THE LEADERSHIP CHALLENGE OF THE 21ST CENTURY
Embracing the Genius of the “And”

American Bakers Association | April 22, 2013
MY BACKGROUND
We Can Do Better!
JIM COLLINS GOT IT RIGHT!
“GOOD TO GREAT” MODEL

Source: Good to Great, Jim Collins
“Your Job Has Been Eliminated”
“How Can I Help?”
What’s next?
THE MAGIC OF THE MOMENT

SPRING-LOADED WITH POSSIBILITIES
QUESTION
Why Is That Important?
QUESTION
Why Is That Important?

ANSWER
The Interruption Age is Upon Us!
THE LEADERSHIP CHALLENGE

RESOURCES
- People
- Assets

STRATEGY
- Understand
- Think
- Plan

ACTION
- Mobilize
- Act

Superior Sustainable Performance
THE LEADERSHIP CHALLENGE

RESOURCES
- People
- Assets

STRATEGY
- Understand
- Think
- Plan

ACTION
- Mobilize
- Act

Superior Sustainable Performance
Increasingly Frenetic Environment
The Crucible Leadership Challenge for Our Generation
THE CRUCIBLE LEADERSHIP CHALLENGE

How Do We Walk in an Increasingly Complex Moment-to-Moment World . . .

“And”

Deliver Against Short-Term Economic Expectations On-Demand . . .

“And”

Help Build a Better World in an Enduring Way . . .

“And”

Feel Good About The Process?
FOUNDATIONAL HYPOTHESIS

People **WANT** to Contribute to the Success of Their Organization

“And”

They **WANT** to be Good Citizens of the World

“And”

They **WANT** to Feel Good About the Choices They Make Every Day
GOVERNING THEME

“TOUGH-MINDED” ON STANDARDS

“TENDER-HEARTED” WITH PEOPLE

AND

GENIUS OF THE “AND”
... ONE TOUCHPOINT AT A TIME
THE ACTION IS IN THE INTERACTION
LEVERAGED EFFECTIVELY, TOUCHPOINTS CAN HELP TURN AROUND

- A personal relationship
- A work relationship
- The performance of a work group

Or even, the performance of a Fortune 500 company
A WINNING PORTFOLIO

HEALTHY BEVERAGES

BAKED SNACKS

SIMPLE MEALS

CAMPBELL SOUP COMPANY
2010 Annual Report
THE CAMPBELL STORY

TROUBLED

ON-TRACK

BEFTER

EVEN BETTER

2000 2004 2006 2010
GOVERNING THEME

“TOUGH-MINDED” ON STANDARDS

“TENDER-HEARTED” WITH PEOPLE

AND

GENIUS OF THE “AND”
CAMPBELL SUCCESS MODEL

WIN IN THE WORKPLACE

WIN IN THE MARKETPLACE

WIN IN THE COMMUNITY

WIN WITH INTEGRITY
ENGGAGEMENT RATIO

WIN IN THE WORKPLACE

world-class

'02 2:1
'04 4:1
'06 6:1
'08 12:1
'10 17:1
<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>FOCUS</th>
<th>KEY BRANDS</th>
<th>WORLD RANK</th>
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<tbody>
<tr>
<td>Simple Meals</td>
<td>Soup</td>
<td>Campbells</td>
<td>#1</td>
</tr>
<tr>
<td>Healthy Beverages</td>
<td>Vegetable-based</td>
<td>V8</td>
<td>#1</td>
</tr>
<tr>
<td>Baked Snacks</td>
<td>Biscuits</td>
<td>Arnott's</td>
<td>#3</td>
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</table>
TOTAL SHAREHOLDER RETURNS*

Campbell’s 64.0%
Peer Group Average (S&P Packaged Foods Index) 38.0%
S&P 500 13.1%

* Dates from 7/30/04 to 7/30/10 cumulative returns of Campbell versus the S&P Packaged Foods Index and S&P 500.
### MOST SOCIALLY RESPONSIBLE U.S. CORPORATIONS

<table>
<thead>
<tr>
<th>Rank</th>
<th>Company</th>
<th>Social Responsibility Index</th>
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<tbody>
<tr>
<td>1.</td>
<td>Walt Disney Company</td>
<td>79.52</td>
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<tr>
<td>2.</td>
<td>Microsoft</td>
<td>78.66</td>
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<tr>
<td>3.</td>
<td>Google</td>
<td>77.03</td>
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<tr>
<td>4.</td>
<td>Honda</td>
<td>76.65</td>
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<tr>
<td>5.</td>
<td>Johnson &amp; Johnson</td>
<td>76.57</td>
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<tr>
<td>6.</td>
<td>PepsiCo</td>
<td>76.00</td>
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<tr>
<td>7.</td>
<td>General Mills</td>
<td>75.95</td>
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<tr>
<td>8.</td>
<td>Kraft Foods</td>
<td>75.94</td>
</tr>
<tr>
<td>9.</td>
<td><strong>Campbell Soup Company</strong></td>
<td><strong>75.26</strong></td>
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<tr>
<td>10.</td>
<td>FedEx</td>
<td>74.87</td>
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</table>
WIN IN THE INTEGRITY

CORPORATE RECOGNITION

CR’s 100 Best Corporate Citizens 2010

WORLD’S MOST ETHICAL COMPANIES 2010

Dow Jones Sustainability Indexes
Member 2009/10
LEVERAGED TOUCHPOINTS TO THE MAX

SEQUENCES

- TEACHING
- "TOUGH-MINDED"
- "TENDER-HEARTED"

OUTCOMES

- CLEAR EXPECTATIONS
  - "The What" & "The How"
- HIGH PERFORMANCE EXPECTATIONS
- WE CARED
## “The What” . . . Balanced Scorecard

<table>
<thead>
<tr>
<th>Financial</th>
<th>Marketplace</th>
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<table>
<thead>
<tr>
<th>Operational</th>
<th>Strategic</th>
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</table>
“The How” . . .
Campbell Leadership Model

1. Inspire Trust
2. Create Direction
3. Drive Organization Alignment
4. Build Organization Vitality
5. Execute with Excellence
6. Produce Extraordinary Results
Global Leadership Team

- 2000 GLT: 350
- Retained GLT: 50
- Promoted from Within: 150
- Recruited: 150
- 2003 GLT: 350

“TOUGH-MINDED”
From, 4.07.11

Thank you for helping us run yet another highly productive CEO Institute program. You're the best.

D.

DOUGLAS R. COMER
President and Chief Executive Officer
Campbell Soup Company
One Campbell Place
Candia, NH 03033-1799
SPRING-LOADED WITH POSSIBILITIES
“I’m right here.”
Seize the Moment!
You Can Do Better!
What’s next?
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Embracing the Genius of the “And”