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Howard Schultz

chairman and chief global strategist, Starbucks Coffee Company

Howard Schultz joined Starbucks Coffee Company as director of operations and marketing in 1982, when the Company had only four stores. In August 1987, Schultz purchased Starbucks Coffee Company with the help of local investors.

In June 2000, Schultz, who remains chairman of the board, assumed the role of chief global strategist so he could apply his brand-building expertise to Starbucks global expansion and international brand development. Widely known as the architect of the company's brand image, Schultz continues to provide strategic direction, serves as the vision and voice of the Starbucks brand and identifies new business alliances and development initiatives.

Under Schultz's leadership, the company has achieved a number of milestones. Starbucks was one of the first privately held companies in North America to offer two unique benefits to its partners (employees): Beginning in 1987, part-time partners became eligible for full health benefits; and in 1991, eligible full- and part-time partners began to share ownership in the company in the form of stock options, called *Bean Stock*.

In June 1992, Starbucks was the first specialty coffee company to become a public company and is now the leading retailer, roaster and brand of specialty coffee in the world. In addition to its retail locations in North America, Europe, the Middle East and the Pacific Rim, Starbucks sells coffee and tea products through its specialty operations, including its online store at Starbucks.com.

In February 1998, Starbucks signed an agreement to form a 50/50 joint venture partnership, Urban Coffee Opportunities, with Earvin "Magic" Johnson's Johnson Development Corporation to develop Starbucks coffee locations in under-served, urban neighborhoods. The joint venture has opened more than 30 stores to date.

Schultz has received a number of prestigious awards in recognition of his achievements and his commitment to community service and to partners. In 1996, Schultz was the recipient of the International Humanitarian Award from CARE for his vision and leadership in developing an innovative partnership between Starbucks and CARE to support people in coffee origin countries. In August 1998, Schultz was honored by the Jerusalem Fund of Aish HaTorah for individuals making significant contributions toward improving the lives of people around the world. Schultz was named Executive of the Year in the July 1, 2000 issue of *Restaurants and Institutions* magazine. In September 2000, Schultz was honored by the Columbia University School of Business with the Botwinick Prize in Business Ethics. In January 2002, Schultz was named one of top 25 Managers of the Year by *Business Week* magazine.

In spring 1997, Schultz created The Starbucks Foundation to raise awareness for literacy causes and to give grants to organizations that promote literacy. The Foundation was initially funded by Schultz's profits from his best-selling book, *Pour Your Heart Into It: How Starbucks Built a Company One Cup at a Time*. Since its creation, the Foundation has contributed millions of dollars to literacy programs throughout North America.

Schultz is the co-founder of Maveron LLC, a venture capital group whose first investment was allocated to eBay, the world's largest personal online trading community. In 2001, Schultz, an avid sports fan, established The Basketball Club of Seattle, LLC, a group of private investors. That same year, the group purchased the Seattle SuperSonics NBA franchise and the WNBA Seattle Storm basketball team.

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