



We Are Market Basket: The Story of the Unlikely Grassroots Movement That Saved a Beloved Business

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What if a company were so treasured and trusted that people literally took to the streets—by the thousands—to save it? That company is Market Basket, a popular New England supermarket chain.

After long-time CEO Arthur T. Demoulas was ousted by his cousin Arthur S. Demoulas, the company's managers and rank-and-file workers struck back. Risking their own livelihoods to restore the job of their beloved boss they walked out, but they didn't walk far. At huge protest rallies, they were joined by loyal customers—leaving stores empty. Suppliers and vendors stopped deliveries—rendering shelves bare. Politicians were forced to take sides. The national media and experts were stunned by the unprecedented defense of an executive. All openly challenged the Market Basket board of directors to make things right.

And, in the end, they prevailed.

With its arresting firsthand accounts from the streets and executive suites, *We Are Market Basket* is as inspiring as it is instructive. What is it about Market Basket and its leader that provokes such ferocious loyalty? How does a company spread across three states maintain a culture that embraces everyone—from cashier to customer—as family? Can a company really become an industry leader by prioritizing stakeholders over shareholders?

Set against a backdrop of bad blood and corporate greed, *We Are Market Basket* is, above all, a page-turner that chronicles the epic rise, fall, and redemption of this iconic and uniquely American company.

We Are Market Basket: The Story of the Unlikely Grassroots Movement That Saved a Beloved Business Details

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From Reader Review We Are Market Basket: The Story of the Unlikely Grassroots Movement That Saved a Beloved Business for online ebook

Judy says

I was fascinated by the Market Basket "strike" of 2014 and this book gave me the details all in one place. I'm not generally a business book reader, but this book is a part history, part business, part humanity story and it made me appreciate Market Basket more in how Artie T. ran his company and became beloved by the associates and vendors.

I am a committed Market Basket shopper and am happy to support a local company that provides its own support and nurturing of the local economy.

Kathleen Brown says

Although I grew up working for a competitor (LOL) we were always friendly with the Market Basket kids and they with us. I loved driving by the Chelmsford Store and honking and waving at these folks. I had no idea how organized and smart they were until I read this book. Quite a story and quite a summer. I am a teacher and in a union, but to do this without a union is truly heroic. I just went shopping (not at the store where I grew up working at) but at Market Basket and truly saved a lot of \$ because, I too am single, on a fixed income and am a "weekly" shopper. No boutique stores for me! Love this story and it has a lot of heart.

Liz says

Those 6 weeks of the Market Basket protest in 2014 were a time of stress in my household, but really only because my boyfriend and I were terrified that our favorite supermarket chain would cease to exist, and that we'd permanently have to shop at one of the other lesser-thans-but-more-expensives. I have to say that we were shocked and elated when we heard that the protests worked, and that Arthur T was back in as CEO. This book gave me a lot of insight that I didn't already have on the subject, but it felt like it was largely padded; a lot of the same stories being told over and over, just with a different name attached to them. Still, I am now armed with a lot of facts about Market Basket, that I can rattle off on my weekly grocery runs to the store.

Darren says

We Are Market Basket

At first glance, this may be a bit of a parochial book that can be capable of giving interesting insights, as it looks at the remarkable story of how many workers of the Market Basket supermarket chain in New England, USA and members of the public rose up to save the company's ousted CEO, a man who was well-liked and respected by perhaps a lot more than he realised.

A few senior executives resigned in protest and then something fairly amazing and unique happened: managers and workers walked out to hold a rally (in their own time) and the word spread and even customers joined in. The company bunkered down, suppliers and vendors start to freeze deliveries, politicians got involved and it started to become a national news story and media circus. All over one fairly loved and respected CEO.

It could have been a Hollywood movie – it may even be one day – yet the whole affair ended on a knife-edge with the company being sold to a consortium headed by the ousted executive. Oh, yes, to add more to the drama, it was a family battle too!

A collection of notes and references are to be found at the end of the book yet it would be been desirable to have had in-line references or footnotes: this would not have affected the book's pace or style and it would have been a little more helpful for those who want to dig deeper into this fascinating story.

