

Smucker Company president, co-CEO to deliver Cutco Lecture at AU

3/18/05

ALFRED More than a century after Jerome M. Smucker started the company that bore his name, the J.M. Smucker Company has grown considerably, thanks in large part to the continued dedication of the Smucker family. An enterprise that was started in 1897 when J.M. Smucker began pressing apple cider in Orrville, OH, and selling apple butter from the back of a horse-drawn wagon has grown into the leading American brand of jams, jellies, preserves, peanut butter, cooking oil and other food products. A fourth generation of the Smucker family brothers Tim and Richard Smucker, great-grandsons of the company founder oversee a firm that employs more than 4,500 people in more than 20 plant locations, primarily in North America. The company, still headquartered in Orrville, has for years been listed among Fortune magazine's top 100 places to work in America, topping the list in 2003. Richard Smucker, president and co-chief executive officer of J.M. Smucker Company, will discuss his business success when he delivers the sixth annual Cutco Foundation Lecture on Entrepreneurial Leadership. The lecture, sponsored by the Cutco Foundation and Alfred University, will be presented on Tuesday, April 12, at 4 p.m. in Nevins Theater on the Alfred University campus. Smucker's presentation, titled "Preserving Values," will focus on maintaining high ethical standards. 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. "I'm thrilled to have Richard Smucker as this year's lecturer," Laine commented. "I heard him talk last summer at the Chautauqua Institute and he is a tremendous, inspirational speaker." Smucker graduated from Miami University of Ohio, and earned his MBA from the Wharton School of the University of Pennsylvania. Active in the family business since his teenage years, he was named president of the company in 1987. Before being appointed president, he held various financial and operational positions with the company, including treasurer, executive vice president and chief administrative officer. He is a director of the Wm. Wrigley, Jr. Company and the Sherwin-Williams Company; a trustee of the Cleveland Orchestra and Miami University of Ohio, and serves as an advisor to Buttonwood Capital Partners Board of Directors. He has also served various charitable organizations. 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. "The students are the ones who benefit most," Laine said. "We want them to hear from people who have been successful in business and have done it the right way. That's a very important message for them to hear." Smucker is the sixth 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; Doris Christopher, founder and chairman of The Pampered Chef, in 2003; and Andrea Jung, CEO and chairman of the board of Avon, Inc., last spring. Laine is pleased with how the lecture series continues to build on its success by drawing high-profile speakers. "Each year we ask ourselves, 'How can we top that?' I believe with Richard Smucker, we'll do it again this year," Laine said. "I couldn't be more pleased with how successful the lecture series has been. It's a real testament to Alfred University, that people of this caliber come here to lecture to the student body." 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.