



L.S. Ayres and Company: The Store at the Crossroads of America

Kenneth L. Turchi

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In 1872 Lyman Ayres acquired a controlling interest in the Trade Palace, a dry-goods store in Indianapolis. Two years later, he bought out his partners and renamed the establishment L. S. Ayres and Company. For the next century, Ayres was as much a part of Indianapolis as Monument Circle or the Indianapolis 500. Generations of midwestern families visited the vast store to shop for everything from furs to television sets, to see the animated Christmas windows, and, of course to visit Santa Claus and enjoy lunch in the Tea Room.

But Ayres was more than just a department store. At its helm across three generations was a team of visionary retailers who took the store from its early silk-and-calico days to a diversified company with interests in specialty stores, discount stores (before Target and Wal-Mart), and even grocery stores. At the same time, Ayres never lost sight of its commitment to women's fashion that gave the store the same cachet as its larger competitors in New York and Chicago.

What was the secret of Ayres's success? In this book, Ken Turchi traces the store's history through three wars, the Great Depression, and the changing tastes and shopping habits of America in the 1960s and 1970s. Examining Ayres's hundred years of management decisions, he offers strategic takeaways that explain not only the store's success, but that also apply to anyone who wants to be successful in business. Along the way, he describes the store's phenomenal growth while offering a behind-the-scenes look at this beloved and trusted institution.

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