

John D. Rockefeller (Biography.com)

Famous Business Leaders, Entrepreneur, CEO (1839–1937)

NAME: John D. Rockefeller

OCCUPATION: Famous Business Leaders, Entrepreneur, CEO

BIRTH DATE: July 8, 1839

DEATH DATE: May 23, 1937

FULL NAME: John Davison Rockefeller

John D. Rockefeller was the head of the Standard Oil Company and one of the world's richest men. He used his fortune to fund ongoing philanthropic causes.

QUOTES

“Don't be afraid to give up the good to go for the great.”

—John D. Rockefeller

The Rockefellers - Full Biography (TV-14; 45:13) The Rockefellers have been a driving force in American industry and philanthropy since the 19th century. One of them started standard oil, another collected art and ran for President.

Synopsis

American industrialist John D. Rockefeller was born July 8, 1839, in Richford, New York. He built his first oil refinery near Cleveland and in 1870 incorporated the Standard Oil Company. By 1882 he had a near-monopoly of the oil business in the U.S., but his business practices led to the passing of antitrust laws. Late in life, Rockefeller devoted himself to philanthropy. He died in 1937.

Early Years

Born in Richford, New York, on July 8, 1839, John Davison Rockefeller moved with his family to Cleveland, Ohio, at the age of 14. Unafraid of hard work, he embarked on a number of small-business ventures as a teenager, landing his first real office job at age 16, as an assistant bookkeeper with Hewitt & Tuttle, commission merchants and produce shippers.

By the age of 20, Rockefeller, who'd thrived at his job, ventured out on his own with a business partner, working as a commission merchant in hay, meats, grains and other goods. At the close of the company's first year in business, it had grossed \$450,000.

A careful and studious businessman who refrained from taking unnecessary risks, Rockefeller sensed an opportunity in the oil business in the early 1860s. With oil production ramping up in western Pennsylvania, Rockefeller decided that establishing an oil refinery near Cleveland, a short distance from Pittsburgh, would be a good business move. In 1863, he opened his first refinery, and within two years it

was the largest in the area. It didn't take much further success to convince Rockefeller to turn his attention full-time to the oil business.

Standard Oil

In 1870, Rockefeller and his associates incorporated the Standard Oil Company, which immediately prospered, thanks to favorable economic/industry conditions and Rockefeller's drive to streamline the company's operations and keep margins high. With success came acquisitions, as Standard began buying out its competitors.

Standard's moves were so quick and sweeping that it controlled the majority of refineries in the Cleveland area within two years. Standard then used its size and ubiquity in the region to make favorable deals with railroads to ship its oil. At the same time, Standard got into the business itself with the purchase of pipelines and terminals, setting up a system of transport for its own products. Controlling (or owning) almost every aspect the business, Standard's grip on the industry tightened, and it even bought thousands of acres of forest for lumber and drilling and to block competitors from running their own pipelines.

Standard's footprint got bigger as well, and it bought up competitors in other regions, soon pursuing ambitions of being an industry player both coast-to-coast in the U.S. and abroad. In just over a decade since Standard Oil was incorporated, it had a near monopoly of the oil business in the U.S. and consolidated each division under one giant corporate umbrella, with Rockefeller overseeing all of it. Everything Rockefeller had done to this point had led to the first American monopoly, or "trust," and it would serve as a guiding light for others in big business following behind him.

Antitrust Issues

With such an aggressive push into the industry, the public and the U.S. Congress took notice of Standard and its seemingly unstoppable march. Monopolistic behavior was not kindly regarded, and Standard soon became the epitome of a company grown too big and too dominant, for the public good. Congress jumped into the fray with both feet in 1890 with the Sherman Antitrust Act, and two years later the Ohio Supreme Court deemed Standard Oil a monopoly that stood in violation of Ohio law. Always eager to be a step ahead, Rockefeller dissolved the corporation and allowed each property under the Standard banner to be run by others. The overall hierarchy remained chiefly in place, though, and Standard's board maintained control of the web of spun-off companies.

