

# Anton Philips (1874 - 1951)

## They will know who they're dealing with

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### Summary

In January 1895 young Anton Philips travelled to Eindhoven, a small town in the southern part of The Netherlands. His brother Gerard had a little factory there for the production of electric light bulbs and needed a sales-assistant. He was twenty and expected to spend half a year in Eindhoven, at the most. Things turned out differently. As a trade school student he had been a failure but he did like the practice of selling and buying. So he decided to stay.

Anton was gifted with natural charm, a negotiating talent, energy and confidence. He had courage: In 1898, just twenty-four years old and hardly speaking any foreign languages, he took a train to Russia and returned with huge orders. He became a formidable salesman: in 1912, he started a joint venture in the USA and in a couple of years reached 10 percent of General Electric's sales numbers, making this giant fear that he would eventually threaten its dominant market position. He had an excellent nose for business opportunities. When World War One broke out in 1914, the Russians wouldn't buy German lamps anymore. Anton immediately sent one of his salesmen to St. Petersburg. His speed of action was unparalleled. When the war ended in November 1918 and British forces re-captured Brussels, he was right behind them to start Philips' first foreign sales subsidiary.

It took the Philips Incandescent Light Works (NV Philips' Gloeilampenfabrieken), officially founded in 1891, four decades to reach the top of the lighting industry. In the first two decades the company became Europe's third largest producer of light bulbs, with a turnover of some € 33 million in 1911 (3.7 million Dutch guilders, converted to Euros of 2003). But its technological basis was relatively weak. Philips was a one-product-company. Its major competitors - General Electric in the USA, AEG and Siemens in Germany - were large electro-technical conglomerates, which could afford well-staffed laboratories and shared patents. Gerard had to do his research by himself, with the help of one or two assistants. In 1911, the GE-laboratory came with a major innovation: the 'drawn' tungsten wire filament. Anton quickly travelled to America to search for the details of this innovation and succeeded in filching them from GE's business relations, using every trick in his box. He came home with enough information and machinery to help Gerard make his own 'drawn' tungsten filaments. However, in 1913 GE, using advanced physics, produced an even more superior novelty: a gas-filled lamp with a spiral filament, which used much less energy. This was beyond Gerard's technological limits and Philips was not able to produce these so-called 'half-watt' lamps without GE-licenses.

Up to that point, the impressive business performance of the Philips-brothers had been based almost entirely on their combined development and sales capabilities. Gerard, the engineer, was a master at quickly converting new technology - regardless of whether he had developed, 'stolen' or licensed it - into marketable lamps, and manufacturing these at a large scale and at low costs. In 1911/1912 he prepared the market introduction of the new lamps with 'drawn' tungsten filaments in just a few months' time. Anton's subsequent commercial approach was equally impressive. He immediately started selling the new lamps in Europe *and* the United States, essentially playing *va banque*. General Electric, tricked out of the 'drawn' tungsten technology by the brothers, would surely react to this provocation and so would the mighty German combination of the *Patentgemeinschaft* (formed by AEG,

Siemens and Auer), who owned the GE-patents in Europe. Together, the Germans and the Americans might have squeezed the Dutch. Fortunately their reactions were not in unison. The *Patentgemeinschaft* launched a legal attack and forced Philips to accept a licensing agreement which curtailed its European sales to about half the production capacity. GE however, fearing it might be accused of monopolistic behaviour and violation of the antitrust laws, refrained from such an aggressive approach in the USA and aimed at negotiations. As soon as Anton sensed GE's leniency, he increased his cross-Atlantic exports, compensating for the sales limitations in Europe. Sometimes betting on two horses pays off.

### **Safeguarding the family capital**

Possibly the thrilling introduction of 'drawn' tungsten filament at the end of 1911 stimulated the brothers to reassess their risks. In 1912 Philips & Co. became a public company. Anton, Gerard and relatives kept 55 percent of the shares; the rest was sold in an initial public offering (IPO). Anton explained his wife: 'If business ever turns bad and I have worries about the factory, I don't want to worry about our own capital.' Financially, the company did not need the issue: working capital was plentiful, there were no major investment plans, turnover and profit were excellent. So it's safe to say that safeguarding the family capital was indeed the prime reason for the IPO, as was illustrated by the fact that almost all the proceeds of the issue went to Anton and Gerard (and their family).

