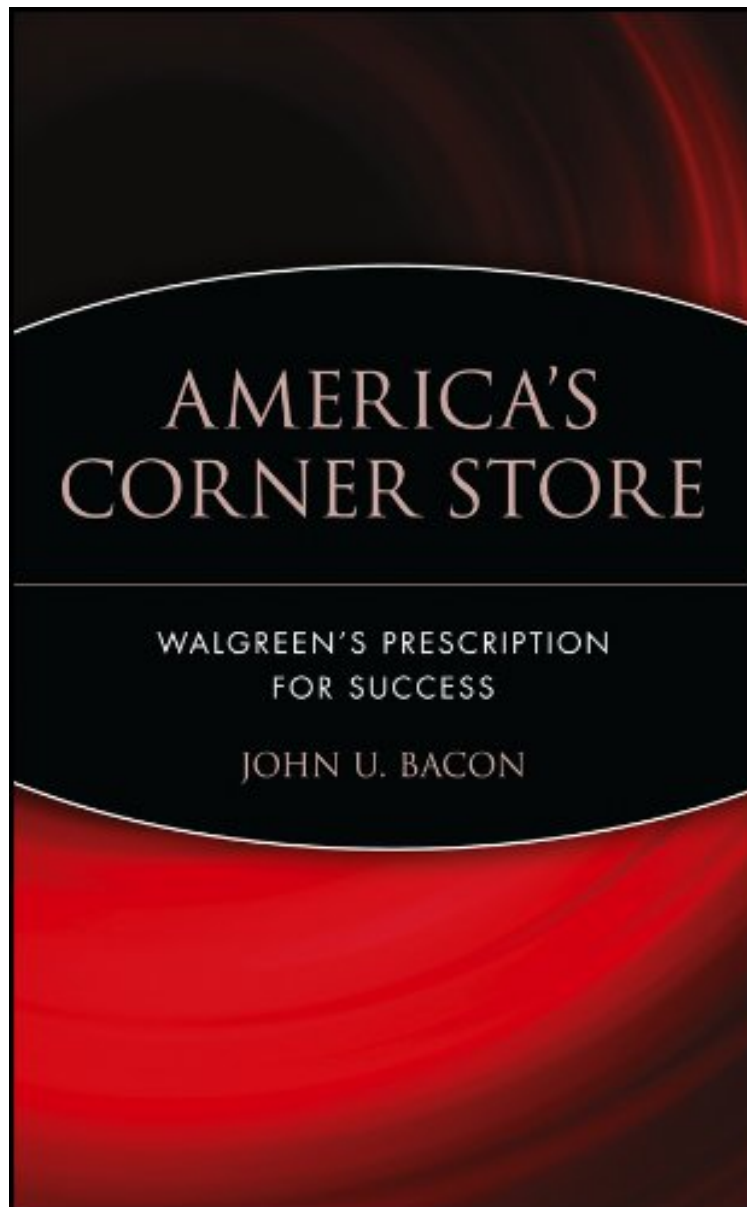


## America's Corner Store: Walgreen's Prescription for Success

*John U. Bacon*

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**John U. Bacon : America's Corner Store: Walgreen's Prescription for Success** before purchasing it in order to gauge whether or not it would be worth my time, and all praised America's Corner Store: Walgreen's Prescription for Success:

0 of 0 people found the following review helpful. The writing is excellent and though I am only through first few chapters By Jerry I have become very impressed with our local Walgreens store. After I learned that Charles Walgreen

was a first generation Swedish American, I wanted to know more because I am an 89 year old son of a first generation Swedish American and have been successful in developing my own engineering/manufacturing business and I wanted to learn more about how Walgreen's developed. The writing is excellent and though I am only through first few chapters, I am anxious to learn how they grew the company into what it has become. I recommend the book to anyone who aspires to start a business or become a store manager. 0 of 0 people found the following review helpful. How did the corner drug store evolve? By Lehigh History Student For those wondering about how we have developed our modern pharmacy retail this is a great book to start with. It shows how the downtowns and suburbs evolved over Walgreens long history. You can see the importance of the pharmacist in American life by watching the growth of this spectacular company. Although I would have like a little more time spent on where the future lies in this business and whether the corner drug store will continue to thrive this is a great book. For those looking for an introduction into retail pharmacy this is a great start. 0 of 0 people found the following review helpful. Interesting bit of history... By Wife, Mother, Daughter, Friend I already knew that I liked and respected Walgreens business plan and practices but in reading this book I find that the entire foundation of the drug store is impressive and the characters involved in its conception are intriguing. I recommend this book as a great bit of non-fiction and an impressive model for future businesses.

