

AMERICAN WOMEN

IN BUSINESS

FROM COLONIAL TIMES TO THE PRESENT

Encyclopedia of American Women in Business

From Colonial Times to the Present

Volume II M-Z

CAROL H. KRISMANN



Greenwood Press Westport, Connecticut • London

Library of Congress Cataloging-in-Publication Data

Krismann, Carol

Encyclopedia of American women in business: from colonial times to the present / Carol H. Krismann.

Includes bibliographical references and index.

ISBN 0-313-32757-2 (set)—ISBN 0-313-33383-1 (vol. I : alk. paper)—ISBN

0-313-33384-X (vol. II : alk. paper)

1. Businesswomen—United States—History—Encyclopedias. 2. Businesswomen— United States—Biography—Dictionaries. 3. Women executives—United States—

History—Encyclopedias. 4. Women executives—United States—Biography—Dictionaries. Entrepreneurship—United States—History—Encyclopedias. I. Title.

HD6054.4.U6K753 2005 338.092'2-dc22

2004056065

British Library Cataloguing in Publication Data is available.

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Library of Congress Catalog Card Number: 2004056065 ISBN: 0-313-32757-2 (Set)

0-313-33383-1 (Vol. I)

0-313-33384-X (Vol. II)

First published in 2005

Greenwood Press, 88 Post Road West, Westport, CT 06881 An imprint of Greenwood Publishing Group, Inc. www.greenwood.com

Printed in the United States of America



The paper used in this book complies with the Permanent Paper Standard issued by the National Information Standards Organization (Z39.48-1984).

10 9 8 7 6 5 4 3 2 1

Contents

Women in Business Entry List	ix
Introduction	xvii
Chronology	xxi
Encyclopedia of American Women in Business	1
Appendix I: Fortune Magazine's Fifty Most Powerful Women in American Business, 1998–2003	583
Appendix II: Working Woman's Top Thirty Woman Business Owners, 1997–2001	587
Appendix III: Businesswomen by Ethnic/Cultural Heritage	589
Appendix IV: Businesswomen by Historical Period	591
Appendix V: Businesswomen by Profession	599
Appendix VI: Women in Junior Achievement's Global Business Hall of Fame	605
Bibliography	607
Index	659

M

Macaskill, Bridget (1948-), Investments Executive

Before she resigned from her positions as chairman, president, and CEO of Oppenheimer Funds in September 2001, Bridget Macaskill was the highest ranking woman in the mutual funds industry. She was on Fortune's list of the most powerful women in American business in 1998 and 1999.

Macaskill was born in London, England, to a British career army officer, one of five children. They were brought up to be disciplined and organized. She credits her father for teaching her his values and her mother for showing, by her own example, the importance of consensus building. Macaskill graduated from Edinburgh University in Scotland in 1970. Her first job was as personal assistant to the marketing director of a major British food company, St. Ives Ltd. When she eventually became director of marketing at St. Ives, she was told she would have to wait six months to sit on the board of directors, although the previous, male director had not had to do so. When she questioned the wait, she was told she could attend board meetings as an invited guest for the six-month period. She waited it out and then called their bluff. Her approach—then and now—has been to look for ways around obstacles. Her biggest accomplishment at St. Ives was to introduce fresh-chilled orange juice delivery with daily milk delivery.

In 1981 her banker husband was transferred to New York City. Macaskill and the couple's two sons accompanied him there, and she joined Oppenheimer in its marketing department. Although she knew nothing about finance, she learned quickly and then searched for a niche for herself. That niche was selling to women, an overlooked market segment at that time. She published a study on women and money in 1992, making Oppenheimer a pioneer in the

mutual funds industry. The previous year she had become president and COO of the company. By 1993 its assets were worth \$22 billion. In 1995 she was named president and CEO, keeping the COO responsibilities as well. Her goal was to reach \$100 billion in five years; Oppenheimer reached it in 1999. In 2001 Macaskill was named chairman and CEO. She resigned that September.

