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# Masco Corp.

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## Introduction

Masco Corporation is woven into the very fabric of American industry, a company whose story parallels the growth and transformation of the nation itself. Founded in 1929 in Detroit—a city renowned for its spirit of innovation and resilience—Masco began as a modest screw products company at the dawn of the Great Depression. Through sheer determination, ingenuity, and a keen eye for opportunity, the company survived economic hardship, adapted to tumultuous times, and gradually established itself as a cornerstone in the home improvement and construction products sectors.

At the core of Masco's remarkable ascent stands the legacy of Alex Manoogian, an Armenian immigrant who arrived in the United States with little more than hope and ambition. Manoogian's journey is emblematic of the American Dream: facing adversity head-on, he built a thriving enterprise from the ground up. His vision and pioneering spirit not only sustained the company during difficult years, but also laid the foundation for Masco's enduring values of quality, innovation, and integrity.

The mid-twentieth century brought transformative growth for Masco, spurred by breakthrough product development and bold strategic shifts. The introduction of the single-handle Delta faucet, a marvel of design and function, marked a turning point that propelled Masco onto the national stage. Coupled with innovative advertising and a drive to reach everyday consumers, Masco broke away from its industrial roots to become a household name. As the decades unfolded, the company's willingness to embrace change—whether through acquisitions of storied brands like Behr or divesting non-core businesses—helped it thrive amid shifting market dynamics.

Masco's influence extends far beyond manufacturing. With a broad portfolio of respected brands, a global presence, and a commitment to responsible stewardship, the company has impacted how people live and work in their homes. Its relentless pursuit of operational excellence, sustainability, and social responsibility has earned Masco a reputation not only for its products, but also for its corporate citizenship. Investment in people, technology, and communities has become integral to its business model—a reflection of lessons learned throughout its nine-decade journey.

Today, Masco faces both the opportunities and challenges inherent to leading in a dynamic, highly competitive industry. The landscape is shaped by evolving consumer expectations, advances in technology, global economic forces, and the imperative to operate sustainably. With seasoned leadership at the helm and a culture of continuous improvement, Masco is well-positioned to adapt, innovate, and continue creating value for its customers, shareholders, and the communities it serves.

This book chronicles the fascinating story of Masco Corporation, from its humble beginnings to its current status as an S&P 500 powerhouse. It is a history rich with entrepreneurial spirit, strategic decision-making, and a relentless drive to build a better future—a story that continues to unfold as Masco meets the demands of the twenty-first century and beyond.

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## **CHAPTER ONE: Beginnings in Detroit: The Founding of Masco**

The year 1929 evokes a particular image in the American consciousness: the precipitous drop of the stock market, the Black Tuesday that ushered in an era of unprecedented economic hardship. Yet, amidst the rumblings of impending crisis, a different kind of beginning was taking shape in Detroit, Michigan. It was here, in a city already synonymous with industrial might and the relentless pursuit of progress, that Masco Screw Products Company first opened its doors. This was not the grand launch of a corporate titan, but rather the humble genesis of a company that would, against all odds, not only survive the Great Depression but flourish to become a global leader in home improvement and construction.

Detroit in the late 1920s was a magnet for ambition. The booming automotive industry had drawn in countless individuals seeking opportunity, transforming the city into a vibrant hub of manufacturing and innovation. It was a place where hard work and ingenuity were deeply valued, and where the promise of upward mobility felt tangible, even as the national economy began to show cracks. This fertile ground proved to be the ideal birthplace for Alex Manoogian's entrepreneurial vision.

Manoogian, an Armenian immigrant, arrived in the United States in 1920, carrying little more than his aspirations and a modest sum of fifty dollars. His journey was a familiar one for many immigrants of the era: leaving behind an old world to forge a new life in America, driven by an unshakeable belief in self-reliance and the power of enterprise. He possessed an innate understanding of mechanics and a sharp business acumen, qualities that would serve him well in the demanding industrial landscape of Detroit.

The establishment of Masco Screw Products Company was not a solo endeavor. Manoogian initially partnered with two individuals, Harry Adjemian and Charles Saunders. While their involvement was relatively brief, with both partners departing within the company's inaugural year, their initial collaboration helped lay the groundwork. The initial capital investment for the fledgling company was a modest \$5,000, a sum that underscored the lean beginnings from which Masco would eventually ascend.

In its earliest days, Masco Screw Products Company focused on a precise, yet essential, niche: producing machined automotive parts. Detroit's thriving car manufacturers provided a ready market for such components, and Masco positioned itself to meet this demand. The company's first significant contract materialized in

1930, a \$7,000 order from the Hudson Motor Company. This early success, modest though it may seem by later standards, was a vital lifeline, demonstrating the viability of Manoogian's venture and providing crucial momentum as the economic storm gathered force.

The decision to concentrate on screw products and machined parts was a pragmatic one. These were fundamental components, integral to the assembly lines that were revolutionizing manufacturing. The precision required in their production also spoke to Manoogian's exacting standards and commitment to quality. This focus allowed Masco to develop specialized expertise and establish itself as a reliable supplier in a highly competitive industry. It was a foundational period, characterized by diligent work, careful management of resources, and the relentless pursuit of customer satisfaction. Even as the broader economy plunged into the throes of the Great Depression, Masco Screw Products Company quietly, but steadily, built its reputation and expanded its capabilities.

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