Just nine years after the company broke itself into pieces in the face of antitrust legislation, those pieces were again reassembled in a holding company. In 1911, however, the U.S. Supreme Court declared the new entity in violation of the Sherman Antitrust Act and illegal, and it was again forced to dissolve.

Later Years and Legacy

Rockefeller was a devout Baptist, and once retired from the daily operations of running one of the world's largest businesses (in 1895, at age 56), he kept himself busy with charitable endeavors, becoming one of the more respected philanthropists in history. His money helped pay for the creation

of the University of Chicago (1892), to which he gave more than \$80 million before his death. He also helped found the Rockefeller Institute for Medical Research (later named Rockefeller University) in New York and the Rockefeller Foundation. In total he gave away more than \$530 million to various causes.

With his wife, Laura, Rockefeller had five children, including a daughter, Alice, who died in infancy.

Rockefeller passed away on May 23, 1937, in Ormond Beach, Florida. His legacy, however, lives on: Rockefeller is considered one of America's leading businessmen and is credited for helping to shape the U.S. into what it is today.

His only son, also named John, served by his father's side as a philanthropist while the elder Rockefeller was still alive and would continue his father's legacy of giving. During World War II he helped establish the United Service Organizations (USO), and after the war he donated land for the United Nations New York City headquarters. He also donated \$5 million for the Lincoln Center for the Performing Arts in New York City, helped in the restoration of colonial Williamsburg, Virginia, and provided funding for the Museum of Modern Art.

Andrew Carnegie (Biography.com)

Philanthropist (1835–1919)

OCCUPATION: Philanthropist

BIRTH DATE: November 25, 1835

DEATH DATE: August 11, 1919

PLACE OF BIRTH: Dunfermline, Scotland, United Kingdom

PLACE OF DEATH: Lenox, Massachusetts

Andrew Carnegie, a self-made steel tycoon and one of the wealthiest 19th century U.S. businessmen, donated towards the expansion of the New York Public Library.

QUOTES

“People who are unable to motivate themselves must be content with mediocrity, no matter how impressive their other talents.”

—Andrew Carnegie

Synopsis

Andrew Carnegie was born on November 25, 1835, in Dunfermline, Scotland. After moving to the United States, he worked a series of railroad jobs. By 1889 he owned Carnegie Steel Corporation, the largest of its kind in the world. In 1901 he sold his business and dedicated his time to expanding his philanthropic work, including the establishment of Carnegie-Mellon University in 1904.

Early Life

Industrialist and philanthropist Andrew Carnegie was born on November 25, 1835, in Dunfermline, Fife, Scotland. Although he had little formal education, Carnegie grew up in a family that believed in the importance of books and learning. The son of a handloom weaver, Carnegie grew up to become one of the wealthiest businessmen in America.

At the age of 13, in 1848, Carnegie came to the United States with his family. They settled in Allegheny, Pennsylvania, and Carnegie went to work in a factory, earning \$1.20 a week. The next year he found a job as a telegraph messenger. Hoping to advance his career, he moved up to a telegraph operator position in 1851. He then took a job at the Pennsylvania Railroad in 1853. He worked as the assistant and telegrapher to Thomas Scott, one of the railroad's top officials. Through this experience, he learned about the railroad industry and about business in general. Three years later, Carnegie was promoted to superintendent.

Steel Tycoon

While working for the railroad, Carnegie began making investments. He made many wise choices and found that his investments, especially those in oil, brought in substantial returns. He left the railroad in 1865 to focus on his other business interests, including the Keystone Bridge Company.

By the next decade, most of Carnegie's time was dedicated to the steel industry. His business, which became known as the Carnegie Steel Company, revolutionized steel production in the United States. Carnegie built plants around the country, using technology and methods that made manufacturing steel easier, faster and more productive. For every step of the process, he owned exactly what he needed: the raw materials, ships and railroads for transporting the goods, and even coal fields to fuel the steel furnaces.

