

"In the long run, there is only one measurement of success: money"

People used to ask me whether they should and my stock answer was that I could not invest for them but that I knew one thing for sure: every



spare nickle I had was going into Versafood.

This company takes the matter of business ethics very seriously. When we started, the vending machine equipment suppliers were blue-sky operators, as shady as all-get-out. They all drove Cadillacs while I was drawing thirty-five dollars a week. But today there isn't one of those old blue-sky suppliers left. In the operating area-our area-the same thing applies. There are none of the names in Toronto that were in the Yellow Pages fifteen years ago. I am sure that if you cannot look your customers and your employees and your suppliers in the eye twenty-four hours a day you are in trouble. Even if it wasn't a matter of being able to sleep at night, sound business practices help guarantee that you stay in business. And this is particularly true in a service business because, day to day, you are dealing with the same people.

I like to build something and I know how to go about planning it, and doing it, and following it through. I get great pleasure out of that; to me it is fun.

I foresee centralized production of many meal components. Look at it this way. Eighty years ago you probably bought flour and yeast and cooked a loaf of bread, and then sliced it. Then it made better sense for someone else to cook the loaf for you. Later somebody not only cooked it but also sliced it. Today, by and large, you wouldn't think of using unsliced bread.

Eventually the same thing will happen with other meal components. Due to the shortage of skilled labor and high labor rates, it will become essential that our restaurants and kitchens buy meal components that have been made on a mass-production basis. The housewife will buy some too. As the work day gets shorter and shorter, Mary will decide that if George is going to play golf, then she wants to go with him; so she will want to buy the same sort of convenience meal components. We are already using our Jiffy company to provide a lot of meals on a centralized basis.



I have said I get my kicks out of growth. And I know this company will continue to grow. One day it will be twenty times as big as it is now.

