

SPECIALS

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The 25 Most Influential Business Persons of the Past 25 Years

(in alphabetical order)



Mary Kay Ash

Entrepreneur Mary Kay Ash lived her life, and ran her company, by the golden rule: do unto others as you would have them do unto you. Sticking to that motto, she built one of the largest direct sellers of cosmetics in the world with more than a billion-and-a-half dollars worth of sales. Her ingenious creation of a rewards system for the women selling her products started in an era when men ran the work force. Since then, millions of women worldwide have become empowered by Ash's work ethic and her vision. The company's mission is to enrich women's lives, and it supports hundreds of charitable projects worldwide.



Jeff Bezos

If you've shopped online in the last few years, chances are you've visited the Amazon, Amazon.com (AMZN). It's the brainchild of Jeff Bezos, cooked up, so the story goes, during a road trip from New York to Seattle. His business plan for selling over the Web has become a virtual blueprint for Internet retailing. Amazon.com started life as a book-selling site. Now it peddles everything from hard hats to housewares, and in the process, Bezos has become one of the nation's wealthiest people.



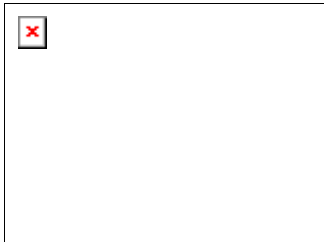
John Bogle

Our Wharton judges call John Bogle "the Henry Ford of the investment industry," because he brought reasonably priced investments of high value to the masses. Bogle did it by founding the Vanguard Group back in 1974, and focusing on index funds, a concept that had been around for a long time in the academic world. But Bogle created a whole new business model around it: no loads and no sales fees. Then he motivated other money managers to buy into the vision of bringing investment to ordinary Americans. Bogle is also known for his persistence. He butted heads with the rest of the investment community to get his pioneering ideas into the marketplace, and he's still going strong. Even though he retired from Vanguard in 1999, he continues to be his industry's fiercest and most persistent critic, fighting for the rights of individual investors.



Richard Branson

He's the most unlikely of billionaires, with a penchant for risky business ideas that almost always make money, lots of it. Richard Branson began the Virgin franchise as a business novice in the late 1960s, with a student magazine. Now more than 200 companies later, the Virgin name is on planes, trains, cellular phone services, music megastores, even a bridal boutique. It's the largest privately-held company in Britain with annual revenues of over \$5 billion. Branson thrives on the challenge that running such a large company provides, saying he's lived by the dangerous and sometimes rather foolish maxim that he's prepared to try anything once.



Warren Buffett

When Warren talks, people listen, Warren Buffett that is. The "Oracle of Omaha" is considered the greatest stock investor of modern times. Starting out in 1954 with a nest egg of just \$100, he's now one of the richest men in the world. His firm, Berkshire Hathaway (BRK), has a market cap of more than \$100 billion. It's a holding company with a wide swath of long-term investments ranging from media to insurance to furniture to candy. With old-fashioned values, a tremendous range of talents, and a gift for telling it like it is, Buffett concedes he has two key rules of business. Rule number one: never lose money. Rule number two: never forget rule number one.



James Burke

It was James Burke who pulled Tylenol off the shelves of the nation's drug stores in 1982 after capsules laced with cyanide were found. That critical choice for Johnson & Johnson (JNJ) and Burke, its chief executive officer, cost the company \$100 million. But Burke went on a mission to restore consumers' trust again, relaunching the product in a new tamper-resistant package, and one year later, Tylenol had regained 90 percent of its market share. The Wharton judges believe Burke's actions and his commitment to serving the public in the best possible way, still shine today as an excellent example of management in a crisis.



Michael Dell

Not many billionaires begin their business by selling computer components from their college dorm room, Michael Dell (DELL) did. He now runs one of the largest provider of computing products and services in the world, and was the youngest ever CEO of a Fortune 500 company. Dell made our "25 Most Influential" list because he revolutionized an industry and a supply chain by cutting out retailers and selling custom-ordered computers right to consumers. Dell manages his business in the belief that the status quo isn't good enough, that striving for the next success keeps the company alive and vibrant.



Peter Drucker

For more than half a century, Peter Drucker has educated managers, imbuing them with personal responsibility and business accountability. That's why in 2002, he was presented with the Presidential Medal of Freedom, the nation's highest civilian honor. Drucker was the first college teacher to bear the title "professor of management" back in 1950.