In his influential book *Scale and Scope* the American business historian Alfred D. Chandler compared the development of large industrial corporations in the USA, the United Kingdom and Germany in the latter half of the nineteenth and the first half of the twentieth century. He concluded that owners of family businesses in the UK, confronted with the choice to invest in innovation and long term growth, generally preferred short term profits (in the form of yearly dividends). In his view, this attitude delayed the rise of the modern 'managerial' enterprise in the UK and even slowed down the Second Industrial Revolution in that country. Since the publication of his book in 1990, historians in the UK and also in The Netherlands have challenged Chandler's thesis. Some presented evidence to the contrary, suggesting that industrial families in effect sometimes took considerable financial risks to keep their businesses going. But others found that families ultimately did withdraw their money - a matter of 'well-understood self-interest', one historian wrote - when they saw their businesses in structural and inevitable decline, e.g. in the textile industry in the sixties.

The present study shows that for the Philips family, the choice between dividend and investment never was an issue. Father Frederick financed the start of the company in 1891 and rescued it in 1893, and was the only one who took a (limited) personal financial risk. Between the near-failure of 1893 and the IPO of 1912 turnover and profit steadily increased, and Gerard and Anton could easily pay their investments and their (excellent) salaries from cash flow. What the IPO in 1912 primarily achieved, was financial independence for both the family and the company. Gerard and Anton each got about € 15 million (in 2003 value) out of it - even 38-year old Anton could have retired and lived the rest of his life in a luxurious style, had he wanted to. Likewise, the company didn't need them (anymore), financially, and could finance all expansion from profits, reserves and further share issues.

### **Textbook strategies**

Philips' successes until about 1911 illustrate the observation Alfred Chandler made about the introduction of new technologies. Inventing something does not automatically create a *first mover advantage*. Rather, successful commercialization of an invention is determined by the ability to quickly reach the stage of cheap, large scale manufacturing. Nevertheless, when GE had developed the gas-filled 'half-watt' lamp in 1913, Gerard and Anton Philips realized that entering the absolute top of the electro-technical industry and staying there required

building a technology base of their own. In 1914 Gerard founded a Physics Laboratory. At that time he owned only four lighting patents, while American, British and German scientists were already developing radio- and amplifier-tubes, both based on the incandescent lamp technology. But soon Dr. Holst of the new Physics Lab and his team began to catch up and started working on gas-discharge lamps and X-ray technology, a research effort which quickly yielded a few dozen patents. Shortly after World War One they also developed a radio-tube, just in time for the birth of radio broadcasting.

For Philips, commercially, World War One was a blessing in disguise. While The Netherlands stayed neutral, the German firms of the *Patentgemeinschaft* lost their market positions in many countries. Anton eagerly filled in the blank spots. Meanwhile, Philips' and GE's dispute about the 'drawn' tungsten wire patents was put in cold storage. After friendly negotiations, GE offered Anton a licensing agreement on the condition that he would leave the North American market. He accepted (the agreement was finalized in 1919) and shifted sales to Latin America and back to Europe, where the Germans could no longer enforce any sales restrictions.

It was primarily Anton's decision, right after the war, to start building a network of sales organizations all over Europe. He did this at lightning speed and managed to conquer half the European market (excluding Germany) for incandescent lamps in a few years' time. By 1923/1924 AEG and Siemens had regained much of their old strength. They had merged their lighting divisions (together with a third German firm, Auer) and in 1924 this new combination, Osram, launched an initiative to form a worldwide sales cartel for incandescent lamps. Because of Anton's expansion drive Philips' negotiating position was better than ever. The so-called 'Phoebus' cartel was founded in late 1924 and the underlying agreements fully recognized Philips' position as one of the three biggest lighting companies of the world, on a par with General Electric and Osram.

He also started spreading production. Before the First World War, industrialists had competed only with each other and for over four decades international trade had known few restrictions. After the war, many countries introduced trade barriers and started raising them ever higher in the name of national independence. Anton Philips quickly realized that economic nationalism and protectionism were there to stay. During the war he had already built Philips' own glass, argon and cardboard (for packaging) factories in order to make the company less dependent on imported supplies that could be blocked or taxed. After the war, he started buying or building production facilities in countries which imposed severe import restrictions or high duties such as France and Italy.

