

50 Ways to Last 50 Years

By Natalie Hollingshead

You may not live to see 100 years, but your business just might. Although thousands of businesses fail each year, there are thousands that not only survive — they thrive.

Unlike human longevity, good genes aren't likely to help your business last 10, 25 or 50 years. But like the glass of cranberry juice downed daily by your 90-year-old grandmother, there are specific things you can do to prolong your company's life.

So what does it take to make a company last 50 years or longer? We queried business experts and owners at the helm of some of the county's oldest businesses on what it takes to get real staying power. Here are their 50 tips for stayin' alive.

1

Get good or get out.

It's a no-brainer but must be said. A company is only as good as its worst idea.

2

Start young.

The sooner you start, the further along you are.

3

Don't be a stick in the mud.

When Backman Foundry started in 1937, the Provo business was a sand-casting iron foundry. But cast iron has dramatically evolved in the past 70 years, says Alan Backman, COO and president, and the company has changed their technology and systems to follow suit.

"The nuts and bolts and the basis of what this business started as, we're still doing," Backman says. "But we've changed and evolved our process. Finding a way to make something — and sticking with it — is a recipe for disaster."