

THE RISE OF LOREN DRAKE

Something About a Farmer Boy Whose Ability to Analyze Men Brought Him Into the Standard Oil Directorate.

WORK IN KEOKUK IN '75

Opened a Bulk Oil Station Here and Dealt Through the Jobbers—Was Prominent in Keokuk Masonic Circles.

In the July issue of "Human Life" Horace Herbert writes entertainingly of Loren Drake, who will be remembered by the old citizens of Keokuk, he having been in business here in 1875, and having been prominent in Masonic circles. The article shows how a man with brains and integrity can succeed.

When it was announced one recent day that Loren J. Drake had been elected a member of the board of directors of the Standard Oil Company of New Jersey, which is the central organization of the oil combination, his office was fairly swamped with a flood of congratulatory letters and telegrams. They came from men in all walks of life and the stream was so large and steady that it took more than two weeks to acknowledge all of them. It was significant that the greater part of them were from the west, where the dislike of all large corporations is greatest. This was due to the fact that Mr. Drake spent most of his life in the west, and it was there that he is best known.

Whatever opinions may be held concerning the Standard Oil Company, it must be admitted that Mr. Drake's rise to one of the most important, and most coveted positions in the world of commerce is due to a quiet energy and an old-fashioned honesty which have made a deep impression on the people with whom he has done business. With no powerful friends to stand behind him, with their influence, he began at the bottom and won his way to the top by methods from which he never deviated. Many men start out in life with the same principles but are led to forsake them, to a greater or less extent, by their anxiety to find a short cut to fame and fortune. They tell a story of Mr. Drake out west that illustrates his character. He induced the traffic manager of a railroad to build a side track to one of his supply stations on the promise that the business it would handle would make the investment a profitable one for the road. He guaranteed that the monthly traffic would reach a stated figure for a year. The traffic manager checked him up for six months and found that the new siding was handling more business than had been promised. Then he sent for Mr. Drake.

"See here," he said, "I've been checking you up for six months. I'm going to quit it now and take your word for things. I'll put in a side-track for you wherever you tell me it will pay."

That, Mr. Drake's friends say, is the story of all of the people who have had business dealings with him. They stopped checking him up years ago and accepted his word at par.

Those who pin their faith to "the farmer's boy" have an argument in the career of Mr. Drake, for he was born on a farm near Boston, Erie County, N. Y., and attended a country school. Like many others in that vicinity he early caught the oil fever, and soon after leaving school, went to the new fields in western Pennsylvania, where he entered the employ of the Oil Creek Railroad, now running from Oil City to Corry, which is now a part of the Pennsylvania system. He was rapidly promoted until he became a passenger conductor, but he had no notion of sticking to railroading, and all of his spare time was devoted to a study of oils. In 1875, when he was still in his twenties, he went to Keokuk, Iowa, and opened a bulk oil station, dealing through jobbers. He succeeded so well that he soon attracted attention and in two years he was bought out by the Consolidated Tank Line Company, a subsidiary of the Standard Oil Company, which retained him as manager. He remained there eight years and established supply stations throughout southeastern Iowa. He was then sent to Des Moines as manager and located similar stations through the rest of the state. He also inaugurated the system of delivering oil to merchants in tank wagons.

Under the old method the dealers bought their oil in barrels and were obliged to stand the leakage, which often was an item of considerable importance. They were allowed a refund on barrels that were returned in good condition, but many of them were left lying around until they were broken, and the whole system was a nuisance and almost inevitably a source of some loss. This was all changed under the system introduced by Mr. Drake. The oil was shipped to conveniently located supply stations in tank cars and pumped directly into large storage tanks. From there it was drawn off into tank wagons and hauled to the dealer's door and deposited in the tanks in his store. He

A FORCED SALE

FORCED BY THE CREDITORS Must Raise \$5,000 in Ten Days

Big Stock of the Boston Store

Is In the Hands of the Chicago Sales Company to Raise \$5,000 for Their Creditors

There has been over \$7,500 of brand new fall and winter goods just received in the last week, all of which will be on sale at this Forced to Raise Money Sale. This \$20,000 stock will be put on sale regardless of cost or value, as the MONEY is what the Creditors want. Never before in the history of retail business, has such desirable goods been sold at such a merciless slaughter. Now, just in height of your fall and winter buying this sale happens to be here! A chance of a life time to supply yourself for the winter for less than the cost, say nothing of material. This sale means a big loss to the owners of the Boston Store, and a big gain to you on every purchase you make. This stock consists of men's and boys' suits, pants, overcoats, furnishing goods, suit cases, hats, ladies suits, skirts, cloaks, dresses, muslins, underwear, hosiery and everything ready-to-wear for ladies and men!

