

## Member Highlight - Harold Finkelstein

For this issue of TREADLINES we interviewed Harold Finkelstein, President of Max Finkelstein, Inc. This article however, is really about a family business, started during the first World War which has grown into one of the largest tire distributorships in the country.

Max Finkelstein, Inc.'s roots go back to Harold's grandfather, Harry. From the family home, located in Astoria, Queens on the property where the company is now headquartered, Harold's grandfather ran two businesses. With horse and wagon, he collected junk during the week and sold fruit at New York's Washington Market on weekends. At their home, Harold's grandmother and her children would sort the scrap metal from the junk, weigh and sell it.

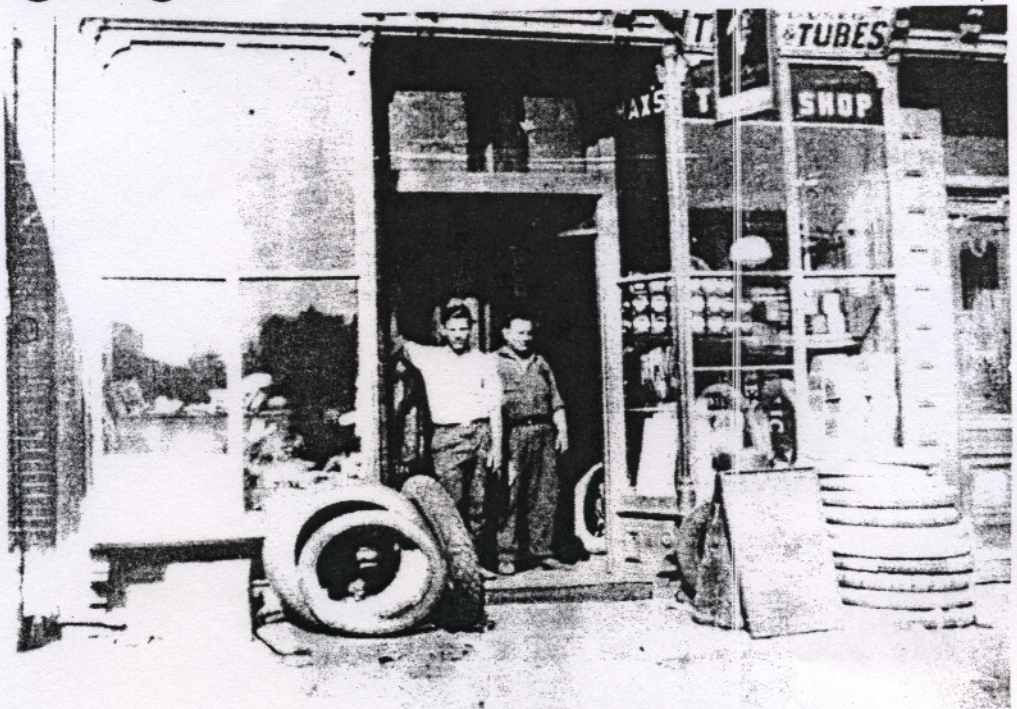
Unfortunately, an accident took the life of Harold's grandfather leaving a family with young children, of whom Harold's uncle Max was the oldest.

At the age of 15, Max Finkelstein had to support the family. He took over his father's business. With horse and wagon he collected scrap tires and metal. However, at the end of War, the metals market fell apart. With no money to be made in scrap metal, Max looked for alternatives. He took the few scrap tires he had collected to a large wholesaler in Manhattan and had them adjusted for new tires.

From that point Max entered the tire business, selling both new and used tires. The year was 1919. Max was in his mid twenties and his brother, Irving, Harold's father was a boy of 16. Max would go out on the road looking for customers while his brother stayed in the store selling and mounting tires.

As Harold candidly tells it, "if a customer came in who needed tires that they didn't have, they would send an employee on the elevated train into a Manhattan wholesaler to pick up the tires, return and mount them. They didn't have a vehicle, so they used the train

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Max and Irving Finkelstein

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and paid a nickel for the twenty minute ride each way".

From their one location, the brothers slowly but surely built a wholesale retail business during the twenties, adding employees along the way. In 1927, the business moved out of the horse sheds and into a new building constructed where the family's home and stable once stood.

Shortly afterward the depression came, the company like many others, experienced difficulty paying it's bills. Max, concerned with the thought of going out of business, analyzed his accounts. Seeing that about 25% were slow payers, he decided to drop his bad accounts and shrink the business. Harold recalls Max telling him "that's what saved him and helped him survive during the depression."

Recognizing the cost of doing business, Max built a base of only good paying customers. It was a base that was to continue the business into the future.

Today, the second generation of the family, Harold and his brother Jerry share the same office. They jointly control the buying, credit and pricing. All else is handled by their managers at branch locations. Their three children, Ronald Finkelstein, Ira Silver and Scott Paricoff, all vice presidents are the family's third generation in the business. A business that has seen a natural growth from a family that has reinvested in it's business.

In Harold's words, "we are blessed to have fine children who are interested in the business, which has given he and Jerry the incentive to keep the business growing." He equally credits the business's success to the company's fine employees and Goodyear, "the best brand tire".

Max Finkelstein, Inc. now includes five wholesale locations, 110 employees, and a fleet of forty trucks. Daily delivery service supplies 800 independent tire dealers in New York, New Jersey, Connecticut and New England areas.

Harold's favorite "outside" interests are hunting and fishing. An avid fly fishing enthusiast, He enjoys trout fishing along the Willowemoc River from his "non-working" farm in upstate New York.

The history of Max Finkelstein, Inc. is truly an American success story. Our best wishes for the nineties and beyond to Harold, his family and the company.