So in this small book the reader is treated to a drama, given an essay about human life and provided with a good overview about management dealings and the trials and tribulations of family companies – all wrapped up into an engaging read and something that may be an unexpected find.

We Are Market Basket, written by Daniel Korschun & Grant Welker and published by AMACOM Books. ISBN 9780814436653, 256 pages. YYYY

Patrice M. says

Informational, but a bit repetitive. I appreciated the inside view of the whole story having experienced as a customer of the store. I admit I skimmed a bit toward the end , as I lost interest. For someone looking for ALL the details in the story, this book may be more interesting.

Priscilla Herrington says

I frequently shopped at Market Basket. I liked the store and thought the people who worked there were friendly and helpful, but I was not exclusively a Market Basket shopper. And then came the summer of 2014, the summer we - the customers, the suppliers, the workers - shut the store down - all 70 or so stores in the chain - forcing the Board of Directors to sell to Artie T. Demoulas, the recently ousted CEO.

I am proud to say I was a tiny part of a history-making event. In We Are Market Basket, Daniel Korschun and Grant Welker tell the story: the origin of Market Basket as a small store in the Greek part of Lowell, its growth as the sons and then grandsons of the founder opened more stores, and the ways in which Market Basket differed from other chain grocery stores in philosophy and practice. Most of all, they relate the events leading up to the ouster of Artie T. and the unprecedented reaction by all the stakeholders, and the document the events of the summer and fall including the amazingly quick restocking of all stores in the chain once the new deal was announced.

To tell the story, the authors interviewed Associates (all Market Basket employees are known as Associates), customers, vendors, government officials, analysts and others. This is an important book; its subject matter is much larger than one grocery store chain. The book is properly classed as a business book, and will

undoubtedly be used as a text in business schools for years to come. As many of us are becoming increasingly dismayed at the power of corporations and the lack of respect for employees, the Market Basket story tells us it doesn't have to be that way.

The authors cite a debate that occurred in the 1930s, in the pages of The Harvard Law Review. The debaters were Adolph Berle, a professor at Columbia University, and Merrick Dodd, a Harvard professor. Berle argued for shareholders, stating that "all powers granted to a corporation...[are] at all times exercisable only for the ratable benefit of the shareholder." Dodd argued that "the business corporation..is an economic institution which has a social service as well as a profit making function." (p. 189) Market Basket's structure, the structure all its stakeholders fought for - and won - is clearly in line with Dodd's thinking.

For anyone who wonders what the big deal was, this is the book that will explain it. After reading We Are Market Basket, I've learned that the summer of 2014 was a much bigger deal than I realized at the time. And even more important, here is another blueprint for doing business - a blueprint for satisfying everyone's needs.

Rick Conti says

Whether the book is well written or not (in general, it is) matters little. The story of the Market Basket revolt/uprising/strike/work action/whatever you want to call it, is one of the defining moments in modern American capitalism and it's told here in a balanced, thorough, and factual manner. It reveals the moral bankruptcy of the current system and offers an alternative to the profit-above-all religion practiced by most companies. It turns out that, if you treat your stakeholders--customers, employees, vendors, and community--well, profits will almost certainly follow. Everyone wins, not just a few greedy shareholders. God bless Market Basket!

Steven Z. says

For me the Market Basket story of the summer of 2014 is somewhat personal. I had the pleasure of teaching two of Arthur T. Demoulas children and had numerous interactions with the family. They treated my family as if we were part of theirs and their generosity and support when needed was always present. The concept of "family" is also the core of how the Market Basket supermarket chain has always been operated. This concept forms the basis of Daniel Korschun and Grant Welker's new book WE ARE MARKET BASKET which relates the story of the amazing relationship between management and labor, describing the behind the scenes events and analysis that accompanied the firing of Arthur T. Demoulas (Arthur T.) as company CEO in 2014, bringing to a head an ongoing family dispute that had existed for years. The dispute has become a case study for many business classes as in this instance labor supported management in the person of Arthur T., when his cousin Arthur S. Demoulas (Arthur S.) sought to destroy the company's successful business model by squeezing every last dime out of Market Basket to the detriment of the loyal workers and customers of the chain.

