

# A \$175 Dress

It is abundantly clear that parents and children don't always see eye to eye. That was certainly the case when Stanley Marcus was surprised by his father's instruction. The elder Marcus directed his son to issue a full refund to a woman who had damaged a dress purchased at their store.

Stanley argued that it wasn't the store's fault, and that the manufacturer would never refund the price; it would be *their* loss.

Stanley's father stood firm. The woman did not buy the dress from the manufacturer, he declared. "She bought it from us."

Moreover, it cost about \$200 to recruit a new customer. Why lose her over a \$175 dress? he reasoned. He ordered Stanley to issue the refund, and to do it with a smile.

It was sound advice from the man who founded Neiman Marcus, since in the years to come, that same woman would spend more than \$500,000 with the legendary retailer.

Doing the right thing may not always lead to profits, as this incident did.

But when it comes to building character – which is priceless – doing the right thing is always the right thing.

--Beecher Hunter