

John W. Teets Biography



John W. Teets - Class of 1951 - b. September 15, 1933 - d. August 5, 2011 From the EHS Yearbook, Track 1-2-3, Demonstrators Club 4.

Phoenix, AZ - John W. Teets, one of Arizona's and the country's most influential business and community leaders in the last fifty years passed away on August 5th, 2011. He leaves behind a lasting legacy of entrepreneurship and leadership to the state of Arizona, the county and internationally. His impact on and deep commitment to Phoenix and greater Arizona spans four decades filled with business and philanthropic success.

Teets was a self-made businessman who rose to be the CEO of one of the nation's most successful Fortune 500 corporations. He led a \$5 billion conglomerate with 48,000 employees and reshaped it into one of the world's leading consumer goods and service companies. He recognized that in order to keep up in a fast-paced world, readjustment is vital for a company to survive. Whatever the product or service, Teets was a hands-on CEO who concentrated heavily on the bottom line.

John W. Teets began his illustrious business career as an entrepreneur. By age 29, he was a partner in an entertainment complex in suburban Chicago which housed 16 shops, an ice-skating rink and a 300-seat restaurant. This entrepreneurial background launched his success in the corporate world. Teets joined the Greyhound Corporation in 1963 to help develop the restaurants at Greyhound's Post House subsidiary operated the New York World's Fair. In 1965, at age 32, he became president of two food service subsidiaries, Post Houses and Horne's Enterprises, the youngest subsidiary chief operation officer in Greyhound history. He eventually went on to become president and chief executive officer of the Greyhound Food Management and group vice president of food service for the Greyhound Corporation in 1975. During that time, the food service group grew 60 percent over the next four years. He was assigned added duties as group vice president of services in 1980 to oversee units involved in aircraft ground services, cruise ship gift shops, airport duty-free shops and their service businesses.

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In 1980, Teets was elected vice chairman of the Greyhound Corporation and to the board of directors. He was soon named chairman and CEO of Armor & Company, then a Greyhound subsidiary. In October of 1981, Teets became CEO of The Greyhound Corporation and was elected chairman of the board in 1982.

Over the next ten years, Teets restructured the Greyhound Corporation from a giant conglomerate into a streamlined company. By doing this he made the company more manageable and profitable and more attractive to investors. He sold the Armor meatpacking company in 1983 to ConAgra for \$2 billion, but retained the consumer products business which became known as the Dial Consumer Products Group.

In early 1996, Teets completed the final piece of his strategic restructuring plan for the company. Dial Corp was divided into two independent, publicly traded entities. One was comprised of its well-known \$1.6 billion consumer product business, the Dial Corporation, and the other its \$2.5 billion service business the Viad Corp. The Viad Corp is made up of the service businesses of the former Dial Corp., including convention service, airline catering, financial payment services, and travel and leisure businesses.

Teet's reshaping of the Dial Corp equaled success. From 1991-1996, Dial stock outperformed the S&P 500 by almost 50 percent. Dial researchers have also estimated that eight out of every ten US homes contain at least one of the company's products. At that time Dial items were sold in 78 countries and were manufactured in 14 US plants and one plant in Mexico. Dial's service companies, which contributed 47 percent of the corporation's total revenues, became industry leaders. Greyhound Leisure Services was the world's largest operator of duty-free shops on cruise ships; Dobbs International Services was the largest domestic airline caterer; Travelers Express was the nation's largest seller of money orders, which exceed the US Post Office and GES Exposition Services became the most dominant and largest convention operator in the United States.

Teets was not only a successful businessman; he was dedicated to the success of his community and made a noteworthy difference in the Valley and State. During his tenure as chairman of Dial Corp, Teets oversaw contributions to charitable organizations throughout Arizona which exceeded \$36 million. In 1981, he created Dial's community giving program which provided \$5 million per year for hundreds of charities and community projects. As the general chairman for the Boys & Girls Clubs 50th Anniversary Campaign in 1996, he helped raise over \$5 million in a 10-month period. His efforts made possible the building of a new Boy & Girls Club in Avondale, AZ, a scholarship fund for children venerable of dropping out of school, new computer labs in all nine of the Boys & Girls Clubs, and a \$1 million endowment fund to ensure financial security for its programs and services.

Along with supporting charities and cultural activities, John Teets also made efforts to ensure that Phoenix would continue to be a profitable and growing city. In 1987, he helped keep the NBA Phoenix Suns basketball team in the Valley with a significant investment from Greyhound. As CEO of Dial, he sponsored the TV rights for the Phoenix Open and under his leadership, Dial stepped up to the plate to become the first corporate investor of the expansion major League Baseball Team the Arizona Diamondbacks.

