

A legacy of perseverance

From gold watches to behavioral science, how a family business has withstood the test of time



**Founded in 1894**  
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Betty McCormick has too many memories in her 51 years at Maritz to pick a favorite. “I’m proud to have worked for three generations of the Maritz family and love them all.”

On Betty’s 45th anniversary, current Chairman and CEO Steve Maritz remarked that if she worked at Maritz another two years, she might surpass the tenure of his father, Bill Maritz. “Do you think your dad would mind?” she asked Steve.

“I think he would be honored,” Steve replied.

Since its founding 125 years ago, Maritz has grown into a global industry leader through its ability to persevere and adapt. Steve

is the family’s fourth generation to lead the company. He embraces the company’s legacy of perseverance with a sense of pride. “It’s pretty unusual for a family-run company to continue through four generations. I think that’s a testament to those generations before me, who were able to create something so enduring.”

The Great Depression. War. Recession. Family disagreements. 9/11. Tough competitors. New technology. The rise of ecommerce. Big data. Maritz endured it all.

**Carrying on a dream**  
Steve’s great-grandfather, Maritz’ founder Edward F. Maritz, would be amazed how the company has changed since 1894. He had aggressive plans to build the E. Maritz Jewelry Manufacturing Company into a big organization with significant volume. Succeeding generations of the Maritz family and thousands of Maritz people (that’s how the company refers to its employees) have carried on Edward’s dream.

By the early 1920s, Edward’s sons Lloyd and James were working with him. The company

had become a major importer of Swiss watches and watch movements, until it was hit by the Great Depression. By the end of 1929, only six employees remained, including James and Lloyd. The brothers signed over their homes to keep the business afloat.

**Pioneering the incentives industry**  
To generate income, they had the notion to sell watches and engraved personalized jewelry to companies as sales and service awards. The idea of non-cash sales rewards was a new one, and it caught hold. The concept literally saved the company and launched the incentives industry. By 1930, a new division was created — Maritz Sales Builders. The first national “prize book” was created for a St. Louis hat manufacturer, Caradine Hat Company.

**The science and art of people and potential**  
Throughout its history, Maritz has focused on the science and art of people and potential — always building on what the company has learned about people and the forces that inspire them. Today, Maritz and its family of

businesses — Maritz Global Events, Maritz Motivation and MaritzCX — work with nearly 50% of Fortune 100 organizations to connect people with results. Fueled by its deep roots in customer research, behavioral science and data analytics, Maritz helps its clients achieve their engagement and sales goals through scientific insights, innovative design, creative thinking and technology.

**A culture of family**  
While four Maritz generations have led the company, several other families have deep roots throughout Maritz. When Lisa Schwartz, a client success manager in Maritz Motivation celebrated her 32nd anniversary earlier this year, she surpassed her father Rich Schweiger’s service record by one year. He worked in the data center at Maritz from 1966 to 1997. Lisa remembers, “My dad would bring home the Maritz book of awards, just like the Sears catalog, and I would circle what I wanted for Christmas.” Lisa’s mother and husband have also spent time working for divisions of Maritz, and her brother and sister-in-law still work alongside her at Maritz Motivation.

Nothing speaks to the family feel at Maritz quite like what Mary Clare Darland, a director at Maritz Global Events, refers to as her “marriage board.” The board lists couples who met while working as travel directors shepherding client guests on luxury trips to every corner of the world. There are 77 couples on the list (including Mary Clare and her husband, Kurt), but she considers that a low estimate.

Susie and Chuck Fandos, another couple on the “marriage board” are the only couple (so far) whose daughter was also a travel director, and no, Rachel Fandos did not meet a husband during her three-year stint. Susie isn’t surprised by the number of love connections on the job. “The shared experience of traveling around the world and working hard together 24/7 lends itself to getting to know people quickly. You see them under pressure and at their most playful best.”

**Staying the course**  
As challenges threaten the core of its business, Maritz adapts and persists, often reinventing itself and at times doubling down. In early September 2001, Maritz was poised to purchase

one of its biggest competitors, McGettigan Partners.

McGettigan’s penetration in the pharmaceutical meetings and events market made it a strategic acquisition. Then 9/11 prompted an immediate stop to all travel. Despite its impact on the travel industry, Maritz stayed the course and continued with the acquisition. At the time, Mary Anne Zoldak was in human resources with McGettigan and was concerned the events surrounding 9/11 would stall or end the deal. Steve’s insistence to follow through was, in her words, “a great demonstration of commitment. They were confident in McGettigan, its people and the travel industry.” McGettigan employed 500 people at the time. It was Maritz’ largest acquisition. Mary Anne, now senior vice president at Maritz Global Events, said the decision went a long way to build trust between the two companies.

