C.B. Fleet’s other inventions included Fleet’s Chap Stick, the precursor to the modern-day ChapStick.

and asked if I’d mind lending him my bottle that afternoon,” she said, according to an account given in “C.B. Fleet,” written by Fleet’s granddaughter. “When he came home that night he brought my bottle and another one — a very large one, full of wonderful nail polish that he had made himself.”

While an ingenious chemist, Fleet, by all accounts, lacked the gift of salesmanship and did little to promote his products outside the Lynchburg region.

In 1912, he sold Chap Stick, perhaps his most famous surviving invention, to his friend and colleague John T. Morton for a song.

“He said, ‘We are going to sell it to you at a very low price because it is not moving very fast, and we want to show our appreciation for how you helped us with our [other] sales,’” Morton recalled.

“So when he told me the price, I almost fell to the floor, because it was about the same I would have paid for a suit of clothes at that time.”

In a product history on its website, ChapStick says Morton bought the rights to the lip balm for just $5, “arguably the world’s smartest investment.”

It was Fleet’s sons, most notably Paul Fleet, then a traveling salesman, who urged their father to take his products to a broader market.

Paul and Arthur Fleet each put up $600 to begin mass marketing Phospho-Soda and start what would become C.B. Fleet Company Inc., now Fleet Laboratories.

The enterprise became so successful Fleet sold his drug store in 1911 to concentrate on the business. Fleet died in 1916 at the age of 72. But his company continued under his sons’ leadership, and went on to develop the first ready-to-use disposable enema and the first disposable douche.

The company’s inventions, Fleet Enema and Summer’s Eve, remain the top sellers in their markets and the company is “aggressively” looking to acquire new products, Ruhf said.

Last year, the company sold off its last European property, Casen Fleet, for about $125 million, which it now looks to reinvest in its U.S. operations.

Fleet Laboratories’ products are sold in more than 60 countries worldwide, but its current focus is on increasing its U.S. presence to stay competitive and attractive to the major retailers that make up most of the market.

About eight retailers, including Target, Walmart, CVS and Walgreens, account for about 80 percent of the business in this industry, Ruhf said.

“We view the big opportunity is to continue to buy brands in the U.S. so that we can compete and work with these really big retailers,” he said. “Scale is important so we’d like to become bigger to remain more competitive.”

In the past three years, the company has acquired two new products, a gas reliever and a diaper rash cream. Most of Fleet Laboratories’ staff still is based in Lynchburg, a majority involved in manufacturing.

The company itself remains a private family-owned business, though an heir no longer is at the helm of the day-to-day operations.

“All of our brands are very healthy,” Ruhf said. “... We see a really nice opportunity to continue growing our existing brands at a very healthy clip, but also to continue to acquire new brands.

“So we feel we have a really great growth trajectory where we could easily double the size of our business in the next five years. That would certainly be a goal of ours.”

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