Praise for America's Corner Store "Who would have thought the story of a drugstore chain could encompass so much vital and fascinating American history? With superb storytelling skills, John Bacon gives us a vivid and insightful chronicle of matters both large and small, from the birth of the milkshake to the rise of America's consumer culture. America's Corner Store is a genuine treat." -James Tobin the National Book Critics' Circle--Award winner, and author of To Conquer the Air: The Wright Brothers and the Great Race for Flight "Run the business with your head. Lead the family with your heart. Walgreens' history is filled with good values, strong principles, and immense courage. A family business classic." -Howard "Howdy" S. Holmes President and CEO, "Jiffy" Mixes "John Bacon has crafted a thorough, insightful, readable, and fascinating account of the development of Walgreens: one of the world's most compelling examples of the creation of shareholder value in conjunction with good corporate governance... all in a company run in a highly unique fashion as a 'family' business. As the store that everyone knows, Walgreens has become the envy of corporate America and the darling of shareholders, consistently producing investor returns that place it at the very top among its peers. This book will be required reading in my private equity class at Michigan Business School." -Professor David Brophy Director, Center for Venture Capital and Private Equity Finance, University of Michigan Business School

From Publishers Weekly Since Charles Walgreen, the son of Swedish immigrants, opened his first store in 1901 on Chicago's South Side, the pharmacy that still bears his name has grown to more than 4,000 outlets in 44 states, employing 150,000... it's still and growing. A truly family endeavor (wife Myrtle cooked the lunch counters' hot meals in their cramped apartment for years and Chuck, Jr. delivered them), Walgreen's pursued success with an "almost religious devotion to substance over style." In an era rife with corporate scandal and mismanagement, the company continues to please its investors and employees alike, and reportedly raked in \$33 billion in 2002. For this reason alone, journalist Bacon's expansive, annotated commercial for the mom and pop pharmacy turned mega-chain will interest entrepreneurs. Equally noteworthy, though, is book's account of the arc of 20th century business itself and of how the Walgreens family steered—and expanded—their company through two world wars, one depression and myriad other economic obstacles. Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From the Inside Flap America's Corner Store is the fascinating story of Walgreens, the most successful drugstore chain in the United States. From its founding as a family-run store in Chicago in 1901, Walgreens has grown into one of the largest food and drug retailers in the world. With more than 3,600 stores nationwide and the 6,000th scheduled to open by 2010, Walgreens has managed to survive and even thrive when other, better-known competitors, have not—earning regular spots on Fortune magazine's lists of most admired and best performing companies. The story of Walgreen's remarkable rise to the top is one of grit and gumption, talent and tenacity, and an unflinching commitment to old-fashioned down-home values. Written in an engaging and highly readable style, this book offers both a colorful slice of Americana and a compelling corporate profile, expertly interweaving personal anecdotes with historic and economic insights. In addition to such popular creations as the milkshake, Walgreens pioneered an impressive list of cutting-edge innovations including self-service shopping, economical store brands, the drive-through pharmacy, one-hour photo developing, and computerized prescription services. But according to author John Bacon, it was Walgreen's dogged adherence to fundamental values that helped the company survive depressions, recessions, boom times, and wars, while countless competitors have closed their doors. Walgreen's success is based on a commitment to bedrock business principles and sound decision-making, such as: Putting the pharmacy first, long before it became a big profit center Hiring employees based on their character, not resumes Recognizing performance by promoting from within Treating employees like family Making customers feel like welcome guests Business readers and consumers

alike will enjoy learning how superb management, modern merchandising, innovative store design, fair pricing, outstanding customer service, and an exceedingly high-quality pharmacy have fueled Walgreens' astounding growth and continued success. From the Back Cover Praise for America's Corner Store "Who would have thought the story of a drugstore chain could encompass so much vital and fascinating American history? With superb storytelling skills, John Bacon gives us a vivid and insightful chronicle of matters both large and small, from the birth of the milkshake to the rise of America's consumer culture. America's Corner Store is a genuine treat." —James Tobin the National Book Critics' Circle Award winner, and author of *To Conquer the Air: The Wright Brothers and the Great Race for Flight* "Run the business with your head. Lead the family with your heart. Walgreens' history is filled with good values, strong principles, and immense courage. A family business classic." —Howard "Howdy" S. Holmes President and CEO, "Jiffy" Mixes "John Bacon has crafted a thorough, insightful, readable, and fascinating account of the development of Walgreens: one of the world's most compelling examples of the creation of shareholder value in conjunction with good corporate governance... all in a company run in a highly unique fashion as a 'family' business. As the store that everyone knows, Walgreens has become the envy of corporate America and the darling of shareholders, consistently producing investor returns that place it at the very top among its peers. This book will be required reading in my private equity class at Michigan Business School." —Professor David Brophy Director, Center for Venture Capital and Private Equity Finance, University of Michigan Business School