She manages through teamwork and feels that people work best in an atmosphere that is friendly and pleasant. Macaskill believes that women are particularly well suited to teamwork because they are less likely than men to be influenced by work politics or worry about being given credit for their contribution. She has a reputation for being personable, with a high energy level. She is an advocate for women's issues, particularly education for women regarding finance and economics. Her family has always been a top priority.

Macaskill has been on the boards of the National Association of Securities Dealers and Prudential PLC. As of January 2002 she sat on the board of J. Sainsbury PLC as a non-executive director. She was named a powerful corporate officer by Vanity Fair and one of the Hot 100 by Success.

See also: Finance Industry

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Mackenzie, Nanci (1940-), Energy Executive

Nanci Mackenzie was a co-owner and, later, the sole owner, of U.S. Gas Transportation in Dallas until 2000. She was one of its founders and has continued as a company president since the sale. The company was on *Working Woman's* list of top woman-owned companies from 1995 through 2001.

Mackenzie was raised in Texarkana, Arkansas, where her mother ran a movie theater. Her first business experience was selling tickets and popcorn at the theater when she was five. She earned her BA from Southern State Teachers College. She has been married, had five children, and is divorced. In 1973 she began working in sales for a fuel-oil broker in Dallas, Texas, and sold gasoline and diesel fuel for another company on the side. When her employer needed cash, she gave him \$25,000 in exchange for half the business.

In 1975 Mackenzie started Lucky Lady Oil with a partner, Sue Palmer. She sold her share of the company in 1982 after her son Jason was killed in an automobile accident. For two years she worked at several jobs in Colorado. In 1984 she moved back to Dallas and became an independent oil and gas investment agent. Three years later, she founded U.S. Gas Transportation with two partners. The company filled orders from large natural gas customers by finding available gas and arranging to transport it, serving as a link between natural gas wells and utility companies. She bought out her partners in 1991,

when annual revenues were \$35 million. By 2000, when she sold the company to Aquila Energy Corporation, revenues were \$360 million. She stayed on as president of the Dallas office.

Mackenzie succeeded in her business by emphasizing customer service. She guaranteed short turnaround times and round-the-clock attention to client needs.

She has belonged to the Committee of 200 and was a Southwest Area winner of the Texas Entrepreneur of the Year award in 1997 and a finalist for the state title. In 1998 Success named her to its Hot 100. The following year she received an honorable mention for the first Working Woman Entrepreneurial Excellence Award.

See also: Energy Industry

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Magazine Publishing, see Publishing Industry

Magerko, Maggie (1966-), Building Supplies Executive

Maggie Magerko is president and chief operating officer of 84 Lumber, the company her father founded in 1956. Since she became president in 1994, the company has been on the *Working Woman* list of top woman-owned companies in the United States eight times.

The fourth of five children, Magerko is the closest to her father in spirit and the child he chose to run the company. While he remains chairman and CEO, she is in charge of day-to-day management. When she was five, her father began taking her along to work with him, and a photo in her office shows them together; she is holding a shovel. Magerko spent two years at West Virginia University before dropping out in 1987 to work for the company. Her first assignment was to turn their ramshackle lodge into a first-class resort.

In June 1994 at age twenty-seven, she became president. As CEO her father scouts sites for new stores; she manages the company. Magerko has brought a new, service-based approach to the company's customers and has offered her employees more flexible work schedules and salary increases tied to sales goals. Her focus is on contractors as well as do-it-yourselfers; the contractor business now accounts for 70 percent of revenues. The company stopped selling wood from endangered forests in 2000. By March 2002, 434 stores in thirty-four states were employing 55,000 sales consultants. That December 84 Lumber's sales broke the \$2 billion mark for the first time in its history.

Magerko has a reputation for being as tough as her father, with a brash personality and salty language. She has softened the once-harsh working conditions at the company, however, and has widened the customer focus to compete with Home Depot. She describes her leadership philosophy as "a combination of things: firm goals and objectives, a shared vision, and a work environment where associates feel a vested interest in the company's success" (Aeppel, "Nail-Tough Daughter Mirrors Dad").

