

## OLIN'S LONG-TERM GOALS, OBJECTIVES ARE PRESENTED AFTER LONG STUDY



Olin's long-term corporate objectives were outlined formally at the quarterly communications meeting held at the Stamford headquarters in January. John Henske, president, discussed the objectives and explained how Olin will address its four basic audiences in striving to achieve its goals.

Chairman and Chief Executive Officer James F. Towey pointed out that "these objectives were agreed upon after a great deal of discussion and soul-searching by the top management in this company. To me," he said, "they represent the background against which I expect the Chief Executive Office to make decisions and the background against which I expect group presidents to make decisions . . . I don't think there is any question but that we are going to move this company forward. More particularly, we are going to move it forward with a common set of objectives, a common set of goals, a common set of interests. So you can test me against those objectives any time you want and you can be sure that I am going to test you against those objectives."

At right are Olin's view of the audiences to which the company addresses itself as a corporate entity, and the objectives developed by several echelons of management.

Olin Corporation's existence is dependent upon having the respect and support of four groups—its customers, employees, shareholders, and the public, which includes the citizens of each country in which we do business. For us to have a satisfactory future, we must continuously earn the support, respect, and approval of all four groups. This requires that Olin:

<b>For customers</b>	Be a reliable preferred supplier of products and services.
<b>For employees</b>	Offer stability of employment, fairness in promotion, and opportunity for individual growth.
<b>For shareholders</b>	Offer both security of principal and competitive return through a combination of increased value of stock and dividends.
<b>For the public</b>	Conduct all of its business affairs not only in a legal manner but in a morally acceptable manner. Olin must be a good neighbor.

Olin's long-term corporate objectives and its interim goals must meet all of the obligations imposed by *each* of the four groups.

## Corporate Objectives

- 1 To achieve continuing long-term growth in earnings and a record of financial stability that attracts to Olin the capital—equity and debt—required to support its growth.
- 2 To concentrate our efforts in business and product areas in which Olin can realistically expect to achieve a leadership position and in which leadership will be rewarded.
- 3 To offer our products and services wherever in the world Olin's operations can be consistent with its management principles and corporate objectives.
- 4 To have a working environment in which each individual is treated with fairness, that encourages and rewards excellence and stimulates maximum growth of the individual.
- 5 To anticipate the needs of the future sufficiently well to develop the human talent necessary to remain and be a leader.
- 6 To be a responsible corporate citizen.

A covered dish luncheon in the Training Center was scene of F. L. "Buck" McCall's farewell words to Group staff and personnel of the Employee and Community Relations Department, on his retirement the end of February. Expressing thanks for the fishing tackle he received as a farewell present from employees throughout the Fine Paper and Film Group, McCall spoke also of the close relationship between Olin, employees, and the community, expressing his confidence that this mutual dependence will continue for the benefit of all. Sharing the table with McCall and his wife were Garza Baldwin, Jr., left, president of the Fine Paper and Film Group; Tom Crawford, employee benefits supervisor,



easily recognized from the back because of the fit of his shirt collar;

and John S. Candler, director of employee and community relations.