

***RETIRED MEN'S ASSOCIATION OF GREENWICH, Inc. (RMA)  
invites you to attend its meeting, on Wednesday, Nov. 6, 2013.  
First Presbyterian Church, Lafayette Pl., Greenwich.***

***LOU MENDES***

***IS COSTCO THAT GOOD?***



Taking into consideration the struggles of the economy during the last eight to ten years, the rising costs of healthcare, and unemployment concerns throughout the United States, Costco has continued to be successful during these difficult times. Costco is a wholesale warehouse retailer with more than 490 stores throughout the world and more than 170,000 full and part-time employees. It is the second largest American retailer and the seventh largest in the world. Its business model of providing customer convenience by limiting itself to high quality products, selling in bulk, and keeping a close watch as to its customers' essential needs, has put increasing distance between it and its competitors.

But there is another reason Costco is so successful; it is Costco's commitment to social responsibility, particularly how it treats its workers. While most big box retailers insist on paying low wages with the claim that thin retailing margins require reduced labor costs, Costco workers get paid very well compared to other chains, including Walmart. Employees working on the floor (many out of high school) can make a salary in the mid-\$40,000 range and, despite being non-unionized, over 80% have competitively priced health insurance plans. The outcome reflects more productive workers, lower turnover, and consistently high job satisfaction.

Mr. Mendes, who came to this country from Portugal at the age of 13, is emblematic of the great American success story. He has been with the company for 22 years. He is a General Manager of Costco Wholesale Corporation, running its Harrisburg PA location for four years, before taking over Port Chester in 2009. Prior to joining Costco, Mr. Mendes was part owner of Queens Kitchen Bakery in Waterbury Connecticut.

In his own words: "I love my job. I am very proud to work for a Company that takes great care of its employees, pays an honest wage, and offers the opportunity to build a career, not just a job. I take great satisfaction in making myself accessible to my employees." Working for Costco has been his American dream.

**RMA meetings are free and open to the public; no reservations are required. Please plan to arrive around 10:30 for our social break (coffee and cake), followed by our speaker at 10:45. Meetings are held at the First Presbyterian Church in Greenwich. For additional information, call Bernard Schneider, 203-698-2558; bgsesq@gmail.com.**