Magerko has been on the Forbes list of the 400 richest Americans for several years and was dubbed one of the Hot 100 by Success in May 1998. The company donates building materials to Habitat for Humanity.

See also: Retailing Industry

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Magner, Marjorie (1949-), Banker

Marge Magner is chief operating officer of Citigroup's Consumer Global Group, one of the world's most profitable consumer businesses. Fortune ranked her number 38 in its 2000 list of the most powerful women in American business. By 2003, because of her clout at Citigroup, she was number 5. She is also a member of Citigroup's executive management team.

With an education in psychology, Magner joined Primerica as an executive vice president in 1987, before it merged with Citibank. After the merger, she became president and chief administrative officer of commercial credit in 1993. In 1999 she was named head of Citigroup's Consumer Global Risk Management Group and a member of the Global Planning Group. That December, she became senior vice president and chief administrative officer of Primerica Financial Services and Citibanking, North America. She was Citigroup's highest-ranking woman, responsible for more than \$1 billion in sales. Her goal was to build Citigroup into a strong consumer brand, reaching out to low- and middle-income consumers. By 2001 sales had grown to \$6 billion. In 2002 she was promoted to chief operating officer.

Magner has a reputation for strong people skills and good judgment. She believes strongly that banks need to be a part of their communities, and for that reason, she hosts Women's Health Issues Luncheon symposiums. She accepted, on behalf of Citigroup, the Helen Keller Achievement Award in Accessibility from the American Foundation for the Blind. The award recognized Citibank's talking ATMs, the first of their type in New York City.

See also: Banking

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Malone, Annie Turnbo (1869-1957), Hair Care Products Manufacturer

Annie Malone vies with Madame C. J. (Sarah) Walker for being the first to manufacture hair care products for African American women. Although Sarah Walker is better known, she was one of Malone's saleswomen; also, Malone's company did not survive the test of rapid expansion and other problems while Walker's company did.

Malone was born in 1869 in Metropolis, Illinois, the tenth of eleven children. Her father was a farmer; family legend says that he fought in the Civil War on the Union side. Since both her parents died when she was very young, she was brought up by her older sisters. She went to high school, but only sporadically because of illnesses. She did manage to take chemistry.

During that time she invented her first hair care product to enhance the sheen and texture of hair. She had always been fascinated by the way her sisters did their hair. At the time African American women were using goose fat, other oils, or strong chemical products that damaged hair rather than enhancing it. While Malone's formula used chemicals, it straightened but did not destroy the hair. She called it "Wonderful Hair Grower" and began to sell it door-to-door.

By 1902 the business was growing. Malone moved to Saint Louis, hired three assistants, and continued selling door-to-door. She gave free hair and scalp treatments to potential customers. She married, briefly, in 1903 but divorced when her husband wanted too much say in running the business. In 1904 the World's Fair came to Saint Louis, and she sold so many products there that she decided to advertise after it closed. She put ads in the African American press and toured the southern states talking about her hair care products while recruiting women for sales and as administrators. Walker was one of her Saint Louis sales agents. Malone trained these women to operate salons that also sold her products. In 1906 she copyrighted the trade name Poro for all of her products, which by now included a pressing iron and comb, hair growers, tetter reliefs, and special hair oils. She said copyrighting her trade name was important because there were too many "counterfeit" products on the market. (Poro is a West African term for an organization whose aim is to discipline and enhance the body physically and spiritually). Her business was now successful nationally.

In 1914 she married Aaron Malone, a former teacher and traveling Bible salesman. She later made him chief managing officer, a decision she would have cause to regret. Four years later she built a five-story factory and beauty training school in the heart of Saint Louis's upper-middle-class African American neighborhood. She named it Poro College and intended it for use by the community. It was, in fact, like a campus, with an auditorium, a cafeteria, a roof garden, an ice cream parlor, a bakery, classrooms, and, of course, the factory. By this time she employed 175 people directly. In addition, Poro franchise salons in the United States, South America, Africa, and the Philippines employed 75,000 saleswomen. The college was also used for religious, fraternal, civic, and social functions, and the National Negro Business League was headquartered there.

