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|  | **Vanderbilt****American Industrialists – Changing America****Robber Barons or Captains of Industry?** | **Rockefeller** | **Carnegie** | **Morgan** | **Tesla** | **Edison** | **Ford** |
| **Time Period** | Born 1794Died 1919Steamships1820s-1850sRailroads1860s-1910s | Born 1839Died 1937Business1865-1890s | Born 1835Died 1919Business1860s-1901s | Born 1837Died 1913Business1870s-1910s | Born 1856Died 1943Innovative Years1890s -  | Born 1847Died 1931Innovative Years1870s-1920s | Born 1863Died 1947Innovative YearsLate 1890s-Late 1930s |
| **Hometown** | New York, NY | Cleveland, OH | Pittsburg, PA | Menlo Park, NJ | New York, NY | New York /New Jersey | Michigan |
| **Industry(ies)** | Shipping then Railroads | Refining Oil | Railroads then Steel | ElectricityBanking and FinanceManufacturingMiningRailroads | Electricity | Electricity and Innovative products | Automobiles |
| **Personality****Traits** | Demands respectSmartRisk-takerCleverDemandingGreedyDeterminedAble to see the next big thing in businessSeizes opportunity in weakness | ReligiousConfidentSmartCleverDeterminedRuthlessAggressiveefficient | ResponsibleSmartNerveRisk-takerPatientPassionateVisionaryConfidentPublicist  (convince others)Cared about his legacyAmbitiousJealousGiving | SmartRisk-TakerVisionaryCompetitiveDeterminedTake charge  AttitudeAmbitiousFaith in people | Obsessed with electricitySmartBelieves in his inventionsKind? | InnovativeCreativeHard workingThinks BIGSelf indulgentBrilliantDesperateNot business-savvy | VisionPerseveranceDeterminedHonest (Integrity)Creative(ingenuity)risk-takerdreamer |

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| **Motivation(s)** | \*His business-smart son dies in \*Civil War\*Power\*Money\*Age – Competitors didn’t take him seriously | \*Father was a  con-man\*Poor as a child\*Believed he was  saved from  train wreck by  God \*Always wanted  more…yearning\*Money\*Power | \*Poor as child\**Likes* a challenge\*For mentor:  Tom Scott | \*Wants to prove to his father he is successful by doing things differently  |  |  |  |

