

MINUTES
OF THE EXECUTIVE MEETING FOR APPROVING THE
BUDGET OF THE PAINT & VARNISH DIVISION'S
PROPOSED ADVERTISING PROGRAM FOR THE FISCAL
YEAR 1943-43

DATE: January 18 - January 20, 1943
TIME: 2:00 P.M. 4:00 P.M.
PLACE: Office of Mr. Adrian D. Joyce

PRESENT: Mr. Adrian D. Joyce Mr. Dwight P. Joyce
 Mr. R.E. Horsburgh Mr. F.L. Lotz
 Mr. R.W. Levenhagen
 Mr. W.J. O'Brien

The meeting was opened by Mr. Dwight P. Joyce very frankly stating that this was rather a difficult year on which to premise an advertising budget but that he felt we should do something in the way of national advertising and that we first give consideration to the local advertising budget.

Caption 8: The local budget was gone over very carefully and after considerable discussion about the value of our book COLOR FOR AMERICA it was decided that we should continue to hold the value of the book at its actual cost price in order not to cheapen it too much, and with this end in view it was decided to increase the budget for COLOR FOR AMERICA books \$25,000 to a total of \$50,000.

Caption 29: Souvenirs and Novelties were also discussed and at the suggestion of Mr. Adrian D. Joyce it was agreed that we should endeavor to make a greater distribution of painter caps and as a result the budget for this caption was increased \$5,000 to a total of \$25,000.

It was agreed that all other items in the Local Advertising Budget were satisfactory and, accordingly, it was approved.

After the discussion and approval of the Local Advertising Budget Mr. E.T. Morris, who is the account executive for Meldrum & Farnsmith, and Mr. R. Simmons of Meldrum & Farnsmith, were invited into the meeting to present their recommendations for a National Magazine advertising campaign.

At first a thorough discussion was had about our large Time-Tested Highway Signs. Mr. Simmons told of the negotiations he had been carrying on with the outdoor advertising people, which resulted in substantial reductions in price, and explained that the cost of 81 bulletins extended for one year on renegotiated contracts would cost us, for the year 1943, \$45,709.40. Mr. Simmons explained further that on the basis of his negotiations this would also commit The Glidden Company for the fiscal year 1944 to the extent of \$13,147.77, or a total of \$59,857.17. After this explanation the Committee approved the above sign budget.

Mr. Morris was then requested to present their recommendations for magazine and other advertising and also showed layouts of the proposed display which they would recommend. The general type of display and copy was tentatively approved and after considerable discussion about the various types of media to use the matter was finally left to get the entire program and a final summarized budget together for the Executive Committee's final consideration. This was done and a final total budget for National Space & Preparation, National Service, Operating Expense and Local Advertising of \$723,204.90 was approved.

The details of these budgets are listed below:

NATIONAL MAGAZINES - Space and Preparation

Better Homes & Gardens	1 Ad (Pg. - 4 cols. bleed)	\$ 9,515.00
	4 Ads (Pg. - 4 cols.)	34,600.00
American Home	1 Ad (Pg. - 4 cols. bleed)	9,372.00
	4 Ads (Pg. - 4 cols.)	34,080.00
Good Housekeeping	1 Ad (Pg. - 4 cols. bleed)	9,680.00
	4 Ads (Pg. - 4 cols.)	35,800.00
Farm Journal	3 Ads (2/3 Pg. - 2 cols.)	12,150.00
Successful Farming	5 Ads (2/3 Pg. - 2 cols.)	10,000.00
Farm and Ranch	5 Ads (1/2 Pg. - 2 cols.)	3,085.00
Preparation National Magazine Advertising		15,000.00

INSTITUTIONAL - Space and Preparation

Time Magazine	9 Ads (1/3 Pg.)	19,080.00
Preparation Institutional Advertising		1,500.00

NATIONAL HIGHWAY BULLETINS

Cost of 81 Bulletins extended for 1 yr. on renegotiated contracts		46,709.40
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SMALL CAN SIGN INSTALLATIONS AT STORE AND BRANCH POINTS		7,500.00
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PAINTING CONTRACTORS' AND ARCHITECTS' CAMPAIGN - Trade Papers

National Painters' Mag. 5 Ads (Pg.)		2,300.00
Sweet's Catalog File		
1943 Edition 4 Pgs.		1,900.00
Preparation Trade Papers (Trade Sales)		500.00

INDUSTRIAL TRADE PAPER ADVERTISING

Industrial Finishing	8 Ads (Pg.)	800.00
Stove Builder	4 Ads (Pg.)	330.00
Railway Age	3 Ads (Pg.)	862.50
Ry. Purchases & Stores	3 Ads (Pg.)	360.00
Preparation Trade Papers (Industrial Sales)		2,500.00

FINANCIAL PAPER ADVERTISING

Financial World	1 Ad (Pg.)	450.00
Forbes Magazine	1 Ad (Pg.)	750.00
Barron's - The National		
Financial Weekly	1 Ad (2 col. x 10")	195.00
Mag. of Wall Street &		
Business Analyst	1 Ad (Pg.)	450.00
Chicago Jol. of Commerce	1 Ad (4 col. x 10")	224.00
Wall Street Journal	2 Ads (3 col. x 10")	630.00
Preparation Financial Papers		700.00

TOTAL NATIONAL SPACE & PREPARATION		\$260,323.90
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SPEED ADVERTISING AND PREPARATION		62,481.00
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NATIONAL SERVICE		13,000.00
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OPERATING EXPENSE		38,000.00
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TOTAL NATIONAL ADVERTISING		\$ 373,804.90
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Caption	LOCAL ADVERTISING	
4	Catalogs, booklets, circulars	\$15,000.00
5	Color Cards	50,000.00
6	Consumer painting - color books	4,000.00
7	Cooperative signs and billboards	50,000.00
8	Color Manuals	25,000.00
9	Dealer Trade Promotion	10,000.00
10	Demonstrator's Salary & Expense	3,000.00
11	Direct Mail	1,500.00
12	Exhibits - booth displays	1,500.00
13	Free dealers signs and decals	3,500.00
15	Handbills	12,000.00
17	Kats, electros, stereotypes & zincs	2,000.00
19	Newspaper advertising - non-cooperative	37,000.00
20	Newspaper advertising - cooperative	20,000.00
22	Panel Backs, Celluloids, etc.	1,500.00
25	Private Label Advertising - trade sales	5,000.00
26	Local radio time costs & records	4,000.00
27	Salesmen's Portfolios	4,500.00
28	Slides & Moving Pictures	600.00
29	Souvenirs, Novelties, etc.	25,000.00
30	Window & Counter Displays	22,000.00
31	Salesmen's Slide Films	500.00
32	Color Book Stands	1,500.00
33	Price Books & Price Lists	1,000.00
34	Local Magazine Advertising	5,000.00
35	Professional Color Selector	3,000.00
36	Miscellaneous presentation portfolios	300.00
37	Private labels - direct and syndicate	9,500.00
40	Postage - freight - express	10,000.00
41	Wallpaper Sample Books	8,000.00
57	Sundries - miscellaneous	3,500.00
	Reserve to Budget	10,000.00
	Total Local Advertising Budget	\$349,400.00

GRAND TOTAL - 1942-43 ADVERTISING BUDGET \$723,204.90

1/20/43

P.L. Lotz

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