By 1927 Malone's income tax was reported at \$40,000, the highest in the state. She lived modestly but gave away thousands of dollars to a variety of causes including the support of two students at every African American landgrant college in the United States. She also gave to the African American YMCA and Howard Medical School. She not only bought a site for the Saint Louis Colored Orphans' Home, but also paid its construction costs.

In 1927 Malone's husband filed for divorce. He demanded half of the business because he claimed to have helped build it through his contacts. He was very active socially and politically, and the case divided the community. With the help of prominent people including Mary McLeod Bethune, she won the settlement and agreed to pay him \$200,000. She remained bitter, however, and in 1930 moved to Chicago, where she bought an entire city block. The business never really recovered, though, due to lawsuits by a disgruntled employee and the federal government, the latter for failure to pay required excise taxes. These depredations forced her to sell the Saint Louis property. When she died in 1957, she was worth only \$100,000, very little in comparison to her worth in 1927.

Malone was an astute businesswoman, particularly at marketing, and she had a feel for popular culture. However, she trusted unworthy managers, failed to be aware of tax matters, and indulged her overly generous nature.

See also: African American Businesswomen; Beauty Industry; Walker, Sarah Breedlove (Madame C.I.)

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Management

"Management is a process that is used to accomplish organizational goals" (Luft, in Kaliski, p. 553). Managers have four key functions: planning, organizing,

directing, and controlling. These functions are applied on every level of an organization. A variety of skills are necessary in a good manager, including good communication skills, personnel relationship skills, technological and technical savvy, and time-management skills.

Management theory emerged during the Industrial Revolution of the 1850s, beginning with the ideas of Adam Smith, Robert Owen, and Charles Babbage. Frederick Taylor, an engineer, introduced scientific management, which was later refined by Frank Gilbreth and Lillian Gilbreth. In the late 1800s, behavioral management was introduced, focusing on the concerns of workers. More comprehensive studies of the managerial process, called the "management process school of thought," were developed by Henri Fayol and James D. Mooney. Contemporary management process thought includes socio-technical systems and contingency theories. Management is all encompassing in an organization; it is more comprehensive than leadership, although most successful managers are also successful leaders.

Management, particularly women in management, has been subjected to many scholarly research studies since women began to assume significant management positions beginning in the 1970s. Early researchers usually took one of two positions: (1) men and women manage differently, and (2) men and women are similar to each other in management styles and business behavior. The first position hypothesizes that women adopt participative management styles and are more socially oriented, equality-based, and nurturing than men. This view also supposes that male managers tend to manage from the top down, in either an autocratic or paternalistic manner. Other gender stereotypes are also studied in this research.

The second position holds that both men and women use situational management and that their styles change depending on the situation and have little to do with gender. Later studies focus on the idea that managers tend to blend both so-called feminine and masculine management styles. These studies point out that women in top management use both nurturing and employee participation while focusing on high achievement and risk taking. Researchers continue to be fascinated by this topic.

Women in Management (WIM; www.wimonline.org) is an organization that provides a support network for women managers to exchange experiences and ideas. It also sponsors workshops and seminars.

See also: Leadership

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Manuel, Patti, *see* Hart, Patti S.

Manufacturing

Manufacturing, traditionally a male-dominated business, is one of the fastestgrowing industries for woman-owned companies. This growth began in 1991, along with an increase in the number of women studying engineering, technology, and business.

Historically, women have been in the manufacturing workforce since before the Industrial Revolution of the 1850s. American women held low-wage jobs in the Massachusetts textile mills after 1809. In 1833, 51.5 percent of mill workers were women. As manufacturing grew into a large industry just prior to the Civil War and, particularly, once the war began, women became more prevalent in it. Most immigrants, both men and women, began their life in the United States working in manufacturing plants.

