

The Penney Idea

Adopted 1913

1. To serve the public, as nearly as we can to its complete satisfaction.
2. To expect for the service we render a fair remuneration and not all the profit the traffic will bear.
3. To do all in our power to pack the customer's dollar full of value, quality, and satisfaction.
4. To continue to train ourselves and our associates* so that the service we give will be more and more intelligently performed.
5. To improve constantly the human factor in our business.
6. To reward men and women in our organization through participation in what the business produces.
7. To test our every policy, method, and act in this wise: “Does it square with what is right and just?”

Special note: Mr. Penney never referred to his people as employees! He always referred to them as associates, which is still used to this day!