The First World War influenced not only his strategies but also his style. Anton had a sovereign entrepreneurial style and he did not hesitate to use guerrilla tactics, but until about 1918, his playfulness and enthusiasm dominated. During the war he had great fun with his little shipping company, for example. The Germans had declared a submarine war and regularly torpedoed merchant vessels. Anton bought four fishing-boats to avoid the sharply rising transportation costs and keep his exports to France, Britain, Southern Europe and Scandinavia going. Of course he accepted all kinds of return cargo - antiques, wine, straw hats - if the price was right. Shipping in wartime turned out to be quite a profitable venture.

After the war his style became more manipulative and somewhat cynical. He started working with double agendas, playing tricks - even on more intimate business friends and employees - and using underground tactics such as secret takeovers. Partly, this less scrupulous attitude arose from his impatience and from his sense of urgency during the expansion drive of the early twenties. Partly it was also a reaction to the changing times, I guess. Much of the entrepreneurial freedom he had enjoyed before 1914 was gone. Fighting competitors was still fun; and the radio-boom of the twenties was extremely exciting. But after 1918 the trading game was continuously spoilt by politicians and civil servants who

displayed a Kafkaesque creativity in devising ever new protectionist barriers and made cynicism a keynote in international business.

Right after the foundation of the Phoebus cartel for incandescent lamps in 1924 Anton entered the race for a similar top position in the quickly expanding radio-market. Philips' Physics Lab had acquired some radio patents, but as in lighting, the Dutch company could not do without General Electric's know-how. GE was prepared to license Philips the patents of its radio subsidiary RCA in the rest of the world (except Germany) but demanded - as in the lighting agreement - that Anton would stay away from the American market. Again, Anton accepted (1925). This turned out to be an excellent concession: the RCA-licences enabled Philips to become a world player in radio parts and radio sets.

In 1931 the world sank into a deep economic depression. Philips reduced its Eindhoven staff from over 20,000 to less than 9,000 and there was no 40<sup>th</sup> anniversary celebration. From a strategic point of view, however, the company reached its height. In a new licensing agreement (for lighting), General Electric accepted a mutual patent exchange and abolishment of royalty payments, essentially recognizing Philips as a top level player in fundamental electro-technical research. And it was. During the twenties, the Physics Lab had acquired an international scientific reputation. At the time, only a limited number of corporations in the USA and Europe were engaged in fundamental research. Among them were GE itself, Du Pont (nylon), the phone company AT&T, the British and German chemical giants ICI and IG Farben, the major German electro-technical conglomerate AEG and Siemens - and Philips (rectifier and X-ray tubes).

Overseeing this, one can reach only one conclusion. Anton and Gerard Philips followed a textbook strategy during the third decade of their company's existence (1911-1921). After Gerard had retired in 1922, Anton didn't weaken; his solo-strategy in the company's fourth decade (1921-1931) was just as exemplary.

### **The managerial revolution**

Turning into a public company was also a step towards becoming a 'managerial enterprise', which is, in Chandler's definition, an enterprise run by professional, salaried managers, in which ownership and management are not in the same hands. Philips did not take the full step, though. The majority of the shares remained in the family. In 1920 GE bought a 20 percent stake in the company and the family gave up that majority, but only after it had introduced priority shares, allowing it to keep the most crucial voting rights. Thus Philips remained - in Chandler's terminology - an 'entrepreneurial enterprise', in which the entrepreneur hires professionals to assist - not replace - him in managing daily operations and stays in control of ownership. Another example in those days was Lever Brothers, one of the predecessors of Unilever. For companies like Philips and Lever hiring professional managers was a logical consequence of their large-scale investments in manufacturing, marketing and management, which Chandler regards as typical for modern industrial enterprises. Eventually, they became so big that the family ranks were no longer able to provide the necessary managerial capacity.

At Philips, the 'managerial revolution' (again a Chandler-phrase) came in two stages. First, the number of white collar specialists began to grow. In Dutch trade and industry the white collar sector doubled in 1899-1909. In Philips' case it decupled. Between 1900 and 1910 Gerard and Anton hired salesmen, correspondence clerks, marketing and advertising personnel, an engineer for product development, an internal accountant; after 1910 they started hiring scientists, lawyers, commercial men and human resources specialists. Some became entrusted with management tasks, but these were limited to running their own departments.

The second phase began in 1922. When Gerard retired, Anton appointed three general managers, called 'sub-directors': one for production, one for production technology and one for commerce. During the twenties their number grew to five and by the end of that decade Philips had a 'board of sub-directors', which also included Anton's legal advisor (called Secretary) and the director of the Physics Lab. When this board acquired a more official status in 1928, it started standardizing internal procedures and work practices in order to improve internal coordination and efficiency - a process which was enhanced greatly by the economic depression of 1930-1935.

