

A twister tender was heard sharing his views on profits in business.

"I figure it's something sorta like sweet-potato pie with fluffy topping, after your've had a big meal. Nice to have, but you could do without it."

Unfortunately, he is typical of a lot of people who think that profit in business is money that goes into a "company's pocket"—as if a company were a certain person or a few individuals who "use the extra money as they please."

Such notions are dead wrong, of course. Because what benefits a business organization, benefits the people who work for and make up the company.

Then, what is the "extra money" and where does it go?

ECONOMISTS generally explain profits as a **NECESSARY COST OF DOING BUSINESS**. It's really the life of it, because if you "just break even" you won't survive for long.

Profit is simply defined as that which is left over, after the regular costs of a business activity have been deducted from the revenue the business takes in from sale of products or services.

Out of its regular income, a company pays for its raw materials, provides for its man-

power through wages and salaries and extra benefits for employees, meets all other costs of making and selling a product or service; and provides a portion for replacement of worn-out and outdated equipment, general improvement and expansion of facilities. And remember, it pays taxes to local, state and federal government.

After all this expenditure, what's left is called profits or earnings.

Profit generally represents the cost of tools which make production possible—buildings, equipment and machinery and supplies.

Profits are that part of the

price collected from the customer on behalf of the owners (shareholders), just as wages and benefits are the part of the price collected from the customer on behalf of the employees. Taxes are the part collected for the government.

Look at profits the way a family views its savings. After meeting regular expenses such as rent or mortgage payments, food, utilities, maintenance, taxes and other things, money left over is profit or savings.

IN A WAY, a company is like that. It uses money it puts aside from profits to finance improvements or replace machines, just as a family puts aside for edu-

cation or a refrigerator—for example.

In a household or in business, the money left over after regular expenses must be managed wisely. A household or a company must live within its income. True, you can obtain money on loan, and in that case, you still must make a profit to pay back what you borrow, with interest.

More about profits. Money left over in doing business is usually divided two ways: One portion to the shareholder in dividends; the other re-invested in the business for new tools, research facilities, new plants,

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GASTONIA
NORTH CAROLINA
BENNETTSVILLE
SOUTH CAROLINA
BOWLING GREEN
KENTUCKY

Firestone NEWS

OCTOBER • 1971

Gaston United Appeal

33 SERVICES

Effort among Firestone people to help the Gaston United Appeal reach its record goal of \$566,819 began Oct. 1. The general campaign runs through Nov. 9, but the Firestone in-plant solicitation was expected to be finished by mid-October, according to Co-chairmen Ray Thomas and Terry Kirby of the plant supervisory staff.

They are being assisted by many volunteers in all divisions of the plant, warehouses, service departments, and offices. Some 1,000 volunteer workers across the county are helping in the project of raising funds for 1972 operation or major support of the 33 participating community services.

In keeping with custom through the years, the company

is awarding prizes through a ticket-drawing to those who make "Fair Share" pledges. Contributions are usually delivered through payroll deduction.

Through the years, money gifts from Firestone people here have been presented as one of the largest amounts in United Appeal campaigns. Last year's figure was \$35,258.20.



Wearing protective equipment at work does prevent injuries—in this case, saving eyesight at Firestone's Bowling Green, Ky., plant. Two men's experience there recently:

Graig Wolf (left), engineer, was supervising work at the mini-pull stand in the Fabric Treating unit, when a screw struck his safety glasses. It had been catapulted from a hammer in use by a maintenance man working on a clutch unit.

And Earl Saxton, twister cleaner, was walking between twister frames, on his way to the lunchroom, when a straying traveler bounded against the side shield of his safety glasses.

Now Wolf and Saxton wear their safety glasses with an extra measure of dedication.

They Believe In Safety Glasses

Generous With Blood

Of Gaston County people whose blood-donor records reached "monumental" levels during the past summer, four of them are from Firestone Textiles, Gastonia.

The list from the Gaston County Unit of Greater Carolinas Chapter of American National Red Cross showed that of the four Firestone "extra" generous Thomas W. Turner of the shop led with six gallons contributed over the past few years.

Then, four gallons is the record for A. C. (Freddie) Kessel, who works in fabric-treating. Ross Gregory Jr., of TC twisting and Raymond Morgan of quality control have a one-gallon record each.

TO DATE, the Regional Blood Center through the Gaston County Red Cross received 286 pints on two visits to the Firestone plant and community during 1971. Following an established pattern, the next regular blood stop at Firestone will be

A 'First' For Steel-Belted Radials

Firestone's U.S.-made, steel-belted radial tires are first to be approved by an auto manufacturer for new passenger cars.

The company's new Steel Belt Radial will be available as an option on 1972 Comets, Mavericks and Pintos produced by Ford Motor Company. Firestone is a major supplier of tires to Ford.

in February; with the second visit of '72 being in August.

In between these scheduled collections at the plant, it is quite common for Firestone people to donate blood in hometowns other than Gastonia, and at other locations.

The Steel Belt Radial also will be offered on replacement market through Firestone dealers and stores in sizes DR78-14 and 175R-13, sizes which will fit other U.S. and imported cars.

Thomas A. Robertson, Firestone's director of tire development, said the new tire has twin belts of steel cord encircling the tire body under the tread; that steel belt provides great impact and puncture resistance.

The new tire is available in black wall and with black and single white stripe. It features a heavy five-rib tread with radial rounded shoulders which improve on cornering performance.

Safety Award For SC Plant

Firestone Textiles at Bennettsville has been cited by the South Carolina Department of Labor for outstanding safety performance.

The award commemorates a record of operation and production free of a disabling injury since February of 1966. This, the SC Labor Certificate, is the fifth safety award the Bennettsville plant has received.

Four honors earlier in 1971 were from Liberty Mutual Insurance Company, The Firestone Tire & Rubber Company, National Safety Council, and

South Carolina Occupational Safety Council.

Edger J. McGowan, SC Commissioner of Labor, presented a Certificate of Achievement to Faye Shankle, a 25-year employee in charge of the first-aid department. She received the award on behalf of the plant and its people.

At the presentation, McGowan emphasized the contribution each employee has made toward compiling an impressive record of safe operation.

The Firestone-sponsored Gastonia women's softball team was runner-up in the Kings Mountain League for the 1971 season.

In the North Carolina State tournament, Firestone won one game and lost two.

Appointments At Gastonia

In appointments effective last month, Richard Harrison was advanced to a general foreman at Gastonia, while T. J. Ross and Benjamin F. Massey moved to supervisory assignments.

Harrison, a native of Thomasville, N. C., joined Firestone at Gastonia in June of 1969, following his graduation from North Carolina State University. He had been shift foreman in cord (TC) weaving. His assignment as general foreman is in the same department.



From left:
HARRISON
MASSEY
ROSS

Harrison succeeded Fred Hardee who joined a textile firm in Georgia.

T. J. Ross was promoted to warehouse supervisor, second shift, succeeding John W. Hendricks who retired. Ross, with Firestone here 21 years, had been a fork-truck operator.

Benjamin F. Massey was advanced to shift foreman in TC

weaving. He joined Firestone 20 years ago, first working in carding and later in cord weaving. For the past year he had been assigned to the process-development department.

Massey recently earned a diploma for an advanced course in weaving & designing at North Carolina Vocational Textile School.