

Edwin "honest ed"
mirvish



**ASSIGN
BUSTER**

Edwin “ Honest Ed” Mirvish was a renowned entrepreneur with major operations in theatrical operations and discount store. Apart from his wide range of businesses, he is also renowned for his philanthropic tendency. Mirvish was born at Colonial Beach, Virginia 24 July 1914 to Lithuanian Jewish immigrant parents but later moved to Canada where he finally passed away in 2007 at St. Michael’s Hospital (Lostracco , 2007). The Mirvish’s family moved from Washington D. C to Toronto in early 1920s where his father began trading in groceries. His fathers had a grocery store on Dunda Street however; this business did not last for long as his father went bankrupt. Mirvish’s father died when he was only 15 years (Fulford , 2007). As such, he was forced to drop out of school in order to follow his father’s footsteps in business world. After his father tried his hands in wide range of businesses before he successfully founded Honest Ed’s. In 1941, Mirvish married a Hamilton singer named Anne Macklin with whom they later had a son called David.

Key among the businesses that Mirvish engaged in include dry cleaning business, The Sport Bar, restaurant business, and women's clothing shop. Ed Mirvish also worked as a buyer for Loblaws founder Leon Weinstein (Fulford , 2007). Mirvish had passion for entertainment industry an aspect that is evident in his love for theatre activities. According to Lostracco (2007) Mirvish’s influence on the theatre industry dates back to early 1960s when he bought the 1907 Edwardian Royal Alexandra Theatre in 1962 saving it from demolition and making it the best touring and permanent production venue. He also bought the London’s 1918 Old Vic theatre, renovated it in 1982, and later built the Princess of Wales Theatre in 1993. The Cameron

Mackintosh production of Miss Saigon, which was considered one of the most expensive productions in Canadian theatre, was housed under Princess of Wales Theatre (Lostracco , 2007).

Mirvish's strong business acumen was evident in his ability to venture and succeed in discount retail business which has turned out be a landmark discount store in downtown Toronto. The infamous discount store is called Honest Ed's and it was found in 1948 from a humble background as a bargain store at Bloor and Bathurst (Lostracco , 2007). The money his wife received from an insurance policy was used to form this discount store. The store later turned out to be highly successful an aspect that was driven by the rock bottom prices in addition to quirky hand-painted signage. Mirvish success in business is attributed to the fact that he was a good marketing agent and above all a master of publicity (Fulford , 2007). For instance, he used very interesting pithy slogans on his hand painted signage. He was also renowned for integrating odd stunts like striking his own store over its dress code apart from offering free turkeys.

Slopping looking slogans, which were placed on the exterior of the Honest Ed's store, was also another important marketing strategy used to attract the customers considering that they made the customers aware of the low prices. Low price strategy made Honest Ed's one of the most successful stores in Canada in the olden days. Fulford (2007) asserts that the facts that Mirvish used to buy his stock from nearly nothing at bankruptcy sales halped him offer very affordable prices for his wares. Almost all his products were displayed on tables built from orange crates. Mirvish was certainly a reserved businessperson taking into consideration that he did not have

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interest in franchising his store despite the fact that it was a boom (Fulford , 2007). He was contented with operating his small chain of operations rather than look after several stores spread across the whole country.