During this slow revolution, which took three decades, Gerard and Anton had an open eye for ideas from the USA. They both regularly crossed the Atlantic and sent their employees over to visit General Electric, with which relations were good since about 1913/1914. In the twenties Anton's son-in-law Frans Otten - who married Anton's daughter Annetje in 1925 and quickly became a rising star in the company - studied organization, management and marketing practices in the US. At one point the American influence became very concrete indeed. As a result of the recession profit fell back dramatically in 1930. In reaction Jesse Woodward, representing GE in the supervisory board, actively pursued an update of the internal financial reporting systems, presenting GE's own systems and governance structure as examples. His actions resulted in an extensive analysis by a GE-accountant and the appointment of Frans Otten as financial manager next to Anton.

Or rather: below Anton, because the 'old man' - as staff members started calling him - was still ultimately in charge. As a leader and manager, he was exacting and capricious. He would test his young 'high potentials' by throwing them in at the deep end. They were allowed to make mistakes, but if they didn't learn quickly, he would be relentless and drop them. His people were supposed to be loyal and work very hard - having the flu was no reason to stay at home - but in return would be loyal to them as well. Once, an overstrained employee of the Physics Lab disappeared. At the company's expense, he had him traced - the man was found somewhere in Africa - and brought to a sanatorium to recover.

### **In discord with time**

Anton was not suited for adverse times. He came from a wealthy family and grew up in a dynamic, super-optimistic era. Just before his birth Europe had entered a period of continuous peace and increasing prosperity which lasted until 1914. Even the First World War was mainly an exciting period for him. His first major setback in business came in 1921/1922, when Europe was hit by a sharp economic recession. He was 47 years old and reacted with indecisiveness, gloom, and even symptoms of physical illness. Fortunately, both the economy and his condition recovered quickly, and later on in those roaring twenties, during the radio-boom, when the upcoming protectionist tendencies were still drowned in overtones of economic cheerfulness, he enjoyed his most successful years.

But in 1930/1931 the economy collapsed again, and more seriously. When he saw Philips' sales dropping, almost getting into a free fall, Anton would have preferred to close his eyes, I suspect. And in a way he did. He left the actual firing of many thousands of workers - 60 percent of the workforce - to his son-in-law Frans Otten. As the crisis deepened, his responses to requests for help became more distant and insensible - except when they came from close relatives. By 1932 profitability returned and staff numbers started to grow again, but price erosion continued and margins remained small. In 1934 he came to the conclusion that the economic crisis had become 'the normal situation', and - in an escapist move - took his wife to North Africa for a dream journey from which they returned loaded with precious antiques.

The thirties remained depressing, though, both in business and personal life. He lost his favourite brother Hans (1935) and his daughter Jetty (Henrietta) became a widow twice (1932 and 1935). In 1936 he fell ill again, this time for months. As the decade progressed,

business conditions became increasingly difficult. Protectionist economic policies had become the standard, and in Europe and Asia the rolling of war drums was heard ever louder. Eventually the international economy perked up, partly stimulated by the military build-up (in The Netherlands the recession didn't end until the guilder was devaluated in 1936). But the dynamic atmosphere of the twenties didn't return, and gradually both Anton and his company became weary, it seemed. Due to internal debates the development of film-sound equipment and television was troublesome and slow. Only once in a while a new product could be introduced - the sodium-vapour lamp, for example - and bring back some of Anton's old commercial enthusiasm.

The only thing that seemed to please him was hunting for decorations (preferably royal ones) for his top executives and his wife, which of course essentially meant hunting for public recognition of his people, his company and - behind them - himself. Judging by the intensity of his efforts his need for such recognition was almost insatiable. His main drive was frustration. His international peers and business partners regarded him as an important industrialist. In Dutch (business) society his status was less clear. In many ways he was akin to the so-called 'Men of Action', a small group of powerful men - such as Henri Deterding of Royal Dutch/Shell, banker Charles Van Aalst and the politician Henry Colijn - who dominated Dutch business life and foreign economic policy during and after the First World War. But he was not one of them, although he often agreed with their views. He probably had little appreciation for the high-profile upstart behaviour some of them displayed, and preferred a more modest profile himself. Not being connected to a particular group or circle, he had always remained an upper class loner. Probably for that reason he was extra sensitive about the recognition issue and would sometimes openly express his dissatisfaction with the social status of industrialists in Dutch society in newspaper interviews.