**People-centered culture**  
Playing off the company motto – “work hard, have fun, get the job done” – a few years ago, an internal team at Maritz designed a contest to highlight

the company’s people-centered culture and demonstrate the innovative strategies employees use with clients. Employees were asked to submit the story of their best day ever at Maritz. Many of the stories recalled proud accomplishments, or memories of going all out for a client, or receiving special recognition for a job well done. Community affairs director Debbie Schirmer recalls her favorite memory in two words — Bill Maritz.

“I was working during Bill’s final days, when Steve brought his dad in the office for what would be his last stroll around the floor. As Bill stood at the elevator to leave, it occurred to me that this would be the last time we would see him. As he stepped on the elevator, he turned and smiled, waved farewell and blew a kiss goodbye ... an indelible memory.”

**A focus on innovation**  
Earlier this year, Maritz and its client HSBC received the incentive industry’s top honor, the “Grand Motivation Master,” for leveraging the power of machine learning and artificial intelligence in HSBC’s credit card rewards customer loyalty program.

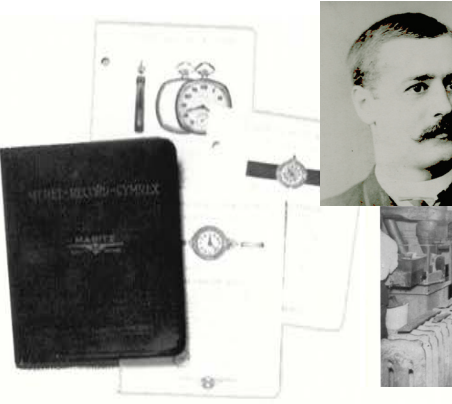
The program sent targeted recommendations to credit card rewards members, spotlighting the rewards most likely to drive desired behavior. The AI-enabled recommendations proved three times as effective as the control group, pointing to the promise of predictive analysis in large-scale incentive programs.

“As we celebrate our 125th anniversary this year, it’s gratifying to be recognized for continuing to reinvent and transform the industry,” Steve said.

Anyone who’s worked at the 260-acre campus in Fenton, or one of its many field offices around the world, will tell you the real success Maritz has enjoyed through the years is because of its people. At the core of this family-run business is a work family that perseveres and grows and never forgets to celebrate its legacy and the people who made it happen.



**1894:** Edward F. Maritz founds E. Maritz Jewelry Manufacturing Company, wholesaler and manufacturer of fine jewelry and engraved watches



Maritz MOTIVATION

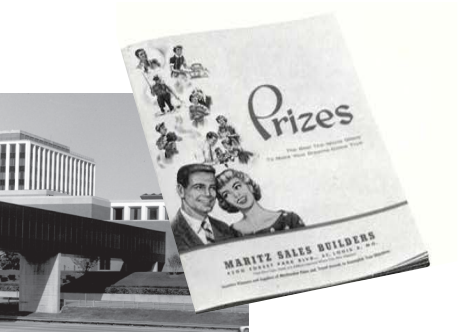
**1929:** Edward’s son, James A. Maritz Sr., begins selling watches, jewelry and merchandise to large national corporations to use as sales and service awards, beginning of Maritz Motivation

**1930:** First national “prize book” created (for Caradine Hat Company), establishing Maritz as a pioneer in the sales incentive industry



Maritz GLOBAL EVENTS™

**1948:** Maritz awarded largest program sold in incentive industry at that time, Chevrolet (\$2 million budget)



Maritz CX™

**1972:** Maritz becomes largest incentive company in U.S.

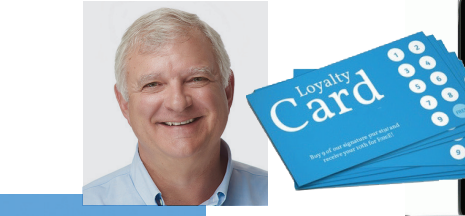


**1973:** Lee Creative Research acquired, beginning of MaritzCX



Maritz

**1983:** William E. Maritz named chairman of the board, president and CEO



**1979:** \$1 billion in revenue exceeded

