

Avon chairman, CEO to deliver Cutco Lecture at Alfred University

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ALFRED -- Since joining Avon Products, Inc. a decade ago, Andrea Jung has led an effort to revitalize the company's reputation as the foremost direct seller of beauty products, focusing on the development of new lines of business and expanding career opportunities for women around the globe. Today, Avon is the world's industry leader, with \$6.8 billion in annual revenues from sales of beauty and related products. The company is a global presence, with 4.4 million independent sales representatives marketing Avon products in over 100 countries. Jung, chairman of the board and chief executive officer at Avon, will discuss her business success when she delivers the fifth annual Cutco Foundation Lecture on Entrepreneurial Leadership. The lecture, sponsored by the Cutco Foundation and Alfred University, will be presented on Monday, April 19, at 4 p.m. in Nevins Theater on the Alfred campus. The lecture series, sponsored by The Cutco Foundation and Alfred University, is made possible by a gift from Erick and Marianne Laine and the Cutco Foundation. Erick Laine is chairman of Alcas Corp. of Olean, NY, chairman of Cutco Cutlery Corp. and an Alfred University trustee. Jung was elected chairman of the board at Avon in September 2001 and has been CEO since November 1999. Previously, she was president and chief operating officer, responsible for all Avon business units worldwide. She has been a member of the Board of Directors since January 1998. She joined Avon in January 1994 as president, Product Marketing Group, Avon U.S. In 1996, she was promoted to president, Global Marketing, and was later named by Brandweek magazine as one of its Marketers of the Year. In 1997, she was promoted to executive vice president and president, Global Marketing and New Business, responsible for Avon's research and development, market research, strategic planning and joint ventures and alliances. Jung is a Magna cum Laude graduate of Princeton University. Before joining Avon, she was executive vice president at Neiman Marcus, responsible for accessories, cosmetics and women's, intimate and children's apparel. Earlier in her career, she was senior vice president and general merchandising manager for I. Magnin in San Francisco. In March 2001, Jung became the first woman elected chair of the Cosmetic, Toiletry, and Fragrance Association. She serves on the Board of Directors of the General Electric Company and is a member of the International Advisory Board of Salomon Smith Barney. She is also a member of the New York Presbyterian Hospital Board of Trustees, and the Catalyst Board of Directors. In 1997, Advertising Age magazine presented Ms. Jung the National Outstanding Mother Award and named her one of the "25 Women to Watch." In 1998, the American Advertising Federation inducted her into the Advertising Hall of Fame. In 2002, Time Magazine/CNN declared her one of the 25 Most Influential Global Executives, and in January 2003, she was featured on the cover of Business Week as one of the best managers of the year. She has been named among Fortune magazine's "50 most powerful women in business" for six consecutive years, and was most recently ranked number three on the list. Erick and Marianne Laine 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. "Our aim is to attract (lecturers) who can be instructive to the student body while at the same time putting Alfred University in the spotlight. We've been able to do that with all our speakers," Erick Laine said. "She (Jung) is going to talk a great deal about building a brand, because that's clearly a big part of what's made Avon so successful. Avon has grown as a brand dramatically in the time Andrea has been there. She has a marvelous story to tell." Jung is the fifth renowned entrepreneur in as many years to deliver the Cutco Lecture. Tami Longaberger, president of the Longaberger Company, delivered the first annual lecture, in 2000. She was followed by David Oreck, chairman of the Oreck Corp., in 2001; Peter Cuneo, then-president and chief executive officer of Marvel Enterprises, Inc., in 2002, and Doris Christopher, founder and chairman of The Pampered Chef, last spring. Laine is pleased with how the lecture series continues to build on its success by drawing high-profile speakers. "Every year we talk about hitting a home run and wonder if we can do it again," he said. "We've just kept doing it and Andrea tops the list. We've had companies with hundreds of millions in (annual) sales, but Avon is a \$7 billion company. That's a whole different league." 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.