This start-to-finish strategy helped Carnegie become the dominant force in the industry and an exceedingly wealthy man. It also made him known as one of America's "builders," as his business helped to fuel the economy and shape the nation into what it is today. By 1889, Carnegie Steel Corporation was the largest of its kind in the world.

Some felt that the company's success came at the expense of its workers. The most notable case of this came in 1892. When the company tried to lower wages at a Carnegie Steel plant in Homestead, Pennsylvania, the employees objected. They refused to work, starting what has been called the Homestead Strike of 1892. The conflict between the workers and local managers turned violent after the managers called in guards to break up the union. While Carnegie was away at the time of strike, many still held him accountable for his managers' actions.

Philanthropy

In 1901, Carnegie made a dramatic change in his life. He sold his business to the United States Steel Corporation, started by legendary financier J.P. Morgan. The sale earned him more than \$200 million. At the age of 65, Carnegie decided to spend the rest of his days helping others. While he had begun his

philanthropic work years earlier by building libraries and making donations, Carnegie expanded his efforts in the early 20th century.

Carnegie, an avid reader for much of his life, donated approximately \$5 million to the New York Public Library so that the library could open several branches in 1901. Devoted to learning, he established the Carnegie Institute of Technology in Pittsburgh, which is now known as Carnegie-Mellon University in 1904. The next year, he created the Carnegie Foundation for the Advancement of Teaching in 1905. With his strong interest to peace, he formed the Carnegie Endowment for International Peace in 1910. He made numerous other donations, and it is said that more than 2,800 libraries were opened with his support.

Besides his business and charitable interests, Carnegie enjoyed traveling and meeting and entertaining leading figures in many fields. He was friends with Matthew Arnold, Mark Twain, William Gladstone, and Theodore Roosevelt. Carnegie also wrote several books and numerous articles. His 1889 article "Wealth" outlined his view that those with great wealth must be socially responsible and use their assets to help others. This was later published as the 1900 book *The Gospel of Wealth*.

J.P. Morgan (Biography.com)

Art Collector, Business Leader, Philanthropist (1837–1913)

OCCUPATION: Art Collector, Business Leader, Philanthropist

BIRTH DATE: April 17, 1837

DEATH DATE: March 31, 1913

PLACE OF BIRTH: Hartford, Connecticut

PLACE OF DEATH: Rome, Italy

FULL NAME: John Pierpont Morgan

J.P. Morgan founded the banking company J.P. Morgan & Co., one of the leading financial firms in the country, in 1871.

Synopsis

Born on April 17, 1837, in Hartford, Connecticut, J.P. Morgan would later become one of the most famous financiers in business history. In 1871, Morgan began his own private banking company, which later became known as J.P. Morgan & Co., one of the leading financial firms in the country. Morgan died on March 31, 1913, in Rome, Italy. He was hailed as a master of finance at the time of his death, and continues to be considered one of the country's leading businessmen.

Famous Financier

Financier, art collector and philanthropist John Pierpont Morgan, best known as J.P. Morgan, was born on April 17, 1837, in Hartford, Connecticut. The son of a banker, Morgan went into the family business and became one of the most famous financiers in history. After working for his father, he started his own private banking company in 1871, which later became known as J.P. Morgan & Co.

His company became one of the leading financial firms in the country. It was so powerful that even the U.S. government looked to the firm for help with the depression of 1895. The company also assisted in thwarting the 1907 financial crisis.

During his career, his wealth, power, and influence attracted a lot of media and government scrutiny. During the late 1800s and even after the turn of the century, much of the country's industries were in the hands of a few powerful business leaders, especially Morgan. He was criticized for creating monopolies by making it difficult for any business to compete against his. Morgan dominated two industries in particular -- he helped consolidate railroad industry in the East and formed the United States Steel Corporation in 1901.

