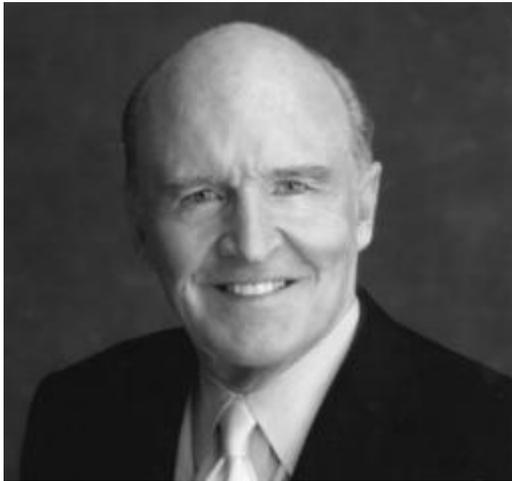




GE imagination at work

## **John F. Welch, Jr.**



*Chairman & CEO 1981 - 2001*

Mr. Welch, a native of Salem, Massachusetts, served as Chairman and Chief Executive Officer of General Electric (GE) from 1981-2001. During his 20 years of leadership in this position, Welch increased the value of the company from \$13 billion to several hundred billion.

Mr. Welch was born in 1935. He received his B.S. degree in chemical engineering from the University of Massachusetts in 1957 and his M.S. and Ph.D. degrees in chemical engineering from the University of Illinois in 1960.

In 1960, Mr. Welch joined GE as a chemical engineer for its Plastics division in Pittsfield, Massachusetts. He was elected the company's youngest Vice President in 1972 and was named Vice Chairman in 1979. In December 1980 it was announced that he would succeed Reginald H. Jones, and in April 1981 he became the 8th Chairman and CEO. He served in that position until he retired in September 2001.

As CEO of GE, Mr. Welch's management skills became almost legendary. He had little time for bureaucracy and archaic business ways. Managers were given free reign as long as they followed the GE ethic of constant change and striving to do better. He ran GE like a small dynamic business able to change as opportunities arose or when a business became unprofitable.

GE saw great growth and expansion under Mr. Welch's leadership. Through streamlining operations, acquiring new businesses, and ensuring that each business under the GE umbrella was one of the best in its field the company was able to expand dramatically from 1981 to 2001.

In 1980, the year before Welch became CEO, GE recorded revenues of roughly \$26.8 billion; in 2000, the year before he left, they were nearly \$130 billion. The company went from a market value of \$14 billion to one of more than \$410 billion at the time of his retirement, making it the most valuable and largest company in the world, up from America's tenth largest by market cap in 1981.

In 1999, Fortune named him the "Manager of the Century," and the Financial Times recently named him one of the three most admired business leaders in the world today.



Mr. Welch is the head of Jack Welch, LLC, where he serves as Senior Advisor with the private equity firm, Clayton, Dubilier & Rice and is an advisor to IAC (Interactive Corp). He also speaks to business audiences and students around the world.

Mr. Welch is the author of *Winning*, a #1 Wall Street Journal and international bestseller. In 2001, he wrote his #1 New York Times and also international best-selling autobiography, *Jack: Straight from the Gut*. He and his wife Suzy Welch currently write a biweekly business column for several Thomson Reuters digital platforms and for *Fortune* magazine. From 2005 to 2009, they wrote a column, *The Welch Way*, for *Business Week* magazine, which was also published by the New York Times syndicate, where it appeared in 45 worldwide newspapers with more than 8 million readers.

Mr. Welch recently launched the "Jack Welch Management Institute at Strayer University," a unique online MBA and certificate program aimed at giving students globally and at every career level the tools to transform their lives and the organizations of the future. Information about the Institute can be found at: [www.jwmi.com](http://www.jwmi.com).