Bill Gates

Bill Gates has the vision thing. He began writing computer code at age 13 in suburban Seattle, dropped out of Harvard to start a software company named Microsoft (MSFT), and saw the promise few other people did, that personal computers in the home and workplace were the future. His software products now run 90 percent of the world's PCs. And our Wharton judges also point out that Gates is using his influence and his money to make a social difference in the world today. The Bill & Melinda Gates Foundation has a \$24 billion endowment to support global health and learning initiatives. Its immunization programs and Internet access programs have brought new hope to communities around the world.



William George

For William George, leading with the heart, not just the head, is the key to corporate success. That was his credo in his years at Medtronic (MDT), the world's leading medical technology company, and it continues today. George believes companies must instill a sense of purpose and passion into their employees no matter what the company does. He calls it "authentic leadership," making a difference in the lives of people you serve, both your employees and your customers.



Louis Gerstner

Louis Gerstner is credited with engineering one of the most stunning corporate turnarounds in the last 25 years, when he rescued IBM (IBM) from near disaster. From his joining Big Blue in 1993 as chairman and CEO, to his retirement in 2002, he transformed a corporate culture, focused on his core customers, and reignited growth. Gerstner is known as a CEO who never promises more than he can deliver, and he retains a sense of humor of sorts about his work. His best-selling book about his time at IBM was titled, *Who Says Elephants Can't Dance?*



Alan Greenspan

Alan Greenspan is the ultimate market-mover, and by many accounts one of the most powerful men in the world because of his impact on the U.S. economy. A master of number crunching, Greenspan was appointed to lead the Federal Reserve in 1987, and has guided monetary policy through inflation, recession, and more than one stock market crisis. While his comments are closely watched on Wall Street and Main Street, he can be inscrutable in his speeches. He once remarked, "if I seem unduly clear to you, you must have misunderstood what I said." Greenspan was awarded an honorary British knighthood last year, recognizing his contribution to global economic stability.



Andy Grove

For Andy Grove, the unconventional approach put him in the right industry at the right time with, as the Wharton judges put it, "the right mindset." Modern computers wouldn't be possible without microprocessors, and Intel (INTC) wouldn't have been possible without Grove's leadership. Grove's resolute nature was shaped as a child in Stalinist Hungary, escaping as a teenager to New York. That experience gave him the determination and drive to make a success in anything he chose, and Intel is what he chose. Rather than making a conventional career choice to join Bell Labs, Grove made an unconventional one: starting up Intel with others and putting his creative stamp on the chipmaker. One those creative strokes from grove: branding the slogan "Intel Inside" on the computers bearing his chips. That brand can now be found on 80 percent of computers around the world. And "Intel Inside" has become the gold standard in the industry. Grove himself admits his life hasn't taken the beaten path. In his book "Only the Paranoid Survive," there's a chapter he calls "Let Chaos Reign: Only Stepping Out of the Old Ruts Will Bring New Insights."



Lee Iacocca

No one has changed the face of America's automotive industry in the last 25 years like Lee Iacocca. He's known as the father of the Ford (F) Mustang, one of the most successful models ever. His stint as the president of Chrysler (DCX) saw him turn around a troubled and virtually bankrupt company by borrowing millions of dollars from the government, then paying back every one of them. Iacocca believes the key to his success is being decisive, that business decisions can be reduced to people, products, and profit.



Steve Jobs

Steve Jobs is on the list of the "25 Most Influential," because he built a better mousetrap. Our Wharton panel says he has the ability to see what other people can't, even when it's right under their nose. The technology components that went into the development of the Apple Computer (AAPL) all existed for years at Xerox (XRX), but it was Jobs who put them together in a new and different way because he didn't think a computer had to be a big mainframe. And Apple isn't his only plum project. Apple's iPod music machine, its iTunes online music store, and the films of the Pixar (PIXR) animation studio are other examples of Jobs' approach to development: elegant, well-designed products that bring complicated technology to a mass market.



Herb Kelleher

Herb Kelleher had an idea that transformed an industry, and made him the "Soul of Southwest Airlines (LUV)." It was 1967 when he set out to change the stuffy airline business with a quirky, innovative carrier that broke all the rules. There were low-cost airlines before, but they weren't reliable. Kelleher made sure that Southwest's planes arrived on time, departed on time, and made money. He promoted from within, giving his employees opportunities to learn and grow, and gaining their faith with a "no layoff" policy that endures to this day. Our Wharton judges say he's one of the "25 Most Influential" not because of what he did, but how he did it. Still you rarely see, in any industry or company, the chairman as cheerleader, carrying the culture of Southwest all over the country. And experts say that's a key role Kelleher has also played for Southwest, carrying the culture of the company nationwide.



