

Entrepreneurs of the 1920s



Three main entrepreneurs of the 1920's were Alfred Sloan, the founder of GM, Henry Ford, the founder of Ford Vehicles, and Richard Sears, the founders of the department store, Sears. Richard Sears started out his business as mail order catalogues but decided to expand and have actual stores where people would be able to come in and shop. Richards Sears started opening his retail outlets in 1925 and the stores turned out to be a great success, as Sears department stores are still in existence today.

Another example of entrepreneurs who started to progress in their businesses around that same time were Alfred Sloan and Henry Ford.

Alfred Sloan at that time decided to decentralize his business, which was an important decision that many businesses today still use. Henry Ford did not make the same choice to decentralize as well though. Ford however, did contribute in some way which was his procedures on assembling his vehicles. Instead of having his cars assembled in at different places for different parts, he had the entire vehicle assemble at the same line, which gave way to higher productivity for the business. Both companies had an influence on the automobile industry and also set the stage for America's consumer society on credit.

This era during the early 1920's that set the stage for today's businesses was call the progressive era. As for the role of government at this time, Theodore Roosevelt who was the president, wanted to implement laws for the interest of the general public which meant more restrictions for monopolizing businesses. He wanted to regulate business and one of the ways he did so, was through the Sherman Antitrust Act. He wanted to enhance executive power of the government in order to safeguard public

interest. Hollywood also had a hand in the mass consumption society that America was evolving into at that time.

People wanted to be just like the movie stars, and celebrities, such as being able to live the life that these famous people lived. People wanted the expensive cars, clothes, and wanted to be able to have the lifestyle that the characters in the movies lived. After World War 2, wages increased for the American population, which in turn led to having America turn into a mass consumerism society. Business started advertising, and this led to even more spending, which gave businesses the opportunity to expand and create even more stores and centers for America to spend