



## CEO Report: Crucial Moments



**Q: Looking back on your company’s history, what was the most crucial change that enabled it to get to where it is today?**



**Fred Eppinger, President and CEO, [The Hanover Insurance Group Inc.](#) (NYSE: THG)**

**A:** “For 160 years, The Hanover has delivered on its commitments, building one of the proudest histories in the property and casualty insurance industry. We’re in the business of helping people and businesses recover when bad things happen. The Hanover has weathered many natural disasters and endured many economic downturns, including the Great Depression. Through our history, we have been resilient.”



**Kirk Hachigian, Chairman, President and CEO, [Cooper Industries PLC](#)** (NYSE: CBE)

**A:** “Whether in the form of innovation, acquisition or divestiture, acting quickly and understanding how trends will affect us has been vital to Cooper Industries for more than 175 years. Evolving from steam to gas engines and engine components to electrical products, we continue to diversify in a rapidly changing world.”



**Makoto Kawamura, Chairman, [Kyocera Corp.](#)** (NYSE: KYO)

**A:** “In our formative years, Kyocera founder Kazuo Inamori (now chairman emeritus) created the Kyocera Philosophy and Amoeba Management System. These principles gave us a strong identity and promoted profitable management — we’ve never recorded an annual loss in 52 years. They also instill an entrepreneurial spirit, letting us take on new challenges.”



**Michael J. Kowalski, Chairman and CEO, [Tiffany & Co.](#)** (NYSE: TIF)

**A:** “From its founding in 1837, Tiffany has been guided by a clear set of values — beautiful and timeless designs, superior quality and craftsmanship, and trusted, lasting relationships with our customers. The Blue Box has become a great brand symbol, but what ultimately matters is the jewelry in the box and how it helps celebrate moments in our customers’ lives.”



**Denise Morrison, President and CEO, [Campbell Soup Co.](#)** (NYSE: CPB)

**A:** “In a word: innovation. Dr. John Dorrance’s invention of condensed soup let him reduce package size, lower cost and market soup to the masses. Pepperidge Farm founder Margaret Rudkin first made bread for her son with severe allergies. After every product launch, she’d ask: ‘What’s next?’ Our history inspires us. But we, too, are always asking, ‘What’s next?’”



**Peter Swinburn, President and CEO, [Molson Coors Brewing Co.](#)** (NYSE: TAP)

**A:** “Change is constant, even for a young company like Molson Coors, created in 2005. However, centuries of heritage on both sides of the company confirm that our staying power has come from a relentless focus on brewing quality beer, understanding consumer preferences, hiring passionate people and growing the business responsibly.”



**James Young, Chairman, [Union Pacific Corp.](#)** (NYSE: UNP)

**A:** “We understand our customers’ businesses better than ever. That allows us to provide unparalleled value for customers, who know we will do whatever possible to support their businesses. We recently rebuilt a mountainside following a mud slide, overcame severe drought conditions in Texas and delivered our customers’ products despite record-setting Midwest floods. Moving the goods American businesses and families use every day is an important responsibility, and one that Union Pacific embraces.”



**Arthur Bedrosian, President and CEO, [Lannett Co. Inc.](#)** (NYSE Amex: LCI)

**A:** “When I joined its board in 2000, Lannett was a small, \$12 million firm, filling orders from two large private-label customers. When, soon thereafter, we were confronted with a 110,000-bottle private-label order, we rejected it, instead marketing our product under Lannett’s label. Since then, our sales and earnings have grown tenfold in the generics industry, and we plowed the profits into filing Abbreviated New Drug Applications. From June 2011 through January 2012, we achieved a record number of FDA approvals.”



**Alberto Weisser, Chairman and CEO, [Bunge Ltd.](#)** (NYSE: BG)

**A:** “Going public in 2001 was crucial. It had an immediate impact by giving us the capital to go global by acquiring Cereol SA. Over the years, the flexibility of being a public company has enabled us to fund organic investment and enter the sugar and bioenergy market in a big way. For a nearly 200-year-old company, it was a big change, but it was vital to our success. ”