



5-8-2008

Fortune 500 Company Chairman Addresses IWU Luncheon

Rachel Hatch
Illinois Wesleyan University

Follow this and additional works at: <https://digitalcommons.iwu.edu/news>

Recommended Citation

Hatch, Rachel, "Fortune 500 Company Chairman Addresses IWU Luncheon" (2008). *News and Events*. 275.

<https://digitalcommons.iwu.edu/news/275>

This Article is protected by copyright and/or related rights. It has been brought to you by Digital Commons @ IWU with permission from the rights-holder(s). You are free to use this material in any way that is permitted by the copyright and related rights legislation that applies to your use. For other uses you need to obtain permission from the rights-holder(s) directly, unless additional rights are indicated by a Creative Commons license in the record and/ or on the work itself. This material has been accepted for inclusion by faculty at Illinois Wesleyan University. For more information, please contact digitalcommons@iwu.edu.

©Copyright is owned by the author of this document.

May 8, 2008

Contact: Rachel Hatch (309) 556-3960

Fortune 500 Company Chairman Addresses IWU Luncheon

BLOOMINGTON, Ill. – Fortune 500 company chairman Norm Wesley said he sees tomorrow's leaders will have to have more than business savvy, they will have to have an ability to adapt to changing times.

"The one thing that is certain is that these are uncertain times," said Wesley, addressing the annual Illinois Wesleyan Associates' Luncheon on Thursday, May 8, at the Shirk Center at Illinois Wesleyan University. "We can't train our children for just one discipline. We have to teach them how to be problem-solvers, whether they are pursuing a career in education, in the medical field or law school."

As the leader of a company doing business around the globe, Norm Wesley understands the what it takes to succeed. As chairman of the board of Fortune Brands, Inc., he oversees an \$8 billion consumer products company that includes premier brands including Jim Beam, Sauza, Courvoisier, Titleist, Moen and Master Lock.

Speaking to a crowd of more than 350 business leaders in McLean County, Wesley encouraged present and future business leaders to look for people who can handle a variety of situations, and help carry out a company vision. "Everyone has constraints of what they can and cannot do," said Wesley, who noted people are a company's number one resource. "In a business, you must be conscious of what you want to do."

With today's business environment continually focused on short-term goals, Wesley said leaders must find a way to maintain their vision for a company. "You must focus on the long-term, even when on Wall Street you are only as good as your last business quarter," said Wesley. "It's important today to really balance the short-run with the long-run."

For younger members of the audience, Wesley advised them to maintain realistic expectations. "No one starts out in management. Get as broad a perspective as you can," he said, adding that students should take advantage of internships. "Not only do they give real life experience, but they show you what you *don't* want to do as much as what you do want to do in life." Wesley also urged students to stick with ethical business practices. "I don't know how to run a business if you don't start with integrity," said Wesley.

The luncheon brought Wesley back to familiar ground Thursday. His daughter, Maren, received a bachelor's degree in international studies from Illinois Wesleyan in 2006. "Driving down here, I became nostalgic, because this is the time I usually move Maren back home," said Wesley. "Though it was nice not to have a haul a refrigerator on my back this time," he joked.

Wesley saluted Illinois Wesleyan for offering a strong foundation for life with a liberal arts background. "I've spent my whole life a great believer in the liberal arts education because it prepares our children for what comes next in life. It teaches them to think, analyze and make connections," he said. Wesley is a supporter of Illinois Wesleyan, and was able to sit with 2008 Senior Class President Chris Burrichter, who benefited from a scholarship to which Wesley contributes. "The Brian Wright Scholarship greatly assisted me in attending Illinois Wesleyan," said Burrichter.

Burrichter is one of more than 100 students assisted this year through the Illinois Wesleyan Associates. Formed in 1953, the Associates is a group of business and professional leaders interested in the advancement and support of private higher education. The Associates invest in the University, provide internships and job opportunities for Illinois Wesleyan students, as well as financial support for students from McLean County.

About Norm Wesley

Norm Wesley is chairman of the board of Fortune Brands, Inc., From December 1999 through December 2007, he served as chief executive officer as well as chairman. Prior to becoming chairman and CEO, Wesley was the company's president and chief operating officer. For more than ten years he led the company's office products unit, which Fortune Brands spun off to shareholders in 2005. He became CEO of the company's largest business, home & hardware, in 1997.

He serves on the corporate boards of ACCO Brands Corporation, R.R. Donnelley & Sons Company and Pactiv Corporation. Wesley's commitment to community and philanthropic causes includes serving as chairman of the board of Junior Achievement of Chicago and as a Trustee of the Glenwood School. He also serves on the Civic Committee of the Commercial Club of Chicago and on the board of the Executives' Club of Chicago.

Wesley, who earned a B.S. in finance and an M.B.A. from the University of Utah, has been the recipient of the ADL's Torch of Liberty Award and the City of Hope's Spirit of Life Award.