The ongoing battle for the leading supermarket chain in New England was between two different corporate views. The first was followed by Arthur T. who continued the principles laid down by his father Telemachus and his uncle George, the sons of the chain's founder in creating a sense of family and empowerment among the company's labor force. Treating workers as associates with generous profit sharing and other benefits,

and keeping prices down for middle and lower consumers whereby helping balance the socioeconomic divide in a given community. For Arthur S., George's son, the goal was quite different. After an earlier court decision, Arthur S. and his faction controlled 50.5% of the company's stock and a majority of its corporate board. They sought to implement a plan to shift as much of the company's liquidity to shareholders as possible, this involved an immediate and continuous dividend of all excess cash, beginning with a \$300 million payout in the fall of 2013. Further, it appeared that Arthur S. and his cohorts were going to sell the company to Delhaize Group, that a few years earlier had also purchased Hannafords. To achieve this goal, Arthur T. had to be fired as company CEO. In a nutshell that is the background that Daniel Korschun, a marketing professor at Drexel University; and Grant Welker, a journalist with the Lowell News present in their new book. However, the detail presented goes much deeper and upon completion what emerges is the family background to the business dating from its founding by Greek immigrants in 1917, a detailed discussion of the company's philosophy and business model, and the nasty corporate war that raged inside the family until Arthur T. was finally restored as company CEO in August, 2014.

Market Basket is a \$4.5 billion corporation that retains the mom and pop feel that its founder, Athanasios Demoulas and his sons Telemachus and George cultivated from the outset. The authors detail the course of the company's evolution as it caught the American supermarket phase of the 1950s to create the success that it has become. Once its founder died, the two son's success was built on their ability to serve families on fixed and limited incomes as the textile mills closed down in Lowell, MA where the first store was opened. They kept their prices low which in effect raised their customer's standard of living. Further, the Demoulas brothers were open to local producers and did not charge the high slotting fees that other chains did. They relied on offering high quality products, fully staffed and stocked their stores on a level not matched by their competitors, and treated their employees well so they would have a vested interest in the company's success.

The authors acknowledge that Arthur T. possessed personal attributes that were almost "cult" like during the ensuing strike following his dismissal as CEO, but they argue there is much more to this complex man than is often presented in the media. He is a perfectionist who demands excellence and an extremely tough negotiator. He believes in having almost complete control in implementing his vision, but he is an astute individual who has a good "heart" and has developed a strong and loyal management team that has been with him for years. He believes workers, known as associates have to learn the business from the ground up and promoting from within, not hiring the latest MBA. Like his father, Arthur T. "overarching goal is to grow the company, and his personal goal is to be a good merchant," which is in marked contrast to his cousin, Arthur S. For Arthur T., "Market Basket has a moral obligation to the communities we serve," which explains the amazing support he received from customers during the 2014 strike and how they returned as shoppers once he was able to buy out the opposition and return as CEO.

The authors stress the culture that has evolved at Market Basket over the years-loyalty, family, and community. The sense of family transcends traditional boundaries as is described in detail throughout the narrative. The culture of the company rests on empowerment as "associates believe that their job is important and that they as individuals have roles in the success of the company." The authors devote a significant amount of time to explaining leadership and business practice theory and apply different academic philosophies to Market Basket. But, it seems in all cases no matter which study or market research that is consulted, the company either stands out as one of the best, or it has adapted and never wavered from its core values, i.e.; empowerment, communication, and distributed leadership strategies. Market Basket executives consistently break with the accepted wisdom put forth in business schools and focus on weekly shoppers who buy for their families, as opposed to the newer trends of the mega store like Wegmans or the occasional shopper like Trader Joe's.

By 2013 following the death of George, the family conflict over the company's philosophy could no longer

be contained once his widow and son shifted their support to Arthur S. The authors had access to Market Basket board meetings as part of their research that provides a unique view into corporate conflict. The strategy of Arthur S. and his board allies to remove his cousin are laid out, in addition to the birth of the movement that would support Arthur T. Once the firing took place fear spread among associates that their company was about to be sold and felt that their lives that were totally integrated into the Market Basket family were about to be destroyed. A detailed chronological description of events from the perspective of the opposition to Arthur S. and his board actions is presented, as is a perceptive analysis of the strategic errors they made.

