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## **Grave Business**

Betsy Schiffman

**F**inancial insecurity seems to be a constant theme of HBO's series *Six Feet Under*, a dark comedy about a family of undertakers. In reality, the funeral and cemetery business is a lively \$12 billion industry.

And, at the risk of sounding ghoulish, as the boomer generation ages and ails, analysts predict it's going to get even better.

Because the funeral business is so remarkably profitable, there hasn't been much incentive to change it. It's a staid--and extremely conservative--industry. One of the last major trends, for example, occurred in the 19th century, when the Cambridge, Mass., Mount Auburn Cemetery was opened in 1831. Said to be modeled after the Parisian cemetery Pere Lachaise, Mount Auburn was considered revolutionary, because it looked more like a public garden than a modest or functional graveyard.

At the forefront of one of the most significant trends today are two brothers, whom inadvertently became the rebels

of the death care industry. Brothers **Tyler** and **Brent Cassity** started their business by buying a decrepit and bankrupt Los Angeles cemetery, called Hollywood Forever, for \$375,000 in 1998. At the time, it was run by a shady character by the name of **Jules Roth**. The only revenue the cemetery generated was from people who paid to have their loved ones removed (it's estimated that there was a \$500 charge per disinterment).

After the Cassity brothers took over, they dropped a couple million dollars into the property. They set up multimedia consoles around the cemetery, after unsuccessfully pitching the idea to some of the largest cemeteries in Los Angeles. They also produce biographies of the deceased for an added sum for an estimated 80% of their clients. The business--named **Forever Enterprises**--has since expanded to include seven more cemeteries, some of which cater to pets. Hollywood Forever alone now generates close to \$6 million per year, with a net income of about \$600,000--not a bad turnaround for a bankrupt cemetery.