Starts Wed. Sept. 13, 8 a. m.

This is no Fake Sale, but strictly bona fide, by the Chicago Sales Co., agents for the Creditors. Come early and get your choice. First Come First Served. Not one dollars worth of goods held in reserve. Everything must go. It is a shame to sell goods at such a loss, but it MUST BE DONE in order to satisfy the creditors. ONE DOLLAR SPENT HERE MEANS \$5.00 SAVED FOR YOU. COME IN AND SEE THE PRICES.

\$8.00 and \$10 Men's Suits \$3.45 Men's strictly all wool suits, heavy weight, sizes 35, 36, 37, in dark grey and grey plaid. Every suit in this lot worth not less than \$10.

3.45

\$17 & \$18.50 Men's Suits, \$8.95 Men's all wool worsted suits, brand new goods, just received, new up-to-date patterns in brown, grey and fancy mixtures.

8.95

\$3.75 to \$5 Boys' Suits \$2.45 Boys' Knickerbocker pants suits in fancy worsted or blue serges, brand new goods which just arrived. They are beauties at

2.45

\$10 and \$12 Men's Suits \$4.95 Men's fine brand new fall stock suits, all sizes, suits just come in, in light and dark, latest style. Not a suit worth less than \$12 at

4.94

\$19 to \$22.50 Men's Suits \$9.95 In this lot you will find the best quality of ready made suits, all brand new goods and newest style and colors. Price only

9.95

\$7 Boys' Long Pants Suits \$3.95 Boys' brand new fall suits in long pants and different patterns, in all sizes. They are surely worth \$7.00.

3.95

GREAT BARGAINS

Men's Pants. 500 pairs men's pants, all sizes, in all the season's latest pattern and styles. These pants range in price from \$1.75 to \$2.50. For this forced to raise money sale

98c

Men's \$2.50 and \$3 Pants \$1.45 Men's fine worsted pants the very best of material. For this forced to raise money sale.

1.45

Men's \$3.50 & \$4.50 Pants \$1.95 Mens fine dress pants in all the season latest patterns and styles. These pants are guaranteed. For this forced to raise money sale.

1.95

Boys' 75c and \$1.00 Knickerbocker Pants 48c Boys' Knickerbocker pants, sizes 4-17. These pants are all wool. Also Corduroy. This forced to raise money sale.

48c

MORE BARGAINS

\$12.50 and \$15.00 Mens Suits \$6.95. Strictly all wool Casimere Suits, brand new goods, latest style in dark and light patterns, all sizes. Not one worth less than \$15.00.

6.95

\$2.50 Boys Suits 98c! Boys Knickerbocker pants suits.

98c

\$7.50 to \$10 Boys Long Pants Suits \$4.95. Nice new up-to-date nifty suits just arrived, in fancy mixtures all the latest shades worth \$10.00. All sizes too

4.95

\$15.50 and \$16.50 Mens Suits \$7.95. Men's all wool worsted suits, brand new goods just arrived, an elegant piece of goods, you pay other stores more than \$16.50.

7.95

\$3.00 to \$3.50 Boys Suits \$1.88 Boys Knickerbocker pants suits in worsted and casimere, sizes 8 to 16 years old, worth not less than \$3.50, only

1.88

\$10.50 to \$12.50 Boys Suits \$6.95. In the lot you will find strictly all wool suits, brand new goods, all sizes, well worth \$12.50, now only

6.95

BARGAINS

Ladies Cloaks and Suits One lot of ladies cravenette cloth cloaks from \$9.50 to \$12.00. This sale \$3.98

Ladies Bran New Fall Suits Just come in, worth \$25. This sale \$9.95

BARGAINS

Ladies Black Chiffon Broadcloth Cloaks. Full satin lined \$25.00 seller, this sale \$9.95

Ladies Skirts. One lot of ladies skirts, new fall styles in all colors, worth \$7.50, this sale \$3.98

BARGAINS

Ladies Fine Voile Skirts Newest fall styles worth \$16.50. This sale \$8.95

One Lot of Ladies Skirts One or two of a kind, worth from \$5.00 to 8.00. This Sale \$1.45