A crucial material in the extensive growth of the nation, U.S. Steel became the world's largest steel manufacturer. The government, concerned that Morgan had created a monopoly in the steel industry, filed suit against the company in 1911. The following year, Morgan and his partners became the subject of a congressional investigation by the Pujo Committee in 1912.

Personal Life

Morgan had many interests beyond the world of banking. He enjoyed sailing and participated in a number of America's Cup yacht races. He was an ardent art collector, creating one of the most significant collections of his time. He later donated his art collection to the Metropolitan Museum of Art, and his collection of written works to the Morgan Library—both in New York City.

Morgan's first marriage to Amelia Sturges was brief. She died a few months after their 1860 wedding. Five years later, Morgan married Frances Tracy. The couple had four children: John Pierpont Jr., Louisa, Juliet and Anne.

Morgan died on March 31, 1913, in Rome, Italy. At the time of his death, he was hailed as a master of finance. Today, Morgan is considered one of America's leading businessmen, and is credited for helping to shape the nation into what it is today.

Cornelius Vanderbilt (Biography.com)

Business Leader, Philanthropist (1794–1877)

NAME: Cornelius Vanderbilt

OCCUPATION: Business Leader, Philanthropist

BIRTH DATE: May 27, 1794

DEATH DATE: January 4, 1877

PLACE OF BIRTH: Port Richmond, Staten Island, New York

Cornelius Vanderbilt - Vanderbilt Family (TV-14; 2:33) Cornelius Vanderbilt is deemed one of America's leading businessmen, and is credited for helping to shape the present-day United States.

Synopsis

Cornelius Vanderbilt was born on May 27, 1794, in the Port Richmond area of Staten Island, New York. He began a passenger ferry business in New York harbor with one boat, then started his own steamship company, eventually controlling Hudson River traffic. He also provided the first rail service between New York and Chicago. When he died in 1877, Vanderbilt had amassed the largest fortune accumulated in the U.S. at that time. Vanderbilt is deemed one of America's leading businessmen, and is credited for helping to shape the present-day United States.

Background and Early Years

Cornelius Vanderbilt was born on May 27, 1794, on Staten Island, New York, the son of Cornelius and Phebe Hand Vanderbilt. His father instilled in him a blunt, straightforward demeanor, and his mother, frugality and hard work. At age 11, young Cornelius quit school to work with his father, ferrying cargo and passengers between Staten Island and Manhattan. Legend has it that at age 16, Vanderbilt ran a two-mast sailing vessel, known as a periauger; the enterprise came with the understanding that he would have to share profits with his parents, who had supplied a loan. Through aggressive marketing, shrewd deals and undercutting the competition—traits that he would practice all his life—he earned more than \$1,000 in his first year.

At age 18, Vanderbilt contracted with the U.S. government to supply neighboring outposts during the War of 1812. He learned the art of shipbuilding and navigation in open water. By the end of the war, he had amassed a small fleet of boats and working capital of \$10,000 ferrying passengers and freight from Boston to Delaware Bay. He would eventually be given the nickname “Commodore,” which he embraced.

Troubled Family Life

On December 19, 1813, much to the dismay of his parents, Cornelius Vanderbilt married his first cousin, Sophia Johnson. The couple would eventually have 13 children, with 11 surviving to adulthood. As successful as he would be in business, he was a terrible father and husband. A lifelong misogynist who had wanted more than three sons, Cornelius paid little attention to his daughters and is believed to have cheated on his wife with prostitutes. Vanderbilt reportedly had his son Cornelius Jeremiah twice committed to a lunatic asylum. He undertook the same course of action for Sophia at one point as well, after Vanderbilt showed amorous interest in the family's young governess.

