

Milton Hershey

Milton Snavely Hershey became a millionaire by founding The Hershey Chocolate Company and the company town of Hershey in Pennsylvania.

He was born on 13th September 1857 on a farm in Pennsylvania. Because of the fact that his family regularly moved around, he quit school at the fifth grade and became an apprentice to a printer in Lancaster, Pennsylvania. However this apprenticeship soon ended because he didn't enjoy the work and he instead began and completed an apprenticeship of four years working with a candy maker from Lancaster. When he completed the apprenticeship he then set up a candy making business which initially failed, along with his second and third attempts at establishing candy making businesses in New York City and Chicago.

In 1883 he came back to Lancaster and successfully set up the Lancaster Caramel Company using a recipe for caramel he had come across during his travels. This business allowed him to progress further in the candy making business, beginning his career as a successful businessman.

Using the money he made from the Lancaster Caramel Company he was able to buy 40,000 acres of land close to the area he was born. This allowed him to get the quantity of milk that was needed to produce good quality milk chocolate, which during his period was exclusively a Swiss product. He eventually managed to make a good formula for it using the method of trial and error, and in 1903 the building of his chocolate manufacturing plant started. The factory was completed in 1905, and later became the biggest chocolate manufacturing plant in the world. It used the most up to date mass production methods available which led to Hershey's chocolate becoming the first product like it to be nationally marketed.

The factory started off in the middle of farmland, but eventually buildings such as houses, churches and other factories and businesses were set up around the chocolate factory, along with a transportation system. Eventually a public school system was implemented along with HersheyPark which had amusement arcades and a swimming pool. This brought more business to the town. Hershey used a lot of the money he had to help others and he and his wife were unable to have children. All of the money he made from his chocolate business he put into the public school (later renamed the Milton Hershey School) via a trust. He also set up the charitable M.S Hershey Foundation.

He passed away on 13th October, 1945, aged 88.

Source: <http://www.topbusinessentrepreneurs.com/>