



# No Hands: The Rise and Fall of the Schwinn Bicycle Company, an American Institution

By Judith Crown, Glenn Coleman

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Traces the career of Schwinn, from its uncontested predominance over the bicycle market of the 1950s to its failure to cope with the mountain bike fad of the 1980s, to its ultimate descent into bankruptcy and corporate takeover. Tour.

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### Editorial Review

#### Amazon.com Review

Crown and Coleman, journalists with *Crain's Chicago Business*, report how Schwinn, America's premier manufacturer of bicycles, developed, flourished, coasted, and finally flew from its seat headfirst into bankruptcy in 1992. The company's heyday was in the 1950s, when its lovingly crafted, chrome-bedecked monsters were a kid's dream. But the company ignored a shift that occurred in the 1970s--kids of the '50s, by then young adults, had taken to cycling, a sport that demanded lighter frames. When management finally realized the trend, they discovered that Schwinn's underfinanced, antiquated Chicago plant could not produce the welding on the new, thinner tube frames, forcing them to outsource the work to Taiwan's Giant Bicycles. Giant was then tiny, but--thanks to Schwinn--it soon fulfilled the promise of its name to become the biggest bicycle manufacturer in the world. A salutary tale of "no hands" management.

#### From Publishers Weekly

This involving saga of the rise and fall of an American icon, the Schwinn Bicycle Company, combines a colorful social history of bicycling with a cautionary tale on the many forces that can bring down a family-run enterprise. Founded in 1895 in Chicago by headstrong German immigrant Ignaz Schwinn, the firm saw its market eclipsed by the automobile age, until Schwinn's son Frank led the bicycle industry out of the Depression with diverse styles and a youth-oriented image. Business boomed in the 1950s, but imported bikes splintered the market, and third- and fourth-generation Schwinns, clinging to old formulas, fell behind. The closing of the Chicago factory in 1983, a Pyrrhic victory over the union, left Schwinn essentially an importer. Parts shortages and lack of investment in new equipment were further burdens. Crown and Coleman, reporter and deputy managing editor, respectively, at *Crain's Chicago Business*, maintain that Ed Schwinn Jr., who became president in 1979, soured key relationships with dealers, employees and suppliers through his arrogance, managerial blunders and a series of joint ventures that sapped the company's limited resources. After filing for bankruptcy in 1992, Schwinn Bicycle was bought by Chicago investors Sam Zell and David Schulte, who moved the streamlined enterprise to Boulder, Colo. Photos. Author tour. Copyright 1996 Reed Business Information, Inc.

#### From Library Journal

Schwinn, whose name was synonymous with the American bicycle, was for many decades an innovative and highly successful company. Since its founding in 1895 by German immigrant Ignaz Schwinn and later ownership by his descendants, the company produced such sought-after bicycles as the Black Phantom, Sting Ray, Varsity, and Excelsior. In 1992, Schwinn filed for bankruptcy and was subsequently taken over by an outsider. Crown and Coleman, both of *Crain's Chicago Business*, examine the history of Schwinn "not only in the context of the bicycle industry but also in its fall as an American icon?a tale for businesses large and small." The reasons they cite for its failure include management blunders, marketing and distribution miscalculations, and a clash of corporate cultures. An insightful look at a leading player in an important U.S. industry; recommended for both public and academic collections.?Lucy T. Heckman, St. John's Univ., Jamaica, N.Y. Copyright 1996 Reed Business Information, Inc.

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