Although there were many women workers, this did not translate into management positions, except for a very few. That too has changed even though manufacturing has one of the lowest proportions of women in management. In 1990, 26 percent of all executive and administrative jobs were held by women; nine years later, that figure had risen to 33 percent. In the 1990s and early 2000s, manufacturing underwent a change, particularly in the need for computer scientists, engineers, and design professionals. People with vision who are good at multitasking and communicating are also needed. A knowledgeable and skilled woman is the equal of a man in these kinds of jobs. Physical strength is no longer a requirement.

Women owners of manufacturing firms have problems with financing and with obtaining contracts for bids. Heavy machinery can be prohibitively expensive. It is still difficult for women in manufacturing to find role models, but many of them say male mentors can be valuable. The number of womanowned manufacturing firms is climbing.

See also: Rosie the Riveter

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Mark, Rebecca (1954-), Petroleum Executive

Rebecca Mark was chair and CEO of Enron International until August 2000, when she was asked to resign. In 1998 she was number 14 on Fortune's

list of the most powerful women in American business and in 1999, number 29. Once known as the "empress of energy," with projects all over the world, she now lives on fifteen acres in New Mexico with her new husband and twin sons by her previous marriage.

Raised on a farm in Missouri, Mark had her own livestock, was required to do chores from the age of eight, and belonged to 4-H and Future Farmers of America. She attended William Jewell College in Liberty, Missouri, for two years and graduated from Baylor University with a BA in psychology in 1976. She went on to earn an MA in international management with a concentration in finance from Baylor in 1977.

After graduation Mark entered the training program at First City National Bank in Houston, Texas. She became a commercial lending officer specializing in funding riskier projects. In 1982 she joined Continental Resources, a natural gas company, as treasurer. Four years later, Enron Power Corporation, a subsidiary of Enron Corporation, absorbed Houston Natural Gas, which had by then absorbed Continental Resources. Mark helped develop the company's first cogeneration project in Texas City and became part of Enron's executive management team. She gave birth to twin boys in 1985 and in 1987 took time off from the company to go to Harvard Business School for an MBA. She worked on Enron assignments while she was there and became known for her extraordinary ambition and energy, earning the nickname "Mark the Shark." She graduated in 1990 with distinction.

In 1991 she returned to Enron as CFO and continued on the executive management team. She became involved in emerging markets and persuaded CEO Kenneth Lay to establish a new subsidiary, Enron Development Corporation. Mark was its chairman and CEO. Concentrating on finding and developing new international marketing, she was initially successful; securing contracts to build power plants in Central America, South America, and Asia. In 1998 she became the vice chair of Enron Corporation while remaining head of Enron Development Corporation. Also in 1998 she made herself head of a subsidiary water business, Azurix. In March 1999 Azurix went public; however, there were many problems with contract fulfillment and Enron executives believed that she spent too much money on her projects. In August 2000 she resigned. The company went on to become a part of one of the biggest Wall Street scandals of the time, and later went bankrupt amid myriad lawsuits. Mark was named in some of the lawsuits, but charges against her of insider trading and stock fraud were dropped.

Mark is a tough, self-confident woman. She has worked with governments worldwide and is known as a hard negotiator. Her management style is based on setting goals and accomplishing them. She calls herself pushy and aggressive but has also taught herself to charm. During her time at Enron she traveled as much as nine months per year. Her sons accompanied her on some trips. Since she left Enron, she has served on the advisory boards of the business schools at both Yale and Harvard.

See also: Energy Industry

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Marram, Ellen R. (1947-), Beverage Executive

In 1998 Ellen Marram was ranked number 50 on Fortune's list of the most powerful women in American business. At that time she was president of the Seagram Beverage Group and an executive vice president of Seagram Company. She was the first woman to become president of a billion-dollar corporate division.

