

Marvel Enterprises president, CEO to give Cutco Lecture at Alfred University

4/02/02

ALFRED F. Peter Cuneo, president and chief executive officer of Marvel Enterprises, Inc., has been through his share of changes. Professionally, he has gone from being an engineer in the glass industry to a highly respected member of the business community, specializing in reversing the fortunes of struggling companies. In between, he was decorated for service in the Vietnam Conflict, during which time he served three years as a lieutenant in the U.S. Navy. Cuneo, a 1967 Alfred University graduate and a member of the University's Board of Trustees, returns to his alma mater Monday, April 8, to deliver the third annual Cutco Foundation Lecture on Entrepreneurial Leadership. The lecture, scheduled for 4 p.m. at Nevins Theatre, is sponsored by The Cutco Foundation and Alfred University. The series of annual on-campus lectures is made possible by a gift from Erick and Marianne Laine and the Cutco Foundation. Erick Laine is CEO and chairman of Alcas Corp. of Olean, NY, chairman of Cutco Cutlery Corp. and an Alfred University trustee. The lecture is open to the public and there is no charge. Cuneo said his lecture, titled "Turnarounds in Life: Professional and Personal," will "touch on life's many changes and how to cope with them. They relate to one another: changes in one's professional life influence personal change, and vice versa." Cuneo earned a Bachelor of Science degree in glass science from AU in 1967. After working for a year as a quality control engineer for Owens Corning Fiberglas Company, he served three years in the U.S. Navy, from 1968-71, during the Vietnam Conflict. After Vietnam, he earned his Master of Business Administration from the Harvard Graduate School of Business. He worked at W.R. Grace & Company from 1973-76 as a business analyst and director of financial planning before joining Bristol-Myers Squibb Company in 1976. While at Bristol-Myers he served as president of the Personal Care Division of Clairol and later as the president of the company's Pharmaceutical Group. After three years as president of Black & Decker's Security Hardware Group, from 1990-93, he was president and chief operating officer at Remington Products Company, L.L.C., from 1993-96, and president and chief executive officer of the same company from 1996-97. Cuneo will discuss his experiences in turning around struggling businesses, something he has specialized in for the better part of two decades. He was hired as president and CEO at Marvel Enterprises in 1999, less than a year after the company was formed by the merger of Marvel Entertainment and toy manufacturer Toy Biz Inc. Prior to his arrival at Marvel, Cuneo was successful in business turnarounds at Clairol, Black & Decker and Remington. He made new product development a priority, took steps to cut costs, improved sales and upgraded inefficient manufacturing facilities. The end results were improved efficiency, increased production, higher morale and a significant jump in revenues and profitability. At Marvel, Cuneo has worked to capitalize on the huge base of Marvel comic book fans. Marvel is a character-based entertainment company, with a proprietary library of over 4,700 characters and 2000 sales of \$230 million. The company operates in the motion picture, television, licensing, comic book publishing and toy businesses, in both domestic and international markets. Erick Laine is excited about having Cuneo deliver the Cutco lecture, and expects a large turnout. "I think it's going to be spectacular, the best draw we've had," Erick Laine said of Cuneo's lecture. "When you're talking about something as unique and exciting as the comic book industry, it's going to be a winner." Cuneo is the third high-profile entrepreneur brought to the Alfred University campus to deliver the Cutco Foundation Lecture. Last year, David Oreck, chairman of the Oreck Corp, delivered the second annual Cutco Lecture. Tami Longaberger, president of the Longaberger Company, gave the first annual lecture, in 2000. Laine and his wife endowed the Cutco Lecture as a way to bring nationally prominent entrepreneurial leaders to campus to meet with students, faculty and friends of Alfred University. Laine said he is pleased with the way the event has grown in three short years. "The lecture series has turned out to be more successful than we ever imagined," he said. "We have been able to provide some high-caliber speakers." Cutco is the largest manufacturer and marketer of high-quality kitchen cutlery and accessories in the United States and Canada. The Cutco corporate "family" consists of Alcas Corp., the parent company; Cutco Cutlery Corp., manufacturer of Cutco products since 1949; Vector Marketing Corp., marketer of Cutco products directly to consumers via sales representatives, and Cutco International Inc., responsible for international marketing of Cutco products.