

H. Res. 1473

In the House of Representatives, U. S.,

September 23, 2008.

Whereas, on October 28, 1858, 36-year-old entrepreneur Rowland Hussey Macy opened a small dry goods store know as R.H. Macy & Co. at the corner of 14th Street and 6th Avenue in New York City;

Whereas the early struggles of R.H. Macy & Co. are representative of all American small businesses and indicate the intense drive and spirit of our Nation's entrepreneurs;

Whereas Rowland Hussey Macy adopted a red star as his symbol of success, dating back to his days as a sailor, and had first-day sales totaling \$11.06;

Whereas, after the first full year in operation, R.H. Macy & Co. had gross sales of almost \$90,000, and, by 1877, nearly 20 years after it was founded, R.H. Macy & Co. had become a full-fledged department store occupying the ground space of 11 adjacent buildings;

Whereas, as small businesses must evolve to remain competitive in the marketplace, Macy's is known for several firsts that changed the retail industry, including being the first retailer to promote a woman, Margaret Getchell, to an executive position, pioneering such revolutionary business practices as the one-price system, in which the same item

was sold to every customer at one price, and quoting specific prices for goods in newspaper advertising;

Whereas the competitive pressures facing small retailers such as Macy's compelled it to pursue creative merchandising initiatives, including being the first to introduce such products as the tea bag, the Idaho baked potato, and colored bath towels;

Whereas, by November 1902, the small store had outgrown its modest storefront and moved uptown to its present Herald Square location on Broadway and 34th Street, establishing an attraction for shoppers from around the world;

Whereas, as Macy's, Inc., has grown, it has not forgotten its heritage as a small business and promoted small firms, pursued supplier diversity initiatives, and assisted in the growth of talented entrepreneurs by striving to purchase and support vendors who are certified as minority or women owned;

Whereas Macy's, Inc., purchases goods and services from these small business enterprises and encourages prospective suppliers to partner with it and take advantage of its Supplier Diversity Program and provides participating vendors with direction and guidance to help them plan and ready for the strategic demands of a larger-scale retail relationship; and

Whereas Macy's, Inc., held its first-ever national supplier diversity fair in New York City in August 2007 targeting the minority- and women-owned vendor community in the cosmetics and skincare categories with the goal of enhancing Macy's existing assortment for its diverse multicultural customer population: Now, therefore, be it

Resolved, That the House of Representatives—

(1) recognizes—

(A) the 150th anniversary year of the founding of Macy's, Inc., as an American entrepreneurial success story; and

(B) the role Macy's, Inc., plays in supporting America's small businesses and vendors, including those that are minority and women owned;

(2) celebrates the vision, innovativeness, and ingenuity of all of our Nation's small businesses that aspire to grow and prosper as Macy's, Inc., has over its 150-year history; and

(3) congratulates Macy's, Inc., as an American entrepreneurial success story.

Attest:

Clerk.