

## William F. Austin Chief Executive Officer Starkey Minnesota



William F. ‘Bill’ Austin was born in February 1942. Like his boyhood role model, Dr Albert Schweitzer, Bill Austin decided to become a doctor. To subsidize his studies at the University of Minnesota, he made ear molds for a hearing aid dealer in Minneapolis. Hearing aids at that time were clumsy devices, and the medical community largely overlooked the field. Recognizing an area with growth potential and sensing that he could help more people through business than medicine, Bill Austin discontinued his studies to open a hearing aid shop.

In 1970 Mr. Austin purchased an ear mold company, Starkey Labs, for \$13,000, and consolidated his businesses under the name of Starkey Laboratories, Inc. Improving customer services as well as technology, Mr. Austin allowed people up to 90 days to determine satisfaction with a hearing aid or they could return it for a full refund. By 1973 his company was the world’s largest provider of in-the-ear hearing aids. Today Starkey Laboratories generates nearly \$700 million in annual sales and employs more than 3,700 people in 26 countries worldwide.

As his business continued to prosper, Mr. Austin recounts in 1977 he had an epiphany. While thinking in bed, he realized that his ‘calling is to help disadvantaged people hear.’ Having established the Starkey Hearing Foundation in 1973 to help poor Americans with hearing problems, he soon thereafter took this mission international. Now, Mr. Austin and his foundation go on more than 150 mission trips each year to countries such as Vietnam, Ukraine, and the Dominican Republic, to fit and provide children with hearing aids. Mr. Austin writes:

“It’s important for us to help the children because they’re the future of the world-and if we neglect them, we won’t have a good future. This is a very special thing that we do for them, something they’ll always remember. Our reward is in the faces and smiles of each person as we help them to hear. This is the best work we could ever do, because it’s helping people...and that’s what life is all about. We truly live through what we give-we live on into the future through our gifts back into our community and to humanity.”

A few of the many honors bestowed upon Bill Austin for his philanthropic work are the Albert Schweitzer Leadership Award, the Horatio Alger Award, the National Caring Award from the Caring Institute, the Humanitarian Award from Variety International and now the Woodrow Wilson Award.