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Pitney-Bowes

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Table of Contents

- **Introduction**
- **Chapter 1** Foundations of Innovation: The Pitney and Bowes Legacies
- **Chapter 2** The Invention of Metered Mail and the Birth of a Company
- **Chapter 3** Navigating Early Challenges: Patents, Partnerships, and Postal Policy
- **Chapter 4** Expansion at Home and Abroad: Crossing Borders in the 1920s
- **Chapter 5** From Skepticism to Acceptance: Congressional Hearings and Industry Validation
- **Chapter 6** New Leadership and Modernization in the 1930s
- **Chapter 7** Branding Security: The Company's First Logo and Its Symbolism
- **Chapter 8** War, Technology, and Service: Pitney Bowes During World War II
- **Chapter 9** Postwar Growth and the Rise of the Desktop Mail Station
- **Chapter 10** The 1950s Boom: Dominating the Global Postage Meter Market
- **Chapter 11** Innovation in Automation: Sorters, Inserters, and Barcodes
- **Chapter 12** Financial Services and New Frontiers
- **Chapter 13** The Digital Shift: Fax Machines, Email, and Office Technology
- **Chapter 14** Diversification and Strategic Acquisitions: 1980s-1990s
- **Chapter 15** Repositioning for the New Millennium: Spinoffs and Fresh Opportunities
- **Chapter 16** Software, Data, and the Digital Transformation of Mailing
- **Chapter 17** E-Commerce Revolution: Expanding the Company's Global Footprint
- **Chapter 18** Recent Acquisitions and Divestitures: Shaping a Modern Portfolio
- **Chapter 19** Products and Services: Beyond Postage Meters
- **Chapter 20** Embracing SaaS and Cloud Solutions
- **Chapter 21** Navigating Competition and Industry Disruption
- **Chapter 22** Leadership, Governance, and Corporate Culture
- **Chapter 23** Financial Performance: Successes, Setbacks, and Future Projections
- **Chapter 24** Corporate Social Responsibility and Sustainability
- **Chapter 25** Looking Ahead: The Future of Pitney-Bowes

Introduction

The story of Pitney-Bowes is, in many ways, the story of American ingenuity and resilience—an ongoing narrative shaped by invention, adaptation, and transformation. Founded in 1920 through the merger of Arthur Pitney’s and Walter Bowes’s pioneering ventures, Pitney Bowes Inc. arose from the ambition to solve practical problems facing the rapidly modernizing world of postal commerce. From the earliest days inventing tamper-proof postage meters, Pitney-Bowes quickly emerged as a linchpin in the communications revolution that connected people and businesses across the country and the globe.

Over the course of more than a century, Pitney-Bowes has continually redefined its mission and products, growing from a small manufacturer of mechanical devices to an international technology company. This evolution was never linear. The company faced regulatory challenges, technological competition, skepticism from established powers, and the ongoing need to justify its vision in markets both established and emerging. Yet, through innovation and determination, Pitney-Bowes became synonymous with trust, security, and the facilitation of commerce—helping its clients overcome distances both literal and metaphorical.

As the world changed, so too did Pitney-Bowes. The transition from physical mail to electronic communication was navigated with a blend of caution and foresight. While maintaining its leadership in mailing equipment, the company ventured into financial services, office technology, and, most recently, sophisticated digital and e-commerce solutions. Strategic acquisitions, bold divestitures, and ongoing research into software and logistics have allowed Pitney-Bowes not only to survive dramatic industry shifts, but often to shape them.

But the story of Pitney-Bowes is not only about machines and markets. It is also a testament to the company’s commitment to social responsibility, diversity, and sustainable practices. Whether supporting veterans returning from World War II, pioneering energy efficiency in its operations, or backing literacy and education through its charitable foundation, Pitney-Bowes has endeavored to align its business objectives with broader social goals, embracing “doing the right thing the right way” as an operating philosophy.

Today, as Pitney-Bowes stands at the forefront of the global e-commerce and logistics industries, it is confronted with new challenges and opportunities. Technological change continues at a blistering pace, with digital transformation raising both the stakes and the potential rewards. An agile leadership team, responsible governance, and an unwavering focus on innovation suggest that the company is well-positioned to

write its next chapter—even as it honors its enduring legacy.

This book is an exploration of Pitney-Bowes’s remarkable journey. It traces the company’s fascinating history, delves into its business strategies and product innovations, examines its role as a civic and ethical leader, and considers what the future may hold. In doing so, it aims to illuminate not just the trajectory of a single corporation, but also the broader currents of American business, technology, and society that have shaped, and been shaped by, the company’s story.

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CHAPTER ONE: Foundations of Innovation: The Pitney and Bowes Legacies

The story of Pitney-Bowes, a name now synonymous with the quiet but essential machinery of commerce, begins not in a boardroom, but in the individual journeys of two men: Arthur Pitney, the ingenious inventor, and Walter Bowes, the shrewd entrepreneur. Their paths, though seemingly disparate, were destined to converge, laying the groundwork for an industry that would transform how businesses, and eventually individuals, interacted with the mail system.