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Teets was a member numerous business, professional and academic organizations including the Business Roundtable, Conference Board and Presidents Association of the American Management Association. He also promoted significant public policy issues within the state including a leadership role in establishing a Victims' Rights Amendment to the Arizona Constitution in 1990. This was a landmark achievement that affords all victims of crime with the opportunity to have a participatory role in the criminal justice system.

Major Achievements

- 1980 Won International Food Service Manufacturers Association Golden Plate Award
- 1981 Elected chairman and president of Armour and Company
- 1981 Elected CEO of The Greyhound Corporation
- 1982 Elected chairman of The Greyhound Corporation
- 1982 Announced streamlining of Greyhound Lines bus operations
- 1983 Announced closing of Armour Food Company plants
- 1983 Successfully negotiated strike by Greyhound Lines drivers
- 1983 Sold Armour Food Company
- 1985 Purchased consumer products division of Purex industries
- 1985 Downsizing and revitalization of Greyhound Lines
- 1985 Named Silver Award Winner "Best CEO Survey" by the Wall Street Transcript
- 1986 Sold Greyhound Capital Corporation
- 1986 Chosen CEO of the year by LEADERS magazine
- 1986 Sold Greyhound Lines, Inc.
- 1987 Purchased General Motors' North American transit bus and parts business
- 1987 Named president of The Greyhound Corporation
- 1987 Purchased Dobbs International Services, Inc.
- 1987 Introduced Liquid Dial antibacterial soap
- 1988 Received Outstanding Business Leaders Award from the Northwood Institute
- 1988 Purchased household products business of 20 Mule Team Division of U. S. Borax
- 1988 Withdrew from bus service operation in the U.S. with sale of two regional bus lines
- 1989 Travelers Express Company, Inc. acquired Republic Money Orders
- 1990 Company name changed to Greyhound Dial Corporation
- 1990 Purchased Breck hair-care products
- 1990 Recipient of Forbes magazine Award for Top Business Speaker of the Year
- 1991 Company name changed to The Dial Corp

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- 1991 Acquired Crystal Holidays, Limited
- 1992 Spun off Greyhound Financial Corporation to stockholders
- 1992 Honored by the American Academy of Achievement as a “Captain of Achievement”
- 1993 Acquired Renuzit air-freshener brand
- 1993 Purchased United Exposition Services Co. by Greyhound Exposition Services, Inc.
- 1993 Public offering of shares of Motor Coach Industries Intl. Inc through and IPO
- 1993 Dobbs International Services, Inc purchased United Airlines flight kitchens
- 1993 GES Exposition Services, Inc. acquired Andrews, Bartlett & Associates, Inc.
- 1993 GES Exposition Services acquired Gelco Convention Services, Inc.
- 1994 Announced two-for-one stock split
- 1995 GES Exposition Services purchased Panex Show Services Limited and Stampede Display
- 1995 Recipient of Ellis Island Medal of Honor
- 1995 Exhibitgroup purchased Giltspur
- 1996 GES Exposition Services won contract for Atlanta Olympic Games
- 1996 Separation of Greyhound Lines of Canada from The Dial Corp
- 1996 Spin-off of Dial into two separate Companies:
The Dial Corporation-consumer products; and Viad Corp – services

Awards

- Recipient of Forbes Magazine Award – Top Business Speaker of the Year, 8/20/1990
- Recipient of Doctor of Laws Honorary Degree, Trinity College, 5/15/1982
- Recipient of 1980 Foodservice Operator of the year Golden Plate and Silver Plate Award from the International Foodservice Manufacturers Association
- Recipient of Silver Award (1985), Diversified Multi-Industry Companies, The Wall Street Transcript
- Recipient of Leaders Magazine Award as CEO of the Year for 1986
- Recipient of the Officer of the Royal Order of the Crown, Brussels, Belgium, 10/18/1990
- Recipient of Honorary Doctor of Business Administration in Food Service Management, Johnson & Wales University, 5/21/1991
- Recipient of Honorary Doctor of Commercial Science, Western International University, 5/29/1992

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- Honored as one of 1991's "Captains of Achievement" by the American Academy of Achievement, 6/27/1992
- Recipient of the Ellis Island Medal of Honor, 1995
- Recipient of the 2008 Milton Friedman Transformational Leader Award to a business leader who champions free market public policies that make Arizona a more competitive business location and whose transformation and visionary action inspire other business leaders and public officials, 6/25/2008