

# THE MILL WHISTLE

*Fieldcrest*

COORDINATED FASHIONS  
FOR BED AND BATH



*Karastan*  
AMERICA'S FINEST POWER-LOOMED RUG

Manufactured by Fieldcrest Mills, Inc. • Plants at Asheville, Droper, Forest City, Greenville, Laurel Hill, Leaksville, Mount Holly, Salisbury, Smithfield, Spry and Worthville, N. C.; Fieldale, Va.; Columbus, Ga.; Philadelphia, Pa.; and Auburn, N. Y.

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## Growth Marks Fieldcrest's 15 Years



### Company's 15th Anniversary Is October 1; Spectacular Progress Shown Under New Ownership

Fifteen years of growth and progress—that's the story of Fieldcrest Mills, Inc., which this week observes the 15th anniversary of the purchase of the mills by the new company.

It was on October 1, 1953, that the newly-organized corporation, Fieldcrest Mills, Inc. purchased the textile manufacturing business and properties which had been owned and operated by Marshall Field & Company for more than 40 years.

The record under the new ownership has been marked by significant growth and improvement, including acquisitions, modernization, expansion and new construction. Indicative of the spectacular growth is the fact that sales have been increased from \$39-million in 1953 to \$175-million in 1967 as a result of strong styling, marketing and manufacturing improvements.

#### \$88-Million Capital Spent

Since the formation of the company in 1953, capital expenditures for property, plants and equipment, including acquisitions and leaseholds, have amounted to approximately \$88 million. These large expenditures have been made to improve the mills, reduce costs and thereby improve the competitive position of the company.

Fieldcrest Mills, Inc., today operates 21 plants in five states, provides jobs for more than 11,000 persons and has payrolls totaling \$52 million a year. Within a very few years the company

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GENERAL OFFICES AT EDEN are headquarters for company's widespread operations, including 21 plants in five states and employing more than 11,000 persons.

## Wages, Benefits Show Big Increases

Fieldcrest's success during its first 15 years brought accompanying benefits to employees and the plant communities. As Fieldcrest grew and improved, employees enjoyed greater prosperity due to increased employment, higher wages and improved fringe benefits. The communities benefitted from the increased local taxes paid by the company.

Wages were raised substantially during the 15-year period, during which 11 general wage increases were granted. The total number of employees in the company increased from 4,801 in 1953 to 11,307 in 1967. Local taxes paid to Eden municipal units and Rockingham County totaled \$588,000 in 1967, compared with \$207,000 in 1953.

Similarly, in other communities where Fieldcrest acquired plants, the increased operations, higher wages and benefits and larger local taxes made increased contributions to the local economies.

A marked improvement was made in the area of fringe benefits for employees. The total paid out under all of the group insurance plans in 1967 amounted to \$1,993,629, compared with

\$237,840 in 1953. This tremendous increase of course reflects the larger number of employees but also the numerous improvements made in the plans themselves.

Perhaps the most striking improvements have been made in the hospital-surgical insurance plan in which the level of benefits has been raised considerably. As an example, the plan for

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### FIELDCREST: THEN AND NOW

	1953	1967
Sales .....	\$39,000,000	\$175,270,000
Plants .....	10	21
Employees .....	4,801	11,307
Payrolls .....	\$13,615,000	\$52,000,000
Insurance benefits paid .....	\$237,840	\$1,993,629
Paid to pensioners .....	\$130,000	\$659,000
Persons receiving pensions .....	361	1,170
Current value of Pension Trust ....	\$6,667,000	\$19,334,000
Local taxes paid (Eden area only)	\$207,000	\$558,000