Building a Shipping Empire

In 1817, seeing the potential in a new technology, Cornelius Vanderbilt partnered with Thomas Gibbons in a steamship business, the Union Line. During his tenure with Gibbons, Vanderbilt learned how to manage a large commercial operation and became a quick study in legal matters. Gibbons was ferrying customers between New York and New Jersey, a clear violation of an 1808 state-sanctioned monopoly given to Robert Fulton and Robert Livingston. Aaron Ogden, who was operating Fulton and Livingston's business and worked with Gibbons, sued the latter boatman for violating the monopoly. Vanderbilt and Gibbons hired Daniel Webster to defend their position. In *Gibbons v. Ogden*, the U.S. Supreme Court ruled in favor of Gibbons, stating the Constitution's Commerce Clause gives Congress the exclusive

authority to regulate interstate trade. Thus, it was unconstitutional for the New York legislature to give Ogden exclusive shipping rights.

After Thomas Gibbons died in 1826, Vanderbilt wanted to buy the company, but Gibbons's son didn't want to sell. Vanderbilt bought several boats and established the Dispatch Line, running between New York City and Philadelphia. Through aggressive marketing and low fees, Vanderbilt forced Gibbons's son to buy him out.

Vanderbilt soon became known for his sharp business acumen. During the 1830s, he built profitable shipping lines in the New York region, undercutting competitors' fares and offering top service. Competitors struggled and finally paid him to take his business elsewhere. He then shifted his operations to the Hudson River, going head to head against the Hudson River Steamboat Association, another monopoly. Capitalizing on the populist language of President Andrew Jackson, he named his service the "People's Line," offering cheap fares for all. The Association bought him out for \$100,000 and annual payments of \$5,000. Implementing this business model several times made Vanderbilt a millionaire.

But wealth didn't buy Vanderbilt respectability. In the 1840s, he constructed a large but modest family home at 10 Washington Place, in present-day Greenwich Village. But the city's elites were slow to accept him, considering him uncultured and rough. His handwriting was nearly illegible, his grammar atrocious and laced with profanity. Yet he didn't care. He despised ostentation, living a relatively simple and disciplined life.

In 1851, Vanderbilt expanded his shipping business, forming the Accessory Transit Company to transport passengers from New York City to San Francisco via the Nicaraguan isthmus. Again, his timing was perfect. The California Gold Rush brought an enormous demand for passage to the West Coast. Though offering a treacherous ride for its users, the Transit Company was a success. By 1852, his competition had had enough and offered him \$40,000 a month to abandon his operations. Nearing 60 years old, Vanderbilt was ready for something else. He purchased a large yacht, christened the North Star, and took his extended family on a grand tour of Europe at the cost of half a million dollars.

Building a Railroad Empire

During the Civil War, Vanderbilt donated his fleet's largest ship, aptly named the Vanderbilt, to the Union Navy. By 1864, he had retired from shipping, having amassed nearly \$30 million in wealth. At age 70, Vanderbilt turned his attention more closely to railroads, acquiring the New York & Harlem and Hudson Line (which ran along the Erie Canal), and then going after the New York Central Railroad. In a ruthless act during a bitter winter when the Erie Canal was frozen over, he refused to accept Central's passengers or freight, cutting them off from connections to western cities. Forced to capitulate, the Central Railroad sold Vanderbilt controlling interest, and he eventually consolidated his hold on rail traffic from New York City to Chicago. This new conglomerate revolutionized rail operations by standardizing procedures and timetables, increasing efficiency and decreasing travel and shipment times.

During the 19th century, as rapid developments in technology and innovation enveloped society, many Americans sought meaningful forms of spiritual expression. Some gravitated to more traditional religions while others became fascinated with the occult. After his wife's death in 1868, Vanderbilt sought the help of the Chaffin sisters, two mediums who claimed they could bring forth the spirits of the deceased. His family however was not impressed and feared their father would fall victim to charlatans. They introduced him to a distant female cousin, Frank Armstrong (so named due to a promise her parents made to name their first child after a family friend), his junior by decades, who became his second wife.

