

20th Anniversary Reflects Fieldcrest's Growth



The General Offices building is headquarters for the company's overall operations including 26 plants in five states and employing over 12,000 persons.

The building houses the Executive Offices and the following departments: Engineering, Finance and Accounting, Industrial Relations, Purchasing and Industrial Engineering. The Medical Department also is located here as part of the Industrial Relations Department.

Battle Says:

'Progress Due To People'

The following comments are excerpted from a discussion by William C. Battle, President of Fieldcrest Mills, Inc., on a wide range of topics in connection with the Company's 20th anniversary this month:

Company's Achievements

"Let's take the achievement of Fieldcrest over the 20-year period. I think that by far the most significant achievement is to have moved from a comparatively small textile manufacturer to one that is recognized throughout the world as the premium name in style and in quality in those products which we make. I think to have done that in 20 years is fantastic and attests to the dedication, the ability and the quality of the people that have been working here and have made Fieldcrest what it is.

Employees Responsible For Growth

In talking about Fieldcrest's enormous growth in the past 20



WILLIAM C. BATTLE

years, I would like to go even further and say that the quality of the people that the Company employs in the manufacturing end, in the sales force and in the office staff has contributed more to this growth than any other factor. This Company has

(Continued on Page Three)

William C. Battle, president of Fieldcrest Mills, Inc., speaks informally about the company's past accomplishments, present position and future goals. He attributes the continuing success of Fieldcrest to 'the quality of its people'.

The 20th anniversary of Fieldcrest Mills, Inc., highlights the spectacular progress made since the new ownership took over in 1953.

The story of the Company's growth and progress is filled with outstanding facts such as the increase in yearly sales from \$39,000,000 to \$244,080,849; increases in plants from 10 to 25; growth of payrolls from \$13,615,000 to \$81,270,000 a year; and the increase in square feet used for all operations from 2,573,435 to 8,175,655.

The newly-formed corporation, Fieldcrest Mills, Inc., on October 1, 1953, purchased the textile manufacturing business and properties owned and operated by Marshall Field & Company for over 40 years.

The new owners began a program of modernization and expansion, including acquisitions of other companies and mills and the construction of several new plants. The story of growth and progress is continuing to the present time.

\$122 Million In Capital

Fieldcrest Mills, Inc., has made capital expenditures totaling over \$122 million since purchasing the mills.

These huge expenditures have been made to expand and modernize the plants and equipment to meet present and future needs of consumers, to

improve efficiency and the Company's competitive position in the industry, and to maintain leadership in product styling and quality.

The present-day Fieldcrest Mills, Inc., operates 25 plants in five states, provides jobs for nearly 12,000 employees, and pays them a total of over \$81 million a year. The Company has achieved a national reputation as one of the leading designers, manufacturers, and marketers of high-style, quality textile products for the home.

In its 20 years of ownership, Fieldcrest Mills, Inc., has acquired or built 21 additional mills in various parts of the country, the first acquisition being that of the St. Marys Woolen Manufacturing Company of St. Marys, Ohio, bought in 1957.

The St. Marys mill subsequently was consolidated with the Blanket Greige mill and finishing mill at Eden, resulting in the addition of approximately 200 jobs at those plants.

Next to be acquired was the Nye-Wait Company at Auburn, N.Y., making high quality Wilton broadloom carpet, purchased in 1958.

Automatic Blanket Plant

The Automatic Blanket Plant, a modern new facility, began

(Continued on Page Seven)

\$20 Million Capital Program For 1973

Undergirded by 20 years of solid accomplishment, Fieldcrest Mills, Inc., may be expected to continue the dramatic growth and progress that has led

the company to national prominence.

Proof of Fieldcrest's intention to continue to expand and improve on an important scale is seen in the fact that the Board of Directors in 1972 approved in principle a five-year program of expansion and modernization that will significantly affect the long-range profitability of the company.

Specific projects were approved which will result in capital expenditures of approximately \$20 million in 1973. Major commitments for the current year include expansion of towel and carpet manufacturing facilities.

Largest elements in the capital program are the expansion of the Fieldale and Columbus towel production facilities including the con-

(Continued on Page Eight)

Fieldcrest's 20-Year Growth

	1953	1972
Sales	\$39,000,000	\$244,080,849
Plants	10	25
Employees	4,801	11,776
Payrolls	\$13,615,000	\$81,270,000
Insurance Benefits Paid	\$237,840	\$3,743,718
Paid To Pensioners	\$130,000	\$1,030,825
Persons Receiving Pensions	361	1599
Current Value of Pension Trust	\$6,667,000	\$34,170,000
City And County Taxes Paid (Eden Area Only)	\$207,000	\$874,000
Square Feet (All Operations)	2,573,435	8,173,655