Furnishing Goods 50 to 75 Mens fleeced lined underwear \$37c

BARGAINS

15c Gauntlet Gloves \$7c

10c Sox \$4c

10c red or blue handkerchiefs \$4c

1.50 men's shirts \$89c

\$2.00 Flannel shirts \$98c

\$2.00 Flannel shirts \$98c

75c Overalls \$39c

BARGAINS

75c jackets \$39c

Suit cases \$98c

Men's dress shirts \$37c

Men's Shirts \$39c

75c leather gloves \$43c

40c leather gloves \$21c

Special Announcement Our Store Will be Open Evenings During this Sale.

WANTED 25 Salesmen and Saleswomen, 10 Cash Boys WANTED and Experienced Cashier.

THE BOSTON STORE

Chicago Sales Co. Mgrs. 810 Main Street. Keokuk, Iowa

was saved all of the trouble of handling it and he got just what he paid for. So long as he kept his own tanks tight there was no loss from leakage and he had no empty barrels to bother with. After two years at Des Moines, he was transferred to Omaha as general manager for Nebraska, Iowa, Kansas, Missouri and South Dakota. He was there ten years and was then moved to Chicago, with jurisdiction over the same territory, with the addition of Wisconsin, Minnesota, North Dakota, Michigan, Illinois and Indiana. He reorganized the business of all the new states and put it on the same basis that had proved so successful in Iowa. At Chicago he met J. A. Moffett, president of the Standard Oil Company, of Indiana, and they became

fast friends and have been closely associated ever since. In 1902 he was brought to New York and placed in charge of the company's commercial business throughout the entire west, with New York state added for good measure. His methods of economy and efficiency in the sale and distribution of oil were broadened and success attended all of his efforts. In 1908 he was elected vice president of the Standard Oil Company of New York. A month later he was elected president of the Standard Oil Company of Kentucky. His successive promotions have been well received by the public because he is well known. It doubtless is true, as has been said of him, that he has a wider personal acquaintance than all of the other directors of the Standard

Oil Company combined. Mr. Drake is a westerner in all of his ways; modest and frank of manner, genial and kindly of temperament, and direct, and energetic in business matters. His mind analyzes things quickly and he saves it a lot of lost motion by going clearly to the bottom of a problem before he starts to solve it. Though he is distinguished chiefly for the ability with which he has directed the sales organization, there is no man in the company, outside of the technical experts, who has a greater scientific knowledge of oils. He is a keen judge of men and, like most of those who actually possess that faculty, as contrasted with those who merely think they have it, he likes to "play his own hand" and back his judgment. It is his own esti-

mate of a man on which he relies, rather than on what others may think of him. Though he has 3,500 employees of all grades directly under him, he has discharged less than half a dozen men in the thirty-five years he has been with the company, which suggests that he doesn't make many mistakes. Some of his managers and agents have been with him for twenty-eight and thirty years, and very many of them for twenty years or more. In employing salesmen he has always insisted on two main qualifications—they must know how to meet people and they must be honest. "I'll start you in at a good salary," he would tell them, "if you succeed you will know it as soon as I do. If you fail you will know it as well as I do,

so there can be no disagreement. Don't make any promises that you cannot fulfill and stick to the fact in all things." By thus putting the responsibility for their success directly up to his employees, he brought out all of their ambition and ability and secured the best results. Mr. Drake has a wife and five children—three girls and two boys, all of whom are married. Both of his sons are in the oil business; one is manager for the Standard Oil Company at Indianapolis and the other a salesman in the railroad department of the Galena-Signal Oil Company. He is a member of the Episcopal church at East Orange, N. J., where he lives, and is a thirty-second degree Mason, of which order he has been a member since 1870. When he left Keokuk he was Eminent Commander of Damascus Commandery, Knights Templar. One of the romances of his career has been his association with General Charles Miller, chairman of the board of the Galena-Signal Oil Company. They were born and brought up on adjoining farms and were inseparable companions in their school days. They went to the oil fields about the same time, but drifted apart when General Miller began the manufacture of lubricating oils, in which field he became the leader of the world, and Mr. Drake took to railroading. Years later they drifted together again when the Standard bought out General Miller's two partners. In 1908, largely for sentimental reasons, Mr. Drake was elected a vice president of the Galena Company.