

## Bernard Edwin Hutchinson (1888–1961)

B. E. Hutchinson spent most of his early life in manufacturing before coming to the Maxwell Motor Company as its treasurer in 1921. He graduated from Hyde Park High School in Chicago at age 16, attended the Massachusetts Institute of Technology (MIT) and worked as a reporter for the *Boston Globe*, planning a career in journalism. He returned to Chicago and began working at his father's open hearth furnace plant as a "cinder snapper." On his own merits alone, he became general superintendent of the steel department at age 21. Three years later, he became chief engineer for a British company that manufactured and installed open hearth furnaces.

Hutchinson grew into a master of corporate finance when he helped reorganize the Cromwell Steel Company of Loraine, Illinois, during the First World War. In 1918, he joined the staff of Ernst and Ernst, Certified Public Accountants. The accounting firm gave him the task of reorganizing the American Writing Paper Company of Holyoke, Massachusetts, and he then served as the company's treasurer. He was at American Writing Paper when Walter Chrysler hired him in August 1921 as treasurer of the Maxwell Motor Corporation.

Hutchinson was a highly skilled financial analyst whose work at Maxwell and at the Chrysler Corporation went well beyond that of a treasurer or accountant. He had the best "people skills" of all Walter Chrysler's lieutenants. At first glance, he was easy-going, genial, articulate, witty and smart. Hutchinson was a credible negotiator because he could be honest and frank without offending the other party.

He could be very stubborn and unyielding as well. In 1935, Hutchinson eliminated Chrysler's long-term debt by forcing Chrysler's bankers to lend the automaker money at low interest rates and using those funds to retire the debt. One of the bankers commented that he had heard rumors that Hutchinson had his gall bladder removed but believed that "they didn't get it all." Hutchinson often referred to himself as "a bookkeeper," with a false modesty that belies his contributions to Chrysler's success.