Marram grew up in Boston, the elder of two sisters. Her father was a retired postal worker who owned a suburban hat store; her mother was a stay-at-home mom and former social worker. Marram and her father were very close, and she credits him with teaching her that there are many sides to every issue, as well as many solutions. She graduated from Wellesley College with a degree in economics in 1968. She went on to Harvard Business School for her MBA, where she was one of three women in a class of one hundred. She is married with two grown stepchildren.

Her first job was as a library clerk in high school. After earning her MBA Marram went to work at Lever Brothers as a marketing assistant. In 1972 she moved to Johnson & Johnson as a group product manager and then, in 1977, she joined Standard Brands, also as a group product manager. In 1987 RJR Nabisco bought Standard Brands, and Marram became vice president of its Grocery Products Division. She began several successful new product lines and improved market share for mature products, focusing on health issues. She was promoted to president of the Seagram Beverage Group, a Nabisco subsidiary, and executive vice president of the Seagram Company in 1993 and was also a member of the office of the president of the Seagram Company. She was responsible for expanding nonalcoholic beverages and low-alcohol brands. Again, her focus was on health and food. Tropicana sales grew by 10 percent while she was in charge.

In August 1998 Seagram sold Tropicana to Pepsico and Marram decided to look for another job. The following year, she became president and CEO of efdex, a business-to-business electronic food and drink online trading exchange. She led the business through its market launch then left the company nine months later. It failed in September 2000, as many small Internet-based companies were doing at the time. Marram then became a general partner at

North Castle Partners LLC, a private equity company focused on investing in the healthy living and aging sectors. Her responsibility has been to analyze companies once they've been acquired, particularly beverage companies. In February 2002, she became a managing director.

Marram is known as a hard worker with the ability to focus and never get sidetracked. She is a persistent innovator with an intuitive grasp of consumer vagaries. She firmly believes that a team effort is what brings success to an endeavor and doesn't think that being a woman has either helped or hindered her career. In 1973 she persuaded the Harvard Club of New York City to accept women as members.

Marram sits on the boards of the Ford Motor Company, the New York Times and its audit committee, Eli Lilly, New York Presbyterian Hospital, Lincoln Center Theater, and the Conference Board. She is also on the board of associates of the Harvard Business School. In 1991 she was number 8 on Working Woman's list of best-paid women, and in 1996 Fortune named her as one of ten women who were CEO material. Business Week has listed her as one of the fifty top women in business, a likely CEO, one of the best managers, and an executive to watch. Other lists to which she has been named include the AFL-CIO's top ten directors and Working Woman's next CEOs.

See also: Food Industry

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Martinez, Maria Montoya (1881-1980), Potter

"Maria Martinez turned the traditional art of Native American pottery into a profitable enterprise" (Drachman, Enterprising Women, p. 111). Maria Montoya Martinez was the mother of the black-on-black pottery industry at the San Ildefonso Pueblo in New Mexico. Her business has thrived for more than seventy years. She and her husband, Julian, who died in 1943, are credited with leading a rebirth of artistic pottery as a profitable American Indian business.

Maria Montoya was born in San Ildefonso Pueblo in 1881 and made her first pottery at age seven under the guidance of her aunt, a respected potter. She went to the pueblo's government school and then to Saint Catherine's Indian School in Santa Fe. She married Julian Martinez in 1904. They spent their honeymoon at the Saint Louis World's Fair demonstrating pueblo pottery-making and dancing.

In 1907 archeologist Dr. Edgar Hewitt, found some pieces of black Tewa pottery while excavating an ancient pueblo and wanted to find a potter to recreate the designs. Martinez was recommended to him, and by 1915 she had

developed the contemporary black-on-black San Ildefonso pottery. Julian kept a notebook of historical designs and decorative drawings. In 1923 Maria began signing her pots and had taught others in the pueblo. The Rockefellers and several museums were early purchasers, and public demand grew.

Maria and Julian had four children. After Julian died, their son, Popovi Da, became her partner. Following Maria's death, the family carried on the tradition. There have been five generations of potters in the family.

