Dennison Manufacturing Co.
THE TAG MAKERS

WORKS AT FRAMINGHAM, MASS.

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FRAMINGHAM, MASS. April 16, 1920.

Miss Ida M. Tarbell,
Pen & Brush Club,
Gramercy Park, N. Y. City.

Dear Miss Tarbell:

I am sure you will be interested in some more crazy doings of the Dennison tribe. To my mind the chief claims to soundness which the enclosed can make lie in the fact that it has followed a fair degree of management sharing through Works Councils, and that the plan itself is the fruit of such management sharing, having been prepared almost entirely by the workers themselves and by them offered to the management.

Very sincerely,

Henry S. Dennison

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AN WILL
ENNISON EMPLOYEES

Has Been Worked Out By the General Works Committee of Company Here

Ideas of the Employees Represent Important Development in Industry

The General Works Committee, a permanent plant committee elected by the twenty-five hundred men and women employees of the Dennison Manufacturing Company here, has just submitted to the Directors and Industial Partnership Stockholders of the company a plan of profit sharing worked out by the employees' committee itself. The foundation of the plan, which has been recommended by the management of the company to its voting stockholders is its provision for the distribution of profits in the form of non-voting common stock of the Company to be owned individually by the employees who fulfil certain requirements of length of service.

The plan now before the stockholders is the result of the wholly independent work of the General Works Committee. Students of profit sharing who have been in touch with the latest developments in the Dennison plant consider the new employees' plan a remarkable measure to come from the side of the workers.

By the new plan a striking development is added to the reorganization of the Dennison Company in 1911. At that time the common stock of the Company was converted into First Preferred ...

that may be colloquially phrased in this fashion:

"There are a good many small wastes in the factory that could be prevented. There are a good many little ways of saving time and money, of increasing the efficiency of the processes, and the quality of the product and of decreasing the amount of supervision needed. If the Industrial Partners will turn over to the employees each year one-third of the year's issue of Industrial Partnership stock, we will make it worth their while. The Works Committee gives us sufficient share in the management, and therefore we propose that the stock issued to us shall be non-voting. Also we don't want to see employees "cash in" what should be savings, or see outsiders get a profit sharing dividend; therefore we propose that the stock issued to us shall be non-transferrable. Finally, we don't want to share as a group in the income of a mass stock distribution. On the contrary, we want the stock distributed to us as our individual property, each one of us to receive the dividends to which his stock is entitled year by year."

To carry out their plan, the employees have devised the following