

## STEVEN S. REINEMUND '70

Steven S. Reinemund '70 was born in New York on 6 April 1948. As a midshipman at the Naval Academy, he rowed crew and served as company commander.

Mr. Reinemund served five years with the Marine Corps. His final service assignment with Marine Barracks Washington, DC, included duty at the White House during the Nixon and Ford administrations.

After leaving the Marines, Mr. Reinemund earned an MBA from the University of Virginia and began a corporate career with the restaurant division of Marriott Corp. Then he joined PepsiCo's Pizza Hut division and was named CEO in 1986. Under his leadership, Pizza Hut entered the delivery market and within two years the company surpassed Domino's as the number one pizza delivery business in America.

After eight years at Pizza Hut, Mr. Reinemund was named CEO of Frito-Lay. During his tenure, sales and profits rose steadily and market share increased from 34 percent to 60 percent between 1993 and 1997. Mr. Reinemund introduced healthy snacks and led the movement to remove trans fats from all products. While at Frito-Lay Mr. Reinemund was chairman of the Salvation Army National Advisory Board and established the National Kettle Campaign with the Dallas Cowboys.

Mr. Reinemund was promoted to chief operating officer of PepsiCo in 1999 and CEO/Chairman in 2001. Under his tenure as CEO, PepsiCo acquired Quaker Oats, including Gatorade; revenues grew by \$9 billion; net income by 70 percent; market capitalization topped \$100 billion and the annual dividend doubled.

Among Mr. Reinemund's goals was to increase diversity and inclusion in the company; PepsiCo subsequently became one of the leading companies recognized for diversity.

After retirement from PepsiCo, Mr. Reinemund joined Wake Forest University as dean of the School of Business, where he developed a new master's degree and a scholarship program that significantly increased students' racial, ethnic and economic diversity. He also led the design, construction and funding for Farrell Hall, the new \$55 million business school building.

Mr. Reinemund currently serves as a board member for ExxonMobil, Marriott, Wal-Mart, Chick-fil-A, Wake Forest, the Center for Creative Leadership and the Naval Academy Foundation. He and his wife of 43 years, Gail, are members of the Naval Academy Foundation's Superintendent's Society.

The Reinemunds live in Denver, CO, and are the parents of four adult children, including Second Lieutenant Kevin Reinemund '17, USMC.



*"Steve's values-based approach to business education is perhaps his greatest legacy, along with his deep and unwavering commitment to helping students develop into ethical business leaders who achieve results with integrity. One can ask for nothing more from a leader: results with integrity."*

*—Nathan O. Hatch  
President, Wake Forest University*