In 1934 Martinez was the first American Indian woman to win the Indian Achievement Award from the Indian Council Fire. That year, she exhibited at the Chicago World's Fair. In 1954 she won the Craftsmanship Medal, the highest national honor for craftsmanship in the United States, and was awarded the Palmes Académique by France for her outstanding contribution to arts and crafts. She was also awarded two honorary doctorates. At a 1979 Smithsonian exhibition of her pottery, items were sold for prices ranging from \$1,500 to \$15,000. Maria Martinez died in 1980. She was not only a famous potter but was also responsible for transforming the San Ildefonso Pueblo from a poor farming community into an American Indian arts and crafts center.

See also: American Indian Businesswomen

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Mason, Biddy (1818-1891), Real Estate Investor

Biddy Mason was the first African American woman to own real estate in Los Angeles. Her property was on the outskirts of the city when she bought it, in an area that would eventually be in the heart of the city's commercial section.

Mason was born a slave in Georgia. She was sold to Robert Smith and his wife when she was a child. She had three daughters, probably Smith's. In 1847 Smith converted to Mormonism and eventually decided to move his family to Utah. Mason organized the move, of fifty-six white people, thirty-four slaves, two yoke of oxen, seven milk cows, eight mules, and a caravan of 300 wagons. She was responsible for getting everything and everybody to the West, a journey of 2,000 miles. She was thirty-two years old. Not only was Utah hostile territory to African Americans because of a Mormon belief that the African American race was inferior, but Smith did not find what he was looking for either. So once again the family moved, this time to San Bernardino, a new Mormon colony in California.

The date was 1851, and California had become a free state the previous year. By law, a person could keep his slaves if he was in transit but not if

he was settling in California. When Smith realized the law's implications, he planned to move to Texas. Mason, with the aid of Charles Owens, a young man who had fallen in love with her eldest daughter, Ellen, tried to stay in California as a free person. Owens's father, an important African American businessman in Los Angeles, informed the sheriff of Smith's plans. The sheriff issued a writ of habeas corpus, and Mason went to court to obtain her freedom. Smith did not appear in court, and the judge ruled not only for Mason but also for her entire family, including her daughters and a grandson. This was a landmark case because it was the first time a judge had ruled that slavery could not exist in California.

The family was free. Charles and Ellen were married, and Biddy Mason and the rest of the family went to live temporarily with the elder Owens family in Los Angeles. Mason began her own business, working as a midwife and nurse and using natural remedies and herbs in her work. She also obtained a job as a confinement nurse for a doctor at \$2.50 per week. Being very frugal, she saved her money and in ten years had \$250, enough to buy two lots on Spring Street. With the burgeoning growth of the era, the lots soon became prime property in commercial Los Angeles, worth far more than she had paid. She was the first African American woman to own land in the city.

She rented a house and continued to save so that she could build a commercial building on part of her site. In 1884 she moved onto her land. She sold a piece of it for \$1,500 to finance her building. Its rental spaces were soon full. Mason believed that owning land provided security for her family as well as a foundation for the family finances. She continued to buy lots over the

years. She taught her family to respect the worth of land and how important it was to keep the first parcel. Today, the "Owens block" is in the center of downtown Los Angeles. Her real estate investments were shrewd; she saw the future of the city and profited by her foresight. At the time of her death, she had built a fortune.

Mason's philanthropic efforts were many.

She taught her family to respect the worth of land and how important it was to keep the first parcel.

She opened the first day care nursery for homeless community children; she regularly visited the inhabitants of the local jail; and following a flood in the early 1880s, she provided food for all the flood-devastated families through a local grocery. With Charles Owens, she organized the First African Methodist Episcopal Church, in 1872. Although her grave was unmarked for many years, in 1988 Mayor Tom Bradley erected a memorial tombstone. In 1989 the Broadway Spring Center was built on the site of her house, and two murals funded by the National Endowment for the Humanities were painted in her

See also: African American Businesswomen; Real Estate

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honor.

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