Arthur Pitney, born in Quincy, Illinois, in 1871, possessed a keen observational mind and a tinkerer's spirit. His formative years included a move to Chicago in 1890 and a pivotal visit to the World's Columbian Exposition in 1893. There, he spent days immersed in the mechanical wonders on display, a profound experience that undoubtedly fueled his inventive ambitions. It was while working as a clerk in a wallpaper store that Pitney identified a persistent problem plaguing businesses: the laborious and often inefficient process of affixing postage stamps to vast quantities of envelopes. This manual task was not only time-consuming but also vulnerable to stamp theft, a common issue of the era.

Driven by this practical challenge, Pitney set out to create a solution. His initial foray into inventing a mailing system occurred in 1901. The device he conceived was a marvel of early 20th-century mechanics: a hand-cranked machine equipped with a chain action, a printing die, a counter, and a crucial lockout mechanism. This innovative design aimed to streamline the application of postage and, more importantly, to prevent tampering and theft. In 1902, Pitney secured a patent for his "double-locking" hand-cranked postage-stamping machine. This early iteration featured two sealed, visible registers: one that counted down the amount of postage remaining from a pre-purchased total and another that tallied the total postage dispensed. This self-checking system was a fundamental step towards secure and accountable mail.

Following his patent, Pitney established the Pitney Postal Machine Company in Chicago in 1902. This venture later evolved into the American Postage Meter Company in 1912. Despite the ingenuity of his invention, the acceptance of Pitney's machine by the public and postal authorities was slow. The concept of a postage meter was revolutionary, and overcoming entrenched practices and skepticism proved to be a prolonged battle. During this period, Pitney faced personal and financial difficulties, even resorting to selling insurance to support himself, yet his resolve to perfect and promote his invention remained unbroken. He continued to refine his device,

demonstrating and presenting it for nearly two decades, all while seeking the necessary official approval and financial backing from the postal service.

Concurrently, across the Atlantic and later in the burgeoning American business landscape, Walter Bowes was making his own mark. Born in Bradford, England, in 1882, Bowes emigrated to the United States in 1893. He began his career as a salesman, demonstrating an innate knack for promotion and business development. After some success with the Addressograph Company, an Iowa-based manufacturer of addressing systems, Bowes sought new ventures. In 1908, he became the sole salesman for Universal Stamping Machine Corporation, a company incorporated in New Jersey.

Bowes quickly distinguished himself in the postal circles, particularly through his involvement with stamp-canceling machines. In 1909, he acquired the Universal Stamping Machine Company, which specialized in supplying stamp-canceling machines to the United States Post Office Department. Under Bowes' leadership, Universal Stamping Machine Company thrived, establishing relationships with the U.S. Postal Service by providing machines on a rental basis. By 1919, his company had approximately 3,000 canceling machines in operation across North America and Europe. Bowes' keen business sense led him to foresee a future where postage stamps might become obsolete, anticipating a more automated method of applying postage. This vision, coupled with his prominence in postal operations, made him the ideal counterpart to Pitney's inventive genius.

The stage was set for a transformative meeting. A postal official, aware of Pitney's ongoing efforts to secure approval for his postage meter and Bowes' success with canceling machines, suggested they connect. The pivotal encounter between Arthur Pitney, the dedicated inventor, and Walter Bowes, the pragmatic promoter, took place in Stamford, Connecticut, where Bowes had moved his operations in 1917. This meeting of minds, the inventor with his perfected machine and the industrialist with his market access and postal relationships, was the catalyst for a new era in mail processing. Their collaboration, initiated around 1919, quickly led to the decision to merge their respective companies.

This strategic union culminated on April 23, 1920, with the formation of the Pitney Bowes Postage Meter Company. This new entity brought together Arthur Pitney's American Postage Meter Co. and Walter Bowes' Universal Stamping Machine Co. The goal was clear: to finalize the development and secure official approval for the postage meter, and then to market it widely. The result of their combined efforts was the Model M Postage Meter, an improved version of Pitney's earlier designs that separated the registering mechanism from the printing die, reducing issues with dirt and ink.

The Model M represented a significant leap forward. It functioned as a self-checking

accounting system, imprinting the postage, functioning as a cancellation mark, and providing a dated postmark all in one, thereby eliminating the need for adhesive stamps. It also featured an automatic lockout to prevent theft and two sealed registers for accountability: an ascending register to track total postage printed and a descending register to show the remaining postage. This innovation was crucial for ensuring security and accuracy in mail handling. On September 1, 1920, the Model M Postage Meter received formal approval for use throughout the United States Postal System. Just over two months later, on November 16, 1920, the world's first commercially used postage meter began operation in Stamford, Connecticut, marking the true birth of the "metered mail" industry.

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