In 1871, Cornelius Vanderbilt financed a monument to his empire: the Grand Central Depot. The terminal for the New York Central Railroad was constructed with features like elevated platforms, a glass balloon roof spanning all of the tracks and boarding areas only accessible to the passengers. At the city's insistence, the tracks were submerged below street level to reduce noise and smoke.

Final Years and Legacy

Towards the end of his life, Vanderbilt had no plans to pass along his fortune to charity. He had lived most of his life in relative modesty considering his stratospheric wealth. His sole extravagance seemed to be buying race horses. However, in 1873, his wife, Frank, introduced him to the Reverend Holland Nimmons McTyeire, who asked Vanderbilt to help him fund a Methodist University in Tennessee. Discussions went on for several years and by the time of his death, Vanderbilt had promised a gift approaching \$1 million for what would become Vanderbilt University.

In 1876, Cornelius Vanderbilt became ill and began an eight-month death march. In keeping with his pugnacious personality, he was a horrible patient, raging at his doctors, calling them "old grannies" and at one point leaving his death bed to lecture reporters who were standing vigil outside his house. He died on January 4, 1877, presumably of exhaustion, brought on by complications associated with intestinal, stomach and heart disorders, which may have also been connected to syphilis.

In his will, he left \$90 million, the bulk of his estate, to his son William Henry, who worked in his father's business, and \$7.5 million to William's four sons. His other son, the sickly Cornelius Jeremiah, received a \$200,000 trust fund. His wife and daughters allegedly received amounts ranging anywhere from \$200,000 to \$500,000 and property and stock.

Today, it is estimated that Cornelius Vanderbilt would have been worth more than \$200 billion, if calculating his wealth with the nation's gross domestic product in 1877. This would make him the second wealthiest person in American history after Standard Oil co-founder John D. Rockefeller. Among Vanderbilt's descendants are fashion designer Gloria Vanderbilt and her son, television news anchor Anderson Cooper.

Madam C.J. Walker (Biography.com)

Civil Rights Activist, Philanthropist, Entrepreneur (1867–1919)

NAME: Madam C.J. Walker

OCCUPATION: Civil Rights Activist, Philanthropist, Entrepreneur

BIRTH DATE: December 23, 1867

DEATH DATE: May 25, 1919

PLACE OF BIRTH: Near Delta, Louisiana

Madam C.J. Walker, born Sarah Breedlove, created specialized hair products for African-American hair and was one of the first American women to become a self-made millionaire.

QUOTES

“I want the great masses of my people to take a greater pride in their personal appearance and to give their hair proper attention.”

—Madam C.J. Walker

Madam CJ Walker - Mini Biography (TV-14; 1:49) From her rough beginnings as an orphan, Madam CJ Walker went on to corner the market as an entrepreneur in black women's hair care and became the first self-made female millionaire.

Synopsis

Madam C.J. Walker was born Sarah Breedlove on December 23, 1867, near Delta, Louisiana. After suffering from a scalp ailment that resulted in her own hair loss, she invented a line of African-American hair care products in 1905. She promoted her products by traveling around the country giving lecture-demonstrations and eventually established Madame C.J. Walker Laboratories to manufacture cosmetics and train sales beauticians. Her savvy business acumen led her to be one of the first American women to become a self-made millionaire. She was also known for her philanthropic endeavors including donating the largest amount of money by an African-American toward the construction of an Indianapolis YMCA in 1913.

Early Life

Madam C.J. Walker was born Sarah Breedlove on December 23, 1867, on a cotton plantation near Delta, Louisiana. Her parents, Owen and Minerva, were recently freed slaves, and Sarah, who was their fifth child, was the first in her family to be free-born. Minerva Breedlove died in 1874 and Owen passed away the following year, both due to unknown causes, and Sarah became an orphan at the age of 7. After her parents' passing, Sarah was sent to live with her sister, Louvinia, and her brother-in-law. The three moved to Vicksburg, Mississippi, in 1877, where Sarah picked cotton and was likely employed doing household work, although no documentation exists verifying her employment at the time.

