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TS 1957—No. 292.



ALFRED P. SLOAN JR.

## A. P. Sloan, Former GM Chief, Dies

NEW YORK (AP) — In his 90 years Alfred P. Sloan Jr. saw the automobile develop from a novelty to the industrial backbone of the nation. He was among the men who made it happen.

He took the moderately successful General Motors Corp., in 1920, made it function smoother than the ball bearings he once sold, and wrought the mightiest manufacturing enterprise the world has known.

When Sloan stepped down as chairman in 1956 General Motors' share of the automobile market was 52 per cent.

His formula for success was simple.

"Get the facts. Recognize the equities of all concerned. Realize the necessity of doing a better job every day. Keep an open mind and work hard. The last is most important of all. There is no short cut."

Sloan, who remained as honorary chairman, had been in excellent health until Tuesday, when he complained of indigestion. He was taken the next day to Memorial Sloan-Kettering

See A. P. SLOAN—A-5, Col. 4

Cancer Center, a hospital his philanthropy had established.

He died at the hospital at 2:35 p.m. Thursday.

Henry Ford II, chairman of the Ford Motor Co., said in Detroit that Sloan was "one of the small handful of men who actually made automotive history."

James M. Roche, president of General Motors, said, "The concepts of management which he initiated will endure."

In a joint statement with Frederick D. Donner, chairman of the board, he added: "His contributions to science and education and those of the foundations that bears his name were matched only by his accomplishments in business and industry."

He set up the Alfred P. Sloan Foundation in 1936 and since then, he and his wife, Irene, have donated \$305 million to it. One of its first major recipients was the Sloan-Kettering Institute for Cancer Research in New York, set up jointly with Charles F. Kettering. Kettering had been a close friend of Sloan's and had been director of the General Motors Research Laboratory.

Sloan was born in New Haven, Conn., on May 23, 1875. At the age of 17 he enrolled in the Massachusetts Institute of Technology and graduated in three years. Later, he became MIT's chief benefactor.

With the help of his father, a wealthy coffee and tea importer, Sloan went to work as a draftsman at the Hyatt Roller Bearing Co. in Harrison, N.J.

He soon figured he could run the business better and persuaded his father and another man to put up \$5,000 for him to take control. In the first six months the business made \$12,000 in profits.

But it was the automobile business that made him a millionaire. He got the manufacturers to use ball bearings instead of greased wagon axles. Within a few years General Motors was his largest customer.

Later, when General Motors acquired the Hyatt company Sloan came along with it and quickly moved into the hierarchy of the company.

In 1923 he succeeded Pierre S. du Pont as president of General Motors.

Within the next six years net sales soared from \$698 million to \$1.5 billion and GM's Chevrolet division replaced Ford as the leader in the low-price field.

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His wife, the former Irene  
Jackson, whom he married in  
1898, died in 1956. They had no  
children.  
A funeral service will be held  
at 11 a.m. Saturday at Christ  
Church Methodist. Burial will  
be in St. John's Cemetery, Cold  
Spring Harbor, Long Island.

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