Italian Entrepreneurial Spirit in the Land of Opportunity

We would probably never have gotten our paycheck had it not been for **Blasé Thomas Golisano** who founded Paychex, the second biggest processor for payrolls within the US. He also co-owns the NHL's Buffalo Sabres, as well as the Buffalo Bandits, which is the lacrosse team.

Bank of America stands tall today as the largest bank within the US. However, this trusted icon of finance would never have been established if **Amadeo Giannini** did not establish a bank in San Francisco known as the Bank of Italy in 1904.

Richard Grasso was once the chief executive and chairman of the New York Stock Exchange. When Richard was just a baby, his father left the family and Richard was left in the care of his two aunts and his mother in Jackson Heights, New York City. He finished his graduation from Newtown High School as well as attended the Pace University for a period of two years before he enrolled himself in the Army. Within two weeks of leaving the Army, he started working as a clerk at New York Stock Exchange. Grasso soon moved up the ranks at a rapid pace and assumed the role of president in the exchange, followed by becoming the CEO in the early part of 1990s. During his tenure as CEO, Grasso was credited with establishing New York Stock Exchange's position as the most prominent stock market in the US. He was also an advisory board member for Yale School of Management.

Take the case of **Edward John DeBartolo**, who was born into a large family, who never got to see his biological father because he died. He worked, transcribing paving contracts for his stepfather and slowly yet steadily went on to become a billionaire and regarded as the true founder of America's shopping mall concept. He was the first to be included in Forbes magazine as one of the richest Americans at that time. DeBartolo also bought 49ers from San Francisco during 1977 and after he gave the team to his son, his son was instrumental in transforming it into the most successful franchise of NFL during the 1980s.

The President of the basketball team Philadelphia 76ers, **Pasquale or "Pat" Croce** is a sports team executive, entrepreneur as well as TV personality and author. The man wears many hats and was even featured on 'Success' magazine's cover as the very first trainer who rose to the position of an owner with a sports team of professional level. He wrote a book called 'I feel great and you will too!', which was autobiographical and chronicled his life at University of Pittsburgh and West Chester University. He also dabbled a bit in television commentary on NBC at show called 'The NBA'. He was also the commentator for the Tae Kwon Do games at Summer Olympic Games during 2004. His series of four self-improvement books have resulted in three of these topping the bestseller list of the New York Times. He has entered into a partnership recently with real estate tycoon Donald Trump to establish a parlor for slot machines at Budd Corporation in Nice Town of Philadelphia.

For music lovers, especially guitar, the name **Robert Benedetto** is synonymous with the lovely archtop guitars, which have hard carving on the top. Every single guitar piece was painstakingly made by Benedetto himself - a mark of someone truly passionate about what he was doing. Of course, once Benedetto Guitars became a division of Fender Musical Instruments Corporation, the guitar-making process became automated.

Penthouse Magazine - most men await the monthly issue with bated breath. This magazine, which has become synonymous with glamour, the most beautiful women and plenty of skin, was founded by another Italian American called **Bob Guccione** during the 1930s.

Barnes & Noble, one of the prestigious book retailers across the US was founded by - you guessed right - an Italian American named **Leonard Riggio**.

Pizza, which used to be a staple of Italian food has now become one of the favorite foods of Americans, all thanks to **Gennaro Lombardi**, who opened New York City's very first pizzeria in 1905 called Lombardi's. Thanks to this great Italian-American, we can all enjoy pizza in different styles, toppings and crusts as per our preference!

Napa Valley might have remained an obscure place if **Robert Gerald Mondavi** had not lent his profuse insight, marketing alacrity and technical improvements to the business of wine selling within the valley. He was the original proponent of the idea of labeling wines on the basis of variety as opposed to their genetics and hence, in a way,

pioneered a whole new way to market wines. In fact, this method of wine labeling has become the standard for New World Wines. In spite of the fact that Mondavi belonged to an average Italian family who emigrated from Marche in Italy to Minnesota in America, his father managed to establish a successful business of fruit packing called C. Mondavi and Sons. Thus, wine-selling and marketing was something Mondavi learnt from their family business and carried it forward to establish the new standard of wine labeling.

The world would not know what a submarine sandwich was had it not been for **Fred De Luca**, who founded Subway Sandwich, nor would we enjoy the vast array of juices if **Anthony T. Rossi** had not founded Tropicana Products.

The Planters Peanut Company was founded by an Italian-American called **Amedeo Obici**. His is a story of rags to riches as Obici lost his father at the tender age of seven. Amedeo could not speak a single word of English and when he was immigrating to New York from Italy, the name of his destination was written on this label, which was tied on his coat's buttonhole. During his travel, he got misdirected and got off in Pennsylvania where he met an Italian family who helped him out. It was probably Amedeo who was responsible for this very smart marketing gimmick, which has been used for so many ages. The whole success story of Amedeo's peanut selling business started when Amedeo decided to sell the peanuts by getting his own cart. However, since ovens for roasting were

expensive, he made a rudimentary one of his own from scrap yard spare parts. Then he devised a way to lure customers to buy. He placed one single letter of his name B,I,C in every peanut bag but placed the letter O only once in every fifty bags of peanuts. The person who got the letter O won a gold watch, which he bought for a dollar from Ingersoll. Even to this day, this clever marketing tactic, no matter, which company it is used, never ceases to get customers!

When it comes to the best in culinary delights, the name of **Giorgio DeLuca** automatically springs to mind. He was the founder of the famous Dean & DeLuca grocery store for gourmet foods and prior to that DeLuca was the owner of a cheese shop located at Prince Street in New York City. Currently, DeLuca owns the restaurant called Giorgione located on Spring Street, SoHo.

The market chain of Petrini's located in San Francisco was once known to stock the best quality of meat in the entire San Francisco area. The various strategies used for marketing is still considered to be an inspiration for all grocers throughout the US. What is equally amazing about this is the fact that this market chain was founded by an Italian American called **Frank Petrini**.