

February 27, 1992

J. F. Geisse, 71, Who Founded Discount Stores

John F. Geisse, an early leader in discount merchandising who founded three major store chains, died on Friday at his home in Indianapolis. He was 71 years old.

Mr. Geisse died of a heart attack, his family said.

He was the founder, chairman and chief executive officer of the Wholesale Club, a chain he started in 1982. It grew to 28 stores by 1991, when it merged with the Sam's Club division of Wal-Mart to become part of the largest sales-volume retailer in the United States.

Sam Walton, the founder and chairman of Wal-Mart, who retained Mr. Geisse as a consultant for 25 years, called him "a pioneer in innovative retailing concepts." *Formula for Success*

In his first two store chains, Target and Venture, Mr. Geisse was credited with the concept of adapting better-quality merchandise to the discount format of reduced prices, large open stock and essentially self-service shopping.

In 1962, working for the Dayton Hudson company, he created Target Stores, which has grown through the western half of the nation, to become the nation's third biggest discount chain. In 1968 he founded Venture Stores, the discount division of May Department Stores, and served as its chairman and chief executive officer until 1975. Venture, now an independent company concentrated in the Midwest, is the nation's 10th largest discount chain.

He was also the chief executive officer of Ayr-Way Stores in 1976 and 1977 and had served on the boards of Mays, Wal-Mart, Ames Department Stores, Macks Stores and Lieberman Enterprises.

Born in Madison, Wis., he grew up there and in the Washington area. He graduated from the United States Naval Academy in 1941 and served in the Pacific and Atlantic theaters in World War II. He retired in 1947 as a lieutenant commander.

After the war he settled in Indianapolis, began working in the Dayton department stores and rose to an executive.

Mr. Geisse is survived by his wife, the former Mary Wakeen; five sons, Lawrence J., of Huntington Beach, Calif., Timothy F., of Chagrin Falls, Ohio, Thomas J., of Indianapolis, Andrew M., of St. Louis, and John K., of San Rafael, Calif.; five daughters, Nancy J., of Linden, Mich., Kathleen A., of Tokyo, Sally J., of Altadena, Calif., Amy L., of Davis, Calif., and Mary Teresa Dunagan of St. Louis; a sister, Nancy Falls of Red Wing, Minn., and 15 grandchildren.

Photo: John F. Geisse (Discount Store News, 1983)

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