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|  | **Vanderbilt** | **Rockefeller** | **Carnegie** | **Morgan** | **Tesla** | **Edison** | **Ford** |
| **Challenges****(adversities)** | 1)Lost son in the war2)No respect due to age3)Rivals kept printing stock shares making the price go down4)Overbuilt railroads | 1)Early business almost went bankrupt2)Didn’t have enough oil for Vanderbilt’s trains3)People fearful of safety of kerosene4)Too much oil for Railroads5)Didn’t want to use railroads to ship oil6)Scott built a pipeline from Pittsburg to NY7)Wanted NO competition8) Electric light lowers the value of kerosene and needs an edge to keep Standard Oil profitable. 9) William Jennings Bryan runs for president and wants to break up the monopolies and send them to jail.10) Up and coming politician Teddy Roosevelt 11) McKinley assassinated and Roosevelt becomes President and takes to court.12) First grandson born and can’t see him.13) Loses court and has to break up Standard Oil into 34 smaller companies14) facing death, what to do with all the money? | 1)Asked to build a bridge – doesn’t know how2)Bridge project over budget and time3)People of St. Louis afraid to go over bridge4)Overbuilt railroads didn’t need his steel5) Wanting Rockefeller’s wealth, he lacks ruthlessness to get there6) Johnstown Flood ruins image7) He’s NOT Rockefeller8) Needs to reduce costs for labor at Homestead Mill9) Labor problems, strikes, violenceFricke is out of control10) William Jennings Bryan runs for president and wants to break up the monopolies and send them to jail.11) Rockefeller buys iron ore mine and sells to Carnegies competitors for cheap. Loses customers.12) Morgan takeover of steel 13) facing death, what to do with all the money? | 1) Very demanding father2) Needs an innovation to call his own3) Considers investing in Edison’s company4) Wants to invest in electricity but against everything he was taught; 5) Tesla’s electricity model threatens entire business and name.6) Father tells him to sell everything to do with electricity (Edison’s electric chair)7) Father dies in carriage accident.8) Has to eliminate competition to get bid.9) loses Niagra bid and his company with Edison is “broken”10)William Jennings Bryan runs for president and wants to break up the monopolies and send them to jail.11) Up and coming politician Teddy Roosevelt 12) McKinley assassinated and Roosevelt becomes President and takes to court.13) Fighting to avoid US Steel going to court. | 1. Edison doesn’t believe in his AC Alternating Current or him
2. Needs investment for his own new company
3. How to prove AC is safe and better than DC
4. Westinghouse almost goes bankrupt.
5. Needs World Fair contract.
6. Westinghouse signs over the patents of Tesla’s electricity
 | 1) Getting money for his company2)How to power an entire city?3)Rockefeller has negative PR campaign against electricity.4)Morgan’s pressure about Tesla’s electricity model threatens entire business and name.5) Edison Electric falling apart | 1. Can’t sell his car idea because auto board has the patent and rejected it
2. but he’s never raced a car before.
3. Sued by ALAM for auto patent royalties on every car he makes.
4. Wants a different way to do business in America (not like the industrialists)
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| **How did he persevere through the challenges?** | 1)Trained younger son2)Created a blockade with his bridge in and out of NY 3)forcing rivals to sell stock cheaply and then bought them all.4)Made a deal with Rockefeller to ship oil | 1)Went to Vanderbilt and promised to ship oil on his trains cheaply2)Found experts and learns everything he can about refining oil3)Gets investors and calms public with new company: Standard Oil 4)Goes to Vanderbilt’s rival and gets a better deal5)Built a pipeline straight to his refinery6)Shut down his own refinery in Pittsburg7)Bought or shut down small refineries8)Paints electricity to public as dangerousand hires experts to find a use for gasoline (which has been thrown away when making kerosene)9) Gives money to WJB’s opponent McKinley, pays news, influence speeches, fear (no jobs), voter intimidation at ballot box10) Convince President to have Roosevelt be his running mate (V.P.)11) Runs to avoid being served court papers12) Knows he can’t run and goes to court13) has shares in those companies and made more $ than ever14) Philanthropy | 1)Invested everything he had in bridge2)Researched, found experts and learned3)Convinced investors for more money4)Began using steel for building5) Hires Henry Fricke, who is more than tough6) Feels responsible and rebuilds his image by rebuilding Johnstown, millions to thousands of libraries, public monuments, and especially Carnegie Music Hall7) Homestead Mill Investment8) Reduced wages and increased hours 9) Fires Fricke10) Gives money to WJB’s opponent McKinley, pays news, influence speeches, fear (no jobs), voter intimidation at ballot box11) Makes deal to pay Rockefeller for the mine if he doesn’t build a steel mill.12) Sells Carnegie steel to Morgan and makes him the richest man in the world.13) Philanthropy | 1) Strikes out on his own taking a risk 2) Edison’s “electric light”3) Has Edison install lights in his own home and gives him a workshop4) Trusts his gut instinct and goes against father and invests everything in Edison Electric Company5)Father tells him to sell everything to do with electricity (Edison’s electric chair)6) Still believes in electricity and finds a new project: Niagra Power Station but needs money to bid on contract.7) Tragedy becomes opportunity and he comes into his own.8) Smear campaign leading to Westinghouse stock sell off.9) Gets Tesla’s patents from Westinghouse and buys all the shares of Edison Electric for complete control of “General Electric” and the entire electric industry10) Gives money to WJB’s opponent McKinley, pays news, influence speeches, fear (no jobs), voter intimidation at ballot box,11) Convince President to have Roosevelt be his running mate (V.P.)12) ?13)Some companies broken up, but saves US Steel by “helping” the government with “projects" | 1. Quits working for Edison
2. Finds investor: George Westinghouse
3. Puts on public demonstrations showing safe
4. Tears up contract for his patent royalties saving Westinghouse’s company as investors come.
5. Drastically underbids and wins contract over Morgan/Edison showing 27 million in world safety of AC at Fair.
 | 1) Investment and support from Morgan2)Creates power grid 3)Didn’t persevere: ignored4)Public demonstrations showing that AC is deadly, including electric chair5) Loses his company to Morgan | 1) Make a name for himself by challenging ALAM member, biggest car company owner, and fastest man in America to a race2) Wins!3) Defies ALAM and keeps building his cars4) Pays his workers twice the wage of other factory workers and gets more production from them by using assembly line. |
| **Rivals** | Other railroad companiesRockefeller | Railroad companies, especially Vanderbilt and ScottCarnegieJP MorganEdisonWilliam Jennings Bryan (politician)Theodore Roosevelt(politician) | John RockefellerJP MorganJennings Bryan (politician) | John RockefellerGeorge WestinghouseJennings Bryan (politician)Theodore Roosevelt(politician) | EdisonJP Morgan | John RockefellerNikola TeslaGeorge Westinghouse | ALAM  |
| **Famous For…** | \*First industry captain/ entrepreneur | Standard OilLighting America with keroseneUse for gasolinePoor working conditions | \*Connecting east to west with Mississippi River bridgeSteel for SkyscrapersWarships (1st Defense contractor)Poor working conditions | General ElectricLoaning the federal government money“Morganization” business tactic (buying competing companies and restructuring them to make profit)poor working conditionsUS Steel – first company in history worth more than $1 billion1st Monopoly to be broken up through court |  | Perfected TelegraphStock Ticker Phonography1,000 patentslightbulbelectric chair | Model T |
| **Legacy** | Railroad systemGrand Central Terminal (which later became Grand Central Station) | ExxonMobileChevronChurchUniversitiesRockefeller Foundation – Public health around the world | Libraries around the world and in 49 statesThe Arts (Carnegie Hall)Education | Electricity to the mass publicPanama CanalFinance, Banking (Stock market shuts down on his death) | AC electric what we use today | Electrical power grid model for transmitting movies | First affordable car for the average AmericanAssembly Line way of manufacturing8 hour day 5 days a weekprosperous middle classpossible if we work together, |

**Results of Industrial Revolution’s Business Giants:**

Anti-trust laws

An efficient manufacturing business model

(get product to the people at an affordable price in safe conditions paying livable wages)

Belief that anything is possible if we work together,

Thriving middle class

Prosperous economy

World superpower

The idea of giving back: philanthropy