

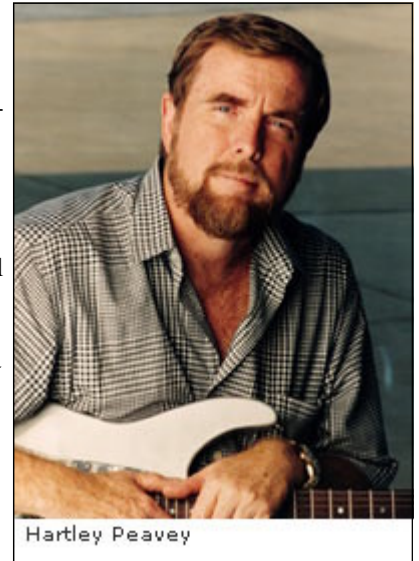
The Past and Present of Peavey Electronics

By Hartley Peavey, Founder and CEO

“I had the good fortune to grow up in a very interesting part of the country during a very interesting time. My teenage years spanned the middle 1950s ... Mississippi was literally the birthplace of what we now know as rock 'n roll.

My father ran the local music store, and he put me to work there cleaning up and helping buy records when I was 14 years old. I was a disk jockey throughout my last two years of high school and into college as well.

In 1957, I went to a Bo Diddley concert in Laurel, Mississippi and from then on, I wanted to be a guitar player. I begged my father to give me an electric guitar but got nowhere with that request. He told me that I could take some guitar lessons and if I learned to play guitar, he would "consider getting me a guitar." Obviously, being a teenager, the concept of "waiting" was not very attractive, so I ended up modifying a classic guitar to accept steel strings. I then built my own pickup because I couldn't afford one. I went back to my dad and begged for an amplifier . . . same story as on the guitar. That's when I built my first amplifier--at the end of 1957 and the early part of 1958.”



“At the beginning of 1964, I decided I would do what every musician I talked to said . . . "I wish someone would build good guitars, amps and P.A. systems at a fair and reasonable price." That sounded good to me.

Leo Fender has always been my idol. When he started his company in 1946, he started out building damn good products that weren't fancy but represented great performance and great value. I figured if it was good enough for Leo, it was good enough for me. I decided then and there that I would build the best musical equipment possible at fair and reasonable prices, even though I knew it would have to be done a different, and hopefully better, way.

When I graduated from college in 1965, I started Peavey Electronics. I came up with the original Peavey logo "doodling" in my notebook in high school. I put the first versions of this on my amplifiers that I made in my Dad's basement. At that time, both my amps and logos were pretty crude, but I learned a lot. In fact, after nearly 37 years, I'm still learning, and that's what keeps me interested. Since I conceived the company in 1964, my goal was to be the best. By definition, you can't be the best unless you are different. Peavey is a different kind of company and has been from the first.”

“The year I started my company (1965) was the year that Leo sold out to CBS. Beginning about that time, the huge conglomerates were buying up most of the music companies who were (then) family owned. LTV bought Altec Lansing. Norlin bought Gibson from Chicago Musical Instruments. Gulf & Western bought Unichord (the Marshall Distribution), and countless other traditionally family-owned music companies were gobbled up by the money men. Almost universally, prices went up drastically while quality did the opposite. It was a wonderful opportunity for Peavey.

We were building great equipment at fair prices. It seemed that the conglomerates were only too willing to sacrifice quality and performance on the "altar of profit." Although I didn't have the experience—and certainly not the financial resources—of the conglomerates, I had a passion for the product and for the people and for the industry. . . . I still do!”

“Since the invasion of the conglomerates in the 60's and 70's, many companies with famous names have changed hands, often several times. Unbelievably, many musicians think that because the name is the same, the company is the same. This is not true! After all, companies are nothing but groups of people. The truth of the matter is that when people change, so do the companies.

My company has been under the same ownership for nearly 37 years. I can think of only one other company, Marshall, that has been under the same ownership longer than Peavey.

Through the years, we continued to 'dare to be different' and build the best products possible. Currently, my company has over 130 patents worldwide with new ones being applied for at all times. A major difference between Peavey and our competitors is that some of the famous names seem more interested in trying to recreate the glories of the past than in build a better product for today's (and tomorrow's) musician.”

“Interestingly, if you look at both the major American guitar companies, neither has introduced any significantly new guitar designs in the last 35 years. A very interesting contrast when compared to Peavey's introduction of 80 to 100 all new products every year.

“Our goal was (and still is) 'to be the best,' even though that means being different.”