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Lee Iacocca, King of Detroit

By Dave Cole

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Lee Iacocca, the son of a poor immigrant, has become one of America's most respected business men. From lowly beginnings and through many adversities, he worked his way up to President of the Chrysler Corporation.

Just out of college, he began working for the Ford Motor Company as a student engineer. On the assembly line, he learned every aspect of how automobiles were put together.

Although he was awkward and bashful, Lee was promoted to a salesman. It was there that he met a man who took him under his wings and taught Iacocca how to be the best salesman he could.

In 1956 sales were slumping at Ford. Iacocca suggested offering a new 1956 Ford for a modest down payment, followed by three years of \$56 payments. The "56 for 56" idea took off like a rocket.

After 10 long years of hard work, Lee had become an "overnight success."

Soon he was promoted to work as manager for Ford's national truck marketing, then another promotion to head the company's car marketing.

Not stopping there, Iacocca set out to develop his own style of car. In 1964 Ford introduced the Mustang. Ford dealerships were literally mobbed with people wanting to buy the car and a new yearly sales record was established.

In 1970, Lee was promoted to the ultimate position, president of Ford Motor Company, second in command under Henry Ford II.

Never wanting to stop at success, he kept coming up with innovative and cost cutting ideas.

But, trouble lay ahead.

Ford was in control, like it or not, and he liked to exercise that control whatever the consequences might be. Ford began to worry about this "son of an immigrant" taking over the family business.

It was salami slicing time at Ford. And Henry did it one slice at a time. Finally, Lee learned through a friend that he too had gotten the axe.

Under the terms of resignation, Iacocca was given an office until he found a job. It turned out to be in an obscure warehouse. A little cubicle with a small desk, one telephone, and cracked linoleum on the floor.

For Iacocca it was like being sent to Siberia.

It wasn't long before he was offered the presidency of Chrysler Corporation. Not exactly a cushy position. Chrysler was in trouble, big trouble. The same day Chrysler announced the hiring of Lee Iacocca, they also announced their worst deficit in history.

The internal affairs at Chrysler were a mess. This was a company that was going to the dogs, and going there fast.

Rolling up his shirt sleeves, Lee went to work trying to bring some manner of cohesion to the upper level management. Then he hired a top notch public relations firm to get back customer confidence.

Things still didn't get any better. To make matters worse, the world economy in 1979 was falling apart. Gas prices were doubling and the fuel efficient import cars were taking over domestic sales.

Chrysler got hit hard.

Iacocca's company was going under and he knew it. There was only 1 course for him to take. He went to the US Government seeking loans for a bail out. Congress was not impressed, but Lee had done

his homework. He argued that if Chrysler collapsed it would cost the country \$2.75 billion dollars alone in unemployment benefits.

His speech before the US Congress was so convincing, that Iacocca and Chrysler got their loans.

In his fight for survival, Lee cut his own salary to \$1 a year. Everybody in management got a salary cut except for the secretaries, who Iacocca believed deserved every cent they made.

Next he took on the union and said: "Look boys, I've got a shotgun to your head. I've got thousands of jobs at seventeen bucks an hour. I've got no jobs open at twenty."

The company began an all-American ad campaign to promote their new fuel efficient K-car. The car soon began to sell like hot

cakes.

His persistence and "never give up" attitude and his willingness to do whatever measures it took to ensure the viability of the company worked. Chrysler paid back the loans a full seven years ahead of their due date.

Lee Iacocca had become a roaring success.

His thoughts are:

"Apply yourself. Get all the education you can, but then, by God, do something! Don't just stand there, make something happen. It isn't easy, but if you keep your nose to the grindstone and work at it, it's amazing how in a free society you can become as great as you want to be. And, of course, also be grateful for whatever blessings God bestows on you."

Dave Cole Editor/Publisher Prosperity: The Choice Is Yours <http://choosetoproper.com>

Detroit Schools Has A Difficult Start To The 2006-2007 School Year

By Stacy Andell

Detroit Schools' Teachers Delay School Starts with Strike

There has been a slow and turbulent start to the Detroit Schools ' new school year. In a battle over

contracts, some 7,000 teachers and 2,000 staff members refused to start school in September. These contract disagreements lead finally to a court battle. The contract disagreement began on August 28 after the Teachers Union rejected a two year contract that included salary cuts of 5% and increased health insurance co-payments. Detroit Schools wants an \$88 million concession from the Detroit Schools' Teachers' Union to help with the \$105 million deficit to its \$1.36 billion budget.

On September 16, Detroit Circuit Court Judge Susan Borman ordered that the 7,000 striking Detroit Schools' teachers return to work. After this order, Detroit Teachers' Union president Janna Garrison read the order aloud to 3,000 Detroit Federation of Teachers members but did not comment or give any instructions as to whether the order should be obeyed. The vast majority of the teachers did not return to work.

Detroit Schools' spokesman Lekan Oguntoyinbo stated that under state law teachers who defied the order could face penalties which include fines and other actions. Oguntoyinbo said that Detroit Schools would go back to the courts and request that the order be enforced. As of the 18th of September, teachers had not returned and Detroit Schools has not decided what action it would take.

On the official first day of school, the 130,000 students in the Detroit Schools were greeted by their teachers not in the classroom but protesting outside. The picketing teachers were most of the teachers, only about 9% of Detroit Schools had returned to work. The Detroit Schools Board of Education worried that the strike would cause students to pull out of the Detroit schools and that their families will leave the city, however most parents support the teachers.

Detroit Schools' Teachers Return to Work

Even though the contract issues have not been fully resolved but the Teachers' Union has announced that the teachers returned to work on September 20. This was mainly due to pressures from the court and not due to reconciliation between the Detroit Schools and the teachers.

Many Union members, parents and other supporters of the teachers do not want the issue to remain tabled. These supporters want the Detroit Schools system revised. They claim the administration is top heavy and each position should be justified in some way. Others want the Detroit Schools to consider the consolidation of schools. This idea has fewer supporters because it would involve school closures that would greatly affect parents and neighborhoods. Even though this would be the most drastic of the possible ways to change the Detroit Schools, it may be the most cost effective. Like all issues there are many sides. Some wish the Detroit Schools to be run more like a business, which would include offering teacher buyouts, others believe education should be the main focus no matter what the costs.

Patricia Hawke is a staff writer for Schools K–12, providing free, in–depth reports on all U.S. public and private K–12 schools. For more information on Detroit schools visit



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