At age 14, to escape both her oppressive working environment and the frequent mistreatment she endured at the hands of her brother-in-law, Sarah married a man named Moses McWilliams. On June 6, 1885, Sarah gave birth to a daughter, A'Lelia. When Moses died two years later, Sarah and A'Lelia moved to St. Louis, where Sarah's brothers had established themselves as barbers. There, Sarah found work as a washerwoman, earning \$1.50 a day—enough to send her daughter to the city's public schools. She

also attended public night school whenever she could. While in St. Louis, Breedlove met her second husband Charles J. Walker, who worked in advertising and would later help promote her hair care business.

Early Entrepreneurship

During the 1890s, Sarah Breedlove developed a scalp disorder that caused her to lose much of her hair, and she began to experiment with both home remedies and store-bought hair care treatments in an attempt to improve her condition. In 1905, Breedlove was hired as a commission agent by Annie Turnbo Malone—a successful, black, hair care product entrepreneur—and she moved to Denver, Colorado. While there, Breedlove's husband Charles helped her create advertisements for a hair care treatment for African Americans that she was perfecting. Her husband also encouraged her to use the more recognizable name "Madam C.J. Walker," by which she was thereafter known.

In 1907, Walker and her husband traveled around the South and Southeast promoting her products and giving lecture demonstrations of her "Walker Method"—involving her own formula for pomade, brushing and the use of heated combs.

Success and Philanthropy

As profits continued to grow, in 1908 Walker opened a factory and a beauty school in Pittsburgh, and by 1910, when Walker transferred her business operations to Indianapolis, the Madame C.J. Walker Manufacturing Company had become wildly successful, with profits that were the modern-day equivalent of several million dollars. In Indianapolis, the company not only manufactured cosmetics, but trained sales beauticians. These "Walker Agents" became well known throughout the black communities of the United States. In turn, they promoted Walker's philosophy of "cleanliness and loveliness" as a means of advancing the status of African-Americans. An innovator, Walker organized clubs and conventions for her representatives, which recognized not only successful sales, but also philanthropic and educational efforts among African-Americans.

In 1913, Walker and Charles divorced, and she traveled throughout Latin America and the Caribbean promoting her business and recruiting others to teach her hair care methods. While her mother traveled, A'Lelia Walker helped facilitate the purchase of property in Harlem, New York, recognizing that the area would be an important base for future business operations. In 1916, upon returning from her travels, Walker moved to her new townhouse in Harlem. From there, she would continue to operate her business, while leaving the day-to-day operations of her factory in Indianapolis to its forelady.

Walker quickly immersed herself in Harlem's social and political culture. She founded philanthropies that included educational scholarships and donations to homes for the elderly, the National Association for the Advancement of Colored People, and the National Conference on Lynching, among other organizations focused on improving the lives of African-Americans. She also donated the largest amount of money by an African-American toward the construction of an Indianapolis YMCA in 1913.

Death and Legacy

Madam C.J. Walker died of hypertension on May 25, 1919, at age 51, at the estate home she had built for herself in Irvington-on-Hudson, New York. At the time of her death, Walker was sole owner of her business, which was valued at more than \$1 million. Her personal fortune was estimated at between \$600,000 and \$700,000. Today, Walker is widely credited as one of the first American women to become a self-made millionaire.

Walker left one-third of her estate to her daughter, A'Lelia Walker—who would also become well-known as an important part of the cultural Harlem Renaissance—and the remainder to various charities. Walker's funeral took place at her home, Villa Lewaro, in Irvington-on-Hudson, which was designated a National Historic Landmark, and she was buried at Woodlawn Cemetery in the Bronx, New York.

In 1927, the Walker Building, an arts center that Walker had begun work on before her death, was opened in Indianapolis. An important African-American cultural center for decades, it is now a registered National Historic Landmark. In 1998, the United States Postal Service issued a stamp of Madam C.J. Walker as part of its "Black Heritage" series.