

SCHOLARSHIP

Opportunity

Written by **JULIA EVANGELOU STRAIT** Photo by **GEOFF STORY**

*From product development to finance,
one alumnus's engineering degree meant
a door open wide to opportunity.*

Now he hopes to open that door for others.



PETER LEEMPUTTE loves a good challenge. After receiving his chemical engineering degree from Washington University in 1979, his first job was in product development for Procter & Gamble. There, he worked to build a better diaper. First working on a brand designed for adults and specific populations, such as the handicapped, he liked the idea that he was helping people. Later, he worked on Pampers. “My job was to improve diaper containment for breastfed newborns,” he says with a laugh.

But the product development challenge also carried a business constraint — designing new diapers that could be made with the company's existing manufacturing assets. After two years at Procter & Gamble, Leemputte switched gears and went to business school, earning an MBA from the University of Chicago's Graduate School of Business.

Today, he serves as senior vice president and chief financial officer of Mead Johnson Nutrition Company, a multibillion-dollar global business that makes and sells pediatric nutrition products, including the Enfamil infant formula brand. From diapers to infant formula, his long career seems to have brought him full circle. “I'm just working on the input side now, not the output,” he says with a laugh.

After business school, Leemputte held positions in finance and consulting across a wide range of industries. “I love the diversity of trying something new and learning a new business. The technical skills that you need to be a CFO can apply to almost any industry,” he says.

Indeed, his first financial positions included stints at BP Amoco, an oil company; FMC Corporation, a chemical company; and Armco Inc., a steel producer.

“At FMC, I was the financial director for their agricultural chemical business. It was a fun job because I could use my chemistry background and I understood the product,” Leemputte says.

After Armco, he moved to Mercer Management Consulting, where he helped clients improve their business practices. Next, he served as CFO at Chicago Title Corporation.

There, he orchestrated his first initial public offering, or IPO, taking Chicago Title public on the New York Stock Exchange.

In working hard to tackle big challenges, Leemputte also knows the value of education. One of the first in his family to go to college, he is grateful for the scholarships he received from Washington University.

1979

Leemputte receives his Bachelor of Science in Chemical Engineering from

Washington University in St. Louis.

1979–81

After graduating, he becomes a product development engineer for

Procter & Gamble.

The assignment: to build a better diaper.

1981–83

Leemputte leaves Procter & Gamble to pursue an MBA from the

University of Chicago's School of Business.

1983–96

Upon completing his master's degree, he holds

financial positions

with BP Amoco, FMC Corporation, and Armco Inc.

>> Leemputte is the co-chair of the School's \$15 million scholarship initiative.

His last position before Mead Johnson was senior vice president and chief financial officer of Brunswick Corporation, a company famous for its leisure-time products, including recreational boats, yachts, pool tables, and bowling alleys.

Leemputte's broad finance experience led Mead Johnson to recruit him to manage its own transition into a standalone, independent company. Until February 2009, Mead Johnson was a division of Bristol-Myers Squibb, the pharmaceutical maker. “When you're taking a company onto the New York Stock Exchange for the first time, you end up in a teaching role,” he says. “You spend a lot of time helping potential shareholders understand what drives the business.” The IPO proved to be one of the most successful of 2009, and Mead Johnson's stock price has almost doubled over the past year.

While his career may be in finance, Leemputte credits his chemical engineering education with giving him skills in problem solving, an ability to work well with people, and experience in specific industries that have helped him along the way.

“The engineering degree developed my analytical skills better than any other undergraduate curriculum ever could have,” he says. “Even in my finance job, the skill of looking at a problem and breaking it down into manageable pieces is a necessity.

“I learned that skill at Washington University and it has served me well throughout my career. I could have gotten a finance undergraduate degree, and I don't think I would be as successful as I've been as a chief financial officer. Engineering taught me a certain discipline to problem solving.”



COURTESY PHOTO

LEEMPUTTE FAMILY
 Left to right: Danny (16), John (18), Peter (20), Mary (24), Ellen, and Peter.

1996–98

Working as a **consultant**, Leemputte helps clients improve their business practices at Mercer Management Consulting.

1998–2000

Earns a leadership role at Chicago Title Corporation, where he **takes the company public** on the New York Stock Exchange.

2000–08

Works as senior vice president and CFO of **Brunswick Corporation**, whose product offerings include recreational boats, yachts, pool tables, and bowling alleys.

2008–today

Leemputte currently serves as the senior vice president and CFO of **Mead Johnson Nutrition**, a company that creates pediatric nutrition products.

From his early years working weekends and summers to pay the tuition at his Jesuit high school in Chicago, to studying hard throughout the chemical engineering program at Washington University, to taking Mead Johnson public on the New York Stock Exchange, Leemputte knows the rewards of hard work.

And in working hard to tackle big challenges, Leemputte also knows the value of education. One of the first in his family to go to college, he is grateful for the scholarships he received from Washington University.

“Washington University was very good to me,” he says, and now, he wants to give back and help current and future students receive their own opportunities.

Today, in addition to serving on the School of Engineering & Applied Science’s National Council, Leemputte is the co-chair of the School’s \$15 million scholarship initiative. Along with his wife, Ellen, who also serves on the initiative’s committee, he is working to help extend the same educational opportunities to more students.

“It used to be that you could go to college and work during the summer and save enough money to help cover a respectable amount of the cost of the education for the year. That’s impossible now for most people,” he says. This scholarship initiative, Leemputte says, will give Washington University students the ability to get an excellent education that will serve them well throughout life.