A study of interrelations in the financial and economical elite in The Netherlands in the late 19<sup>th</sup> and early 20<sup>th</sup> century, published in 1993, showed that there were objective grounds for his complaint. Until the end of the 18<sup>th</sup> century Holland had primarily been a trading nation. Industrialization had not started until relatively late in the 19<sup>th</sup> century. Around 1900 Dutch *old boys' networks* were still dominated by bankers, ship-owners, traders, insurers, politicians, magistrates and high civil servants. The industrialists were the wanderers of the economic elite. However successful they might be as entrepreneurs, they were the least influential social group in the elite; contrary to Germany, where industrialists were right in the centres of power. As the 20<sup>th</sup> century progressed, this situation changed, because of people like Anton Philips, but only very gradually and slowly.

Like most Dutch businessmen (and politicians), Anton reacted to the rise of the Nazis with resignation and ambiguity. In 1933, without even a formal protest, he accepted their Aryan Paragraph, which prohibited companies in Germany - including subsidiaries of foreign companies - to have Jewish executives and directors. He didn't kick them all out, though. A number of them wanted to leave Germany, Austria or Czechoslovakia and were given jobs in Philips-subsidiaries in The Netherlands or on other continents. He also let his staff devise an elaborate trick in order to help his Osram-colleague, the Jewish William Meinhardt, with the transfer of money from Germany in preparation of a possible emigration.

By the mid-thirties a new war in Europe seemed inevitable and Anton's son-in-law Frans Otten and Herman Van Walsem (the legal expert in the board of management) started preparing the company for such an eventuality. If The Netherlands were occupied and the Eindhoven headquarters would fall in German hands, other countries might seize or expropriate Philips-subsidiaries on their territories as 'hostile'. To prevent that the board created two trusts, to be activated in case of war: one in the United States for harbouring Philips' subsidiaries and assets in North, Middle and South America, and one in the UK for the assets in Britain and the Commonwealth States. The Dutch Government introduced a law which allowed a transfer of the statutory seat to another part of the Kingdom, i.e. Curacao,

Surinam or the Dutch East Indies. After such a transfer, subsidiaries in those colonies and in neutral European countries - if not in one of the trusts - would be controlled from neutral Dutch territory.

In order to safeguard the family capital, Anton also had private trusts created in the UK and the USA for himself, his wife and his children. Shortly after the Germans had invaded Poland in September 1939, he had arrangements made to safeguard his valuable collection of paintings, china, silver objects and antiquities.

### **The succession**

In July 1939, Frans Otten succeeded his father-in-law as 'president' (chairman of the board of managing directors). The first generation had run the company for almost half a century; now a second generation took over. Anton was given a lot of praise for the way he had arranged his succession and for leaving the company in the hands of a strong team, consisting of Otten (a financial and organizational expert), Mr. Othon Loupart (the commercial managing director) and Mr. Herman Van Walsem (who had made his career as Anton's Secretary and chief negotiator). However, the decision to make Frans Otten the chairman of this trio had been the result of accomplished facts. Anton had never seriously considered an outsider and inside the family choice was limited. Frits (who was number four on the team) was not a natural management talent; he had a 'soft' character and it had taken him a long time to reach adulthood. Gerard had no children nor were there any candidates for the 'presidency' elsewhere in the family. Two of Anton's sons-in-law, both husbands of Jetty's, had been killed in accidents. For a long time Anton seems to have hoped that Frits might succeed him after all, but in 1936, when he had become seriously ill, he could no longer postpone the decision. At the time, Frits had been 31 years old and by no means ready for the job. That had left Otten as the only possible choice. Fortunately, this son-in-law was well-prepared for the succession and had the necessary capabilities.

The second generation stayed in power for almost four decades. In 1961, Otten was succeeded by Frits, who in turn was succeeded in 1971 by Jetty's third husband, Henk Van Riemsdijk Esq. The third generation never made it to the presidency. Other enterprises, owned by larger families or by more than one family, could choose the best men from their ranks and replace the ones who had failed - a principle dubbed 'familial meritocracy'. The Philips family never had that luxury - or problem, whichever one prefers.