To gain the feel of what the firing meant to Market Basket associates the authors included numerous interviews in the text, and the relationship between Arthur T. and his employees is clearly one of deep emotion and support. The authors spend a major part of the book analyzing the strike that was implemented to save Arthur T. and their vision of their jobs from the warehouse and supply stoppages, the use of social media to gain outside support, as well as the economic and political ramifications that probably would have taken place had Arthur T. not been able to purchase control of the company. The narrative and dialogue presented is often breezy, but in a very serious manner because of what was at stake. It is a fine effort by the authors and fully explains why so many people were “honking their horns” throughout the summer of 2014 as they drove by their local Market Basket store.

Jeanette says

A little disappointing. I was a Market Basket supporter during the summer of 2014. I was expecting this book to go into more detail but to me it was just a regurgitation of the Boston Globe articles I read during that 6 week timeframe. Actually the Boston Globe articles had detail that wasn't even included in the book.

Amanda says

"The nonunion employees, customers, and suppliers were fighting for the man who had always fought for them and whose management fostered a unique company culture: He championed profit sharing; bonus checks that often paid four figures or more each year; paid days off if a worker needed to tend to a sick loved one; scholarships to help pay for employees to attend college; low prices, high quality, and exceptional service for customers; and flexibility and reliability to suppliers. His supporters wanted more than to just save this man's job. They saw this as a struggle to save a culture and business model that was important for New England."

Nicole Cunha says

I applaud what the authors did here- a detailed account of the 2014 protests.

Yet, the descriptions and stories were sometimes a little too much to digest, at least in the chapter format. I'd almost like it better if it interspersed primary documents/ articles/blogs in with the reporting. There was a lot of talk about certain resources but no connection.

Rebecca says

I love a feel good book where the big guy doesn't win.

Mai says

Great book about a remarkable moment in business history. I lived through it, hoping, worrying, and cheering with other Market Basket customers and crying happy tears as I watched Arthur T.'s speech the morning after we won. The book does a great job capturing what happened that summer.

Jasmine says

Great detailing of the events and many interesting anecdotes from all types of people touching the story, but some of the sections felt more like repetitive filler. Ended up skimming those parts of the book, but the section on the actual events had me locked into every word - was a real page turner. If the book had just been that section, would have given it five stars

Jeanette says

Good detailing of the sequence of events to save and continue the practice in business of Market Basket, a grocery store chain in the greater Boston/Northeast area. Here "Associates" were part of the business decision and operation for more than half a century.

Coming from neighborhoods exactly like the ones portrayed here, I am saddened by this story more than inspired by it. Because our IL and Chicago neighborhoods have been decimated to continuity for a 40 or 50 year run. And every method to duplicate the success that this Market Basket example personifies has been negated and failed. Oh did we try with Marshall Fields. Not because of lack of customers or of loyalties, but because of bottom line supply and demand costs within our locale. Higher and higher taxing and raw goods prices and less and less workplace effort and energy willing to be sustained, IMHO. Not to speak of the huge Union cut and corruption taking the bigger pieces out of the pie. Just this year it was Nabisco on Kedzie. Since 1898! Yes, 1898. The biggest bakery in the world. Now, just now, gone to Mexico. Oh how many years did we smell vanilla cookies!

<https://en.wikipedia.org/wiki/Nabisco>

My Aunt in heaven is crying for sure. She knew and excelled at every line, even flipping hot peanut butter wafers. Knowing many who did work for 45 or 55 years within one enterprise (Cracker Jack, Nabisco, Mars, Fannie May, Fields, Dove's, Brach's and on and on) and were valued Associates! It takes solidarity and identity in one multi-state location plus the will and energy of purpose sustained in times of poor monetary result. In this age of shipping USA pigs and chickens to China and having them processed there so that they can still have a "Made in the USA" label? Effort and loyalty are no longer enough. When "away" becomes

more important than "here" and children can no longer stay where they grew up to work. It's hopeless. Right now I can view 10 or 20 houses in rows for sale. Nice places and lovely towns and no farther than 2 hours' drive from places of former huge manufacture.

In Market Basket's case, they had continuity of the neighborhood enough to garner enough physical and visible support. In other words- most younger generations did not have to leave in order to be employed at all. Kudos to their success! And to keeping their neighborhood identity and purpose alive.
