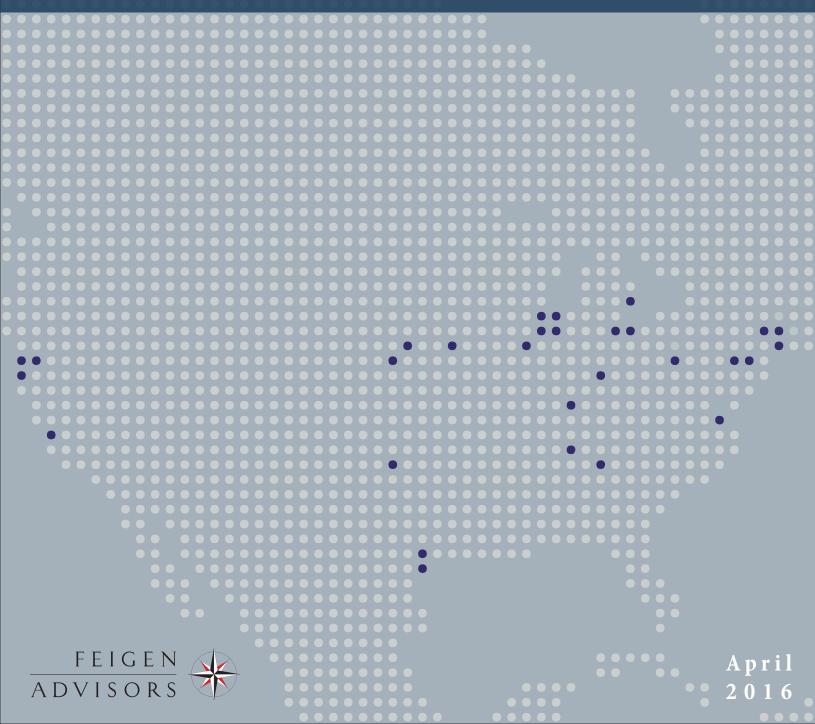
FEIGEN ADVISORS NEW CEO REPORT JANUARY - DECEMBER 2015



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Introduction: The Feigen Advisors New CEO Report

The Feigen Advisors 2015 New CEO Report

In 2015, the S&P 250 welcomed 29 new CEOs to its leadership ranks, coincidentally the same number as were appointed in 2014. Collectively, these CEOs lead companies with revenues of \$911 billion, a market capitalization of \$1.3 trillion, and an average of 90,000 employees. Their predecessors were in the CEO role for an average of over eight years—in our largest companies, stability reins.

I am often asked what makes a great CEO. Having counseled many highperforming chief executives, I am increasingly of the view that only one quality ultimately matters: judgment. The styles of high-performing CEOs vary widely, but the best business leaders time and again display excellent judgment. The new CEOs in this report are exceptionally well prepared. Some have had as many as 22 roles in their company. This is the experience that produces the judgment needed to lead, and no doubt these 29 companies are now in excellent hands.

To help these new CEOs succeed, we asked five eminent leaders— Linda Hill, Richard Parsons, Roger Altman, Ronald Sugar, and Jack "Rusty" O'Kelleyto offer their perspectives and advice. These leaders touch on critical subjects for each new CEO and indeed all business leaders today: how to lead innovation; how to prepare for an activist; how to win through inorganic growth; how to balance leadership and management; and how to strengthen relationships with shareholders.

I wish to thank the contributors to this report, and along with them congratulate and wish the class of 2015 the very best of luck as they take the helm of these important businesses.

Marc A. Feigen Chief Executive Officer Feigen Advisors LLC April 2016 © 2016 Feigen Advisors LLC

Introducing the CEO Class of 2015

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About Feigen Advisors

Feigen Advisors serves large global enterprises, advising on all aspects of value creation. Our clients have created remarkable performance, almost all sustainably outperforming their peer groups.

As advisors to the CEO and the Board, ours is the enterprise perspective, and we leverage all available opportunities to create value.

As experts in the role of the CEO, and as performance catalysts rather than project consultants, we work on our clients' side of the table to help drive performance and growth.

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