### **World War II**

After the invasion of The Netherlands on May 10, 1940, Philips' plan to evacuate equipment and personnel to the west of the country, behind the protective Dutch Water-line, almost immediately failed because the Germans used paratroopers. On May 13, Anton and his wife, Frans Otten, Annetje Otten-Philips and their two children, managing directors Van Walsem and Loupart and their families, and a number of staff members embarked at the Hook of Holland. Two British destroyers evacuated them, together with the Dutch cabinet, to England. Anton's son Frits and his daughter Jetty and their families stayed behind. The trusts were activated and the statutory seat was transferred to Curacao. The Dutch government settled in London. In the course of June, the Philips-party travelled on to the United States and established their offices in the Roosevelt Hotel in New York City.

The war had a paralyzing effect on Anton. Back in The Netherlands, Frits ignored the transfer of the statutory seat, presented himself to the Germans as the only remaining managing director and considered himself to be in charge of the subsidiaries in neutral European countries like Sweden, Switzerland and the Balkan states (the latter were occupied by the Germans later). The result was a serious dispute with Frans Otten in New York - the real man in charge - which caused many problems for more than a year. There's not a shred

of evidence that Anton interfered. He also did not react when Frits sent him a message in the summer of 1942, via Philips' representative in Switzerland, requesting two million guilders to buy exit visa for about two hundred Jewish employees and their families, whose lives were threatened. He left the answer to Frans Otten, who denied the request because the transaction would imply transferring funds to the enemy (some time later, the Dutch, British and American governments issued statements of the same tenor).

Likewise, Anton took no action to improve relations between Philips and the Dutch government. These were not very good, partly due to a dispute about the Trade with the enemy Act (Decision A6), and partly because Otten displayed an increasing tendency to suspicion and overreaction (in fact Otten was developing a manic-depression, without anybody realising it). In 1941, the Dutch government asked the Philips board in New York to send one of the (managing) directors back to the UK, in order to make communication easier. Anton could have gone to London, but instead Otten settled there on a part-time basis and initially made matters only worse - as is shown in this study by a series of letters he wrote in 1941 and 1942, some of them to Prince Bernhard of The Netherlands, who was also in London at the time. Anton was not diplomatic by nature and might have done an equally poor job. Fact is that he didn't even try. Instead, he spent much of his time in the Arizona or California deserts - he was in his late sixties now, he had regular health problems which benefited by the dry climate - and playing golf in luxurious resorts on the Pacific coast or in Florida. It took until late 1943, early 1944 before relations between Philips and the Dutch government gradually improved.

At three moments during the war he *did* take action: following the Japanese attack on Pearl Harbour (December 1941), after the Battle of Midway (May 1943) and after the invasion in Normandy (June 1944). The American entry in the war after 'Pearl Harbour' prompted him to buy a couple of factories in the vicinity of New York and start supplying electronics parts and materials to the US Army. When the Americans had won the Battle of Midway - thus shifting the balance in the Pacific war - he asked his staff to make a list of machines that might be needed in the Eindhoven factories after the war and to order paint for the houses the company had built there for its personnel. After D-Day he began sending food packages to The Netherlands and buying shoes and clothing for his workers. When Eindhoven was liberated in September 1944, he started preparing for his return, but for a variety of reasons he had to wait more than a year before he could really go home.

### **The status of a legend**

Over the decades, Eindhoven had become 'Philipstown'. The company provided not only jobs, but also houses, education and even health care. During the radio-boom of the twenties, Anton himself had become something of a living legend, maybe not in the eyes of the national elite but definitely so in the eyes of the general public and the media. The redundancies of the early thirties had not damaged his reputation. During the war, maybe because of his absence, he had become a symbol of hope for his hometown. On the 50<sup>th</sup> anniversary of the company, in May 1941, Philips-workers had gone out on the streets of Eindhoven, carrying his picture, national flags and orange ribbons, in a public display of patriotism.

After World War Two he never lost this symbolic, legendary status. When he returned from the USA, in November 1945, bringing cases full of shoes and clothes for the impoverished Eindhoven population, a spontaneous crowd started parading along his house, carrying a banner: 'We're making headway; Anton is back'. And indeed, the company recovered very quickly, proving once more that selecting and breeding management-talent had probably been the most important of Anton's qualities.



In the summer of 1949 his health began to deteriorate. He lived for two more years and was fortunate to see the company start a growth spurt that reminded of the twenties. On October 2, 1951, he watched the first Dutch public television transmission. Five days later, he died. More than eighty thousand people lined up along the streets of Eindhoven to watch the funeral procession.