

30-day penalty they were 26 days behind the Thomas Flyer, which arrived in Paris on July 30, winner of the race. Dana's integral involvement with the racing industry had begun.

The Perfect Circle band

In 1909, Carl Graham Fisher, a flamboyant entrepreneur and car salesman, opened a 2.5-mile, rectangular track some five miles north of Indianapolis. The first races held there were hampered by accidents and poor attendance, so the track was resurfaced and in 1911 a huge purse was offered for a one-day extravaganza -- which proved to be the first Indianapolis 500 Mile Race.

The Light Inspection Car Company band (later Perfect Circle), consisting of the Teetor family members and company employees, paraded past the grandstand just before the inaugural race. Perfect Circle's connection with the event did not end there, as many great drivers enjoyed tremendous success using Perfect Circle piston rings. A.J. Foyt, the first driver to win four Indy 500s, used Perfect Circle rings, as did Al Unser Jr. when he took the checkered flag in 1994, driving for Team Penske.

Leland and the Dewar Trophy

In 1908, Henry Leland and Cadillac demonstrated to Europe that American manufacturing practices had left their European rivals behind. Three Cadillac cars were shipped over to England to stake a claim for the Dewar Trophy, an annual RAC award for the greatest achievement in the automotive world.

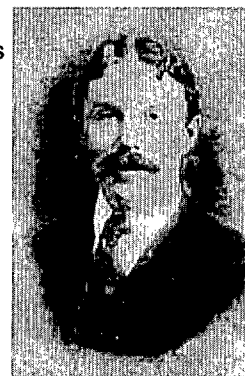
Cadillac mechanics disassembled the three cars, allowed independent judges to thoroughly mix up the parts, then recreated three cars from the pile. When the cars were reassembled, they were filled with gasoline and oil. To the crowd's astonishment, two of the three started at the first pull. The third took two goes. The three cars were then run full out on an oval track for 500 miles, each completing the course at an average speed of 34 miles an hour, at 30 miles per gallon, out-racing the Europeans.

Clarence Spicer, himself dedicated to quality control, was a huge admirer of Leland. In a brief history of Spicer Corporation written in 1925, Clarence Spicer refers to him as "Pop" Leland, and singles him out for praise, thanking him in particular for a half-hour-long personalized chat in which Leland "emphasized the importance from a manufacturing standpoint of making every operation and every piece commercially right the first time".

5th Vignette

Charles A. Dana

In 1914, Clarence Spicer learned one of his harshest lessons that can be taught in business -- his universal joints had become so popular that his company was pushed to the brink of bankruptcy. Over-hurried expansion had increased the cost of production, sales and delivery, and, because Spicer joints had become the industry standard, many competitors had simply resorted to imitation. Spicer's only defense had been lengthy, expensive and inconclusive law-suits. Near desperation, he traveled to New York to put his case to the investment bank, Spencer Trask & Co.



Spicer's was far from a unique story. Some 1,500 automotive companies had already failed by 1914, and Mr. Trask did not fancy betting his money that Spicer's company wouldn't be the next. He did, however, see enough promise in the company to hand the papers to a young lawyer called Charles Dana. Dana saw enough promise to visit South Plainfield -- where, lore has it, he found Clarence Spicer's desk piled high with papers.

"What are those?" asked Dana.