



## E D I T O R I A L

### “...but it doesn’t exist anymore!”

I get contacted on a fairly regular basis by non-collectors who, having recently discovered the treasures of Grandpa’s collection, are seeking to sell said ‘treasures.’ Their main argument is the inevitable “...but it doesn’t exist anymore!”

It there upon falls on me to explain that that doesn’t matter. The overwhelmingly vast majority of US businesses and brand names, historically, don’t exist anymore. For example, a look at Fortune 500 companies in 1955 compared to 2014 shows that 88% are gone. [Mark J. Perry, *American Enterprise Institute, August 18, 2014*] According to data from the U.S. Bureau of Labor Statistics, 20% of small businesses fail within their first year. By the end of their fifth year, some 50% of small businesses fail.

Here are just some well-known companies that don’t exist anymore:

In my own area (the general Sacramento region), and in a more personal perspective, the losses are actually somewhat painful. My favorite book store, Borders—gone. The Ground Cow (a famous restaurant)—gone. The Nut Tree (a famous tourist stop)—gone. And right here in my own city of Auburn, The Shanghai (the oldest Chinese restaurant in California)—gone.

No, the fact that that business doesn’t exist anymore doesn’t make the cover or box a treasure, at least not monetarily. It’s just another bygone enterprise, mostly forgotten now, and, in truth, hardly known when it existed in most cases.

But, don’t we all carry fond memories of those businesses of the past that have special meaning to us?—That old roller rink where we took our first date...the hobby shop where we used to buy our baseball cards...the theatre where you could watch all those great movies for a 75¢ ticket.

Like summer succumbing to fall, the success, and failure, of businesses is inevitable. Whether a small Mom and Pop venture or a giant multinational corporation, the only thing that never changes is change.

By the way, the oldest business in the US is Caswell-Massey, New Jersey, a perfume and soap company, founded in 1752, and it’s still going....*but for how long?*

- Blockbuster (1985 – 2010)
- Polaroid (1937 – 2001)
- Pan Am (1927 – 1991)
- Pets[dot]com (1998 – 2000)
- Tower Records (1960 – 2004)
- Compaq (1982 – 2002)
- General Motors (1908 – 2009)
- Toys R Us (1948 – 2017)
- Borders (1971-2011)
- Eastern Airlines (1926-1991)
- Orion Pictures (1978-199)
- Schwinn Bicycle (1895-1992)
- Lionel Corporation (1900-1993)
- Fruit of the Loom (1851-1999)
- Napster (1999-2002)