Peter Lynch

By investing with the concept "buy what you know," Peter Lynch became one of the most successful mutual fund managers in history. He bought stakes in the companies and industries he understood with products and services that held promise, then held them long-term, ignoring the ups and downs of the day-to-day markets. His strategy paid off for investors in the Fidelity Magellan fund he took over back in 1977. Putting \$10,000 in the fund then would have reaped \$288,000 when Lynch retired in 1990. That's an annual average return of 29 percent.



Charles Schwab

For Charles Schwab, the idea was to create a world of smarter investors. Using \$100,000 borrowed from his uncle, Schwab started the first company giving consumers the tools to buy and sell stocks themselves without the help of traditional stockbrokers. It was a radical concept at the time, the mid 1970s. Now Charles Schwab (SCH), the company, is one of the nation's largest brokerage firms, and competes with other firms who built on Schwab's low-fee model.



Frederick Smith

It's a phrase heard in businesses around the world, "Just FedEx (FDX) it." And it's the result of Frederick Smith's simple idea that became a phenomenon. In 1971, Smith incorporated a small airline into a logistics solution, delivering packages overnight. Transportation is in his blood. Smith's father helped found the Greyhound bus line, his grandfather captained a paddleboat on the Mississippi River. Smith is also a pioneer in using the Internet as a business tool, letting customers track packages themselves over the Web.



George Soros

To quote an old phrase, George Soros marches to a different drummer. The billionaire hedge fund operator is best known in business circles as the man who broke the Bank of England by speculating in currencies. But he has morphed from financial genius to policy practitioner to philanthropist. He now uses his network of foundations, spending about half a billion dollars every year, to encourage democracy and economic growth in developing nations.



Ted Turner

They call him "The Mouth of the South," but Ted Turner puts his money where his mouth is. The brash billionaire from Georgia made his money in media, launching CNN, the world's first all news cable television operation. But beginning in the mid 1980s, Turner turned to philanthropy. His Turner Foundation gives millions of dollars to environmental causes, and his promised gift of a billion dollars to the United Nations is among the largest single donations ever by a private individual.



Sam Walton

Sam Walton knew the value of a dollar, and he was determined to provide the best value for the dollars of his customers. The story is almost legend. The folksy, down-to-earth merchant started in Arkansas and grew one store into the number one retailer in the world. And he wasn't afraid to walk the walk, or in this case, dance it. In 1984, Walton did the hula on Wall Street after promising employees that if the company had a pre-tax profit of 8 percent or higher, he would don a grass skirt. Walton didn't invent discounting, but he had the insight to realize it was the future of retailing. The first Wal-Mart (WMT) opened in 1962, and to this day the stores still reflect his belief in service to the community as well as the customer.



Jack Welch

They call him the "Patron Saint of CEOs." Jack Welch is a no-nonsense, laser-focused leader who our Wharton judges say could see the future, then make certain his company got there. Welch joined that company, General Electric (GE), in 1960. By the time he became GE's eighth and youngest chairman and CEO in 1981. The company had a market cap of about \$12 billion. When he retired in 2001, GE was one of the world's largest conglomerates, with a market cap of about \$400 billion. But for Welch, it isn't all about money. Wharton's Mike Useem says Welch's contribution is all about leadership: "What he is good at, and he's absolutely right, is identifying leadership potential, putting those people with potential in a position where they can lead, making certain they're quickly gone if they can't, providing support for their further leadership development, and then at the end of the day what he has is probably one of the best leadership teams in the corporate world, probably anywhere. "



Oprah Winfrey

Oprah Winfrey is a modern media mogul with an empire that includes television, film, magazines and books. Among the most powerful women in American business today, Winfrey came from humble beginnings and created a powerful brand through hard work and perseverance. Our Wharton judges also cite her commitment to community, the Oprah Winfrey Foundation supports the education and well-being of women, children and families around the world.



Mohammed Yunus

Mohammed Yunus is proof that small money can lead to big changes. Yunus is the founder of Bangladesh's Grameen Bank, a village bank set up in 1983 to provide micro credit loans, small amounts of money to the rural poor in an effort to fight poverty. Grameen now has more than 1,000 branches, many in villages like this, and has loaned more than \$2 billion. Experts say Yunus' ideas on coupling capitalism and community service have changed the face of rural economic development forever.

