EXHIBIT IV

talk by

FRANK R. HICKORY

"Mr. President, ladies, distinguished guests, fellow contractors, manufacturers' representatives, and our very patient executive secretaries, it is a pleasure to be here and to speak to you today. I may tread on a few toes before I'm through but I will speak frankly and without any inhibitions as to how anyone reacts. Either you agree with me or you don't, but at least you'll know how I feel.

My greatest regret is that our first two presidents are unable to be here to see the progress that has been made in our national association and to appreciate the stature we have attained. The first, Walter Campbell, had great vision but knowing him as I did he would have been impatient that more had not been accomplished during these ten years, and disappointed. The second, Leon Butler, would be proud that there is so much hope for greater achievements to come, but he would have been impatient with the lack of cooperation between our members and the failure of non-member contractors and contractor groups to join hands with us in our common effort. Both were dedicated men to the common welfare of this industry.

Lest anyone misunderstand me, I intend to cut deeply into the marrow of our problems and to lay the cards face up where no one can hide behind pretense or camouflage--where you can face facts or continue to mislead yourselves into thinking you know all the answers and that you're smarter than anyone else.

Gentlemen, our business is a jungle very little different than Viet Nam, and we have no one to blame but ourselves. There it is conflict between Buddhists, Catholics, politicians, and communists. Among ourselves it is greed, the law of survival, the fear of not paying bills and meeting payrolls, and the failure to think in terms of the good of our industry as a whole.

First in my specifics, I condemn the stronger independent members of local associations who have the philosophy that they must do all in their power to put their competition out of business. Competition is our way of American life, whether economic, sports, or otherwise -- but competition does not have to be the economic squeeze play, which is the very thing our industry has witnessed over the past five years. Competition means the largest working capital, better service, more

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sales contacts, the ability to do the job best, and a wider range of products because of franchise selection. But it does not mean that you have to drive the small independent out of business. The small insulation contractor has little to offer except price and personality -- but they will always be here. We hear the argument that there are too many contractors, but these same people argue that the locals should be larger and the supply of asbestos workers is not adequate. If there is a need for more workers, is there also not a need for more contractors than we had ten years ago?

Second, I condemn the various regional associations who have not joined IDCNA for being laggard in joining this association. By your hesitation you compound not only your own problems but the problems of every insulation contractor across the nation. What you hope to achieve by remaining an island unto yourself is a mystery no intelligent person could possibly unravel.

Third, and most importantly, I condemn the short sightedness and unwillingness to join hands of the members both small and large of practically every local association across the country. This condemnation boils down to the actions of you and I and every other contractor in this industry. We must join hands in every lawful way at every level to improve our business operations, raise our ethical standards and promote the interests of the insulation industry. It will not be easy, but here lies the real opportunity for the future welfare of ourselves, our industry, and IDCNA. Until this comes to pass we shall fight each other on all fronts -- we will be unable to live up to our code of ethics, we will continue to battle labor in the mistaken belief we are helping our immediate or long range position instead of securing their cooperation in upgrading the stature of their membership and thereby benefiting both groups, and we shall continue to have a poor return on our invested capital, and on our many years of experience and training.

Fourth, I condemn labor both nationally and locally. Their attitude, much like contractors between themselves on the local level, seems to be one of antagonism to the boss. They fail to recognize that it is as important to their welfare as it is to the boss that their major responsibility is to strive for understanding and peace with the boss. I use this word so repeatedly because our good friend Carl Sickles has never failed during the past fifteen years to greet me and most of the rest of you as Mr. Boss. It is time that word is shelved. It is time for labor to recognize that wage increases are no longer determined by the give and take of negotiations but are generally established by the Economic Councils in Washington or by the larger crafts in our area. It is time for labor to cooperate in every lawful way with the contractors on a national level for our mutual benefit and it is time for the headquarters of the International Association to move with determination and strength in controlling locals across the country to responsible action instead of speaking unmeaningful platitudes.

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Fifth, I compliment the manufacturers in having faith and patience to put up with us. It is small wonder to me that they have not established more wholly-owned contract operations -- but those who have have fallen into the same category as the stronger independent contractors.

Gentlemen, we have great opportunities ahead of us but we must grow up. We are living in one of the great times of history -- a time when we should be bending our efforts to meaningful projects instead of devoting our time to the details of survival and the constant problem of getting work with a hope for profit. I say the time has come for a new look at our business -- a look at the forest instead of the every day tree. Look for a moment at history if you will. The fifty-six signers of the Declaration of Independence risked everything for freedom. Five were captured by the British, tortured, and were killed. Twelve had their homes ransacked and burned. Nine more fought and died in the war. All signed knowing full well that the penalty would be death if they were captured. When I reflect on the magnificence of these men I cringe at the shallowness of my life and of my contemporaries and of you fellow contractors. These signers were all in the stream of life like you and I -- twenty-four lawyers, eleven merchants, nine farmers and large plantation owners -- all men of means and well educated -- yet willing to sacrifice all for a principle, including family welfare and homes.

What can be the matter with us? Here we are in the middle of the greatest building boom in more than ten years and yet our industry is sick. Talk to any banker you wish and he will confirm that by and large all contractors are in the same boat. When are we going to be willing to sacrifice pride and past records, and start solving the problems that threaten our industry.

I think God has entrusted all of us with a real mission to perform but we must elevate ourselves to the point where it is possible to achieve these missions. We of all people are the last bastion of independent action yet we are trying mightily to destroy ourselves.

Communism, socialism, and all the tyrannical ideas embodied in the monolithic state is an attempt to go back, as is the monarchy, the all powerful oriental potentate, and the ruthless dictator. But must we go back, or must we stand still in the patterns of the past? What is the use of freedom or independent action if we make no use of it? We are not the ones who have chosen the security of big business or government -- we are the entrepreneurs. We can become good businessmen if we have the courage, the will, and the intelligence to meet the challenge. Well then -- where is our challenge? Is it really the day to day dog-fight? I think it is much more than that. I think the challenge lies in our willingness to join with each other through our associations and in every lawful way promote the best interests of the insulation industry as a whole. And when we have met that challenge then, we can perform the missions we have dreamed of, and our industry will be one that we can be proud to be a part of."

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