business School—well, I'd have said, "Friend, your cone is dripping."

Who won, who lost, and why it matters now are the subjects of this book. It's quite a tale, if I do say so myself, and I hope that you enjoy it. But that's not all you'll find here. I'm also going to tell the story of how my brother and I, starting with no more money than what you've got in your pocket right now, set out during the worst of the Great Depression to start our little ice cream business. I'll tell you how much fun that was; what kind of challenges we faced; how we learned and grew and overcame them. I'll especially enjoy sharing with you all the good things that came along with that hard work: the trips around the world and the yachts and Rolls-Royces; the famous people I met; the "big" men of business who took an interest in me and helped me ("big" because they were not just successful but generous and open-hearted). But before I get too far ahead of myself, I'm going

to do a favor for you that business schools do for their students: I'm going to give you my book's executive summary. That's sort of a cheat sheet that tries to get across, at the very outset, the point of what the writer has to say. As far as I'm concerned, the story you'll find here has four morals.

First, start out thinking small and working hard. The big dreams come later. When we started our business it was just my brother and me. We had no thoughts of a second store, let alone a 500-store chain. We just were two guys starting an ice cream store, and we weren't afraid to work hard at it, literally day and night.

Second, don't be afraid to ask other people for advice. My brother and I couldn't have started our business without our parents. They put in the initial capital, and we lived at home. Talk about a family business. Our business was our family.

As we grew, we worked with other people. Our business grew and prospered because of the people we hired and trained. And as our business started to take off, we found other businessmen, like J.C. Penney and General Motors CEOs Harlow Curtice and Tom Murphy, who were happy to help keep us on the right course.

Third, after you achieve some success, you have to dream and live big. Once you get over the initial hump, you have to take your idea and run with it. And never stop. There's always another challenge. Whether it's going to the North Pole or sailing a yacht up the Gambia River, I've never shied away from an adventure.

Fourth, give back. I've been a lucky guy. My brother and I had loving parents, good health, ambition, and self-discipline. Those were my advantages. Success in business, in the courtroom, and in life came to me mainly because of these. I always remember I came from an ordinary background. That's why I give to schools and libraries. I want to help other people who are looking for the tools to do well in life.

I'm grateful for the opportunities I've had in life. And it all started because I couldn't get a job in Springfield...

