

## **NOMINATION FOR WILLIS HARMAN SPIRIT AT WORK AWARD**

1. Name of Company: **Medtronic, Inc.**
2. Contact Information (address, website, etc.): **Medtronic World Headquarters, 710 Medtronic Parkway, Minneapolis, MN 55432-5604, www.medtronic.com**
3. Contact Person (name, position, phone, email): **Jessica Stoltenberg, VP Public Relations, (763) 505-3333, jessica.stoltenberg@medtronic.com.**

**4. A \$5.55 billion publicly-held company, it is the world's leading medical technology company, providing lifelong solutions for people with chronic disease and a wide range of products and therapies that help physicians solve the most challenging, life-limiting medical problems and restore health, extend life, and alleviate pain. Medtronic serves customers and patients in 120 countries and employs more than 25,000 worldwide. Every 12 seconds, somewhere in the world, a Medtronic product is used to save or enhance someone's life.**

**The context for Medtronic's mission is to restore people to full life. In detail it's mission is (from the company's website):**

To contribute to human welfare by application of biomedical engineering in the research, design, manufacture, and sale of instruments or appliances that alleviate pain, restore health, and extend life.

To direct our growth in the areas of biomedical engineering where we display maximum strength and ability; to gather people and facilities that tend to augment these areas; to continuously build on these areas through education and knowledge assimilation; to avoid participation in areas where we cannot make unique and worthy contributions.

To strive without reserve for the greatest possible reliability and quality in our products; to be the unsurpassed standard of comparison and to be recognized as a company of dedication, honesty, integrity, and service.

To make a fair profit on current operations to meet our obligations, sustain our growth, and reach our goals.

To recognize the personal worth of employees by providing an employment framework that allows personal satisfaction in work accomplished, security, advancement opportunity, and means to share in the company's success.

To maintain good citizenship as a company.

**Medtronic's philosophy and core values were made very clear when then-CEO (Now Chairman) Bill George wrote an "open letter" to Tom Peters in 1994 in response to a syndicated column the management guru had written in which he criticized the growing popularity of business books with**

spiritual messages. George wrote: "spiritual leadership in the workplace has nothing to do with church or religion....Medtronic was founded more than 40 years ago by a spiritual leader named Earl Bakken....At Medtronic we don't mix religion and business, but we certainly do not shy away from the spiritual side of our work and the deeper meaning of our mission to save lives."

Principal products and services include cardiac pacemakers and defibrillators, auto-transfusion equipment and disposable devices for handling and monitoring blood during major surgery; tissue and mechanical heart valves, and shunts; therapies for the treatment of diabetes; external programmable and implantable pumps, continuous glucose monitoring systems and sensors; implantable therapies that treat a wide range of neurological conditions, including pain, tremor, spasticity and incontinence; develops instruments and fixation devices that are used in spine surgery; products also include stents, balloon catheters, guide catheters, guide wires, a range of accessories and distal protection systems; surgical devices used by ear, nose and throat (ENT) physicians, including sinus stents and catheters, image guidance systems, surgical drills and other instrumentation for ENT procedures.

The policies, programs, or practices that explicitly promote or enable spirit at work include the annual Holiday Party where at least six former patients are invited to tell their stories about how the company and its products and services changed their lives for the better, attended by over 1,600 employees, viewed by thousands of others via closed circuit television, and seen by thousands more on video tape; the company's Mission and Medallion Ceremonies, held all around the world, where every new employee (including employees with acquired companies) is greeted individually by the founder or the CEO and given a desk-top medallion that serves as a reminder of the core principles and values that the company was founded upon [*the nominating party feels this tradition is EXTREMELY valuable in passing along the values and priorities instituted by the founder – this eyeball to eyeball, private conversation and handshake – with Medtronic's top executives*]; company employees support physicians with a physical presence in surgery so that seven out of every ten surgeries (which occur every ten seconds somewhere in the world!) involving Medtronic products have a company representative in the operating room.

The Medtronic culture was created in the 1950s by its founder (Earl Bakken) and remains unchanged through five generations of CEOs – a corporate culture dedicated to restoring people to the fullness of life and health.

The company is a model corporate citizen, showing up on various short lists of best companies to work for (including *Business Ethics* and *Fortune* magazines); it received the Minnesota Business Ethics Award, and was named to *Fortune's* annual list of "America's Most Admired Companies" and ranked #1 in its industry sector in 2001.

Customer testimonies about how their lives have been changed, and the care they feel from everyone associated with the company, have created an exceptional reputation for Medtronic, which has grown from near-

**bankruptcy in 1960 to a \$6 billion company today, earning profits of over 20% on earnings. Employee surveys show that over 90% think the company's mission serves them every day and helps them contribute to a better world.**

5. Name of nominating party, including contact information and their relationship to the company being nominated: **John Renesch, voicemail: 415-347-6974, John@Renesch.com, no formal relationship with Medtronic.**

6. References, including name, contact information and their relationship to the nominee: **William George, Chairman (Nominating party has known him since the early 1990s); Jessica Stoltenberg, VP Public Relations, (763) 505-3333, jessica.stoltenberg@medtronic.com.**

7. Sources of additional information on the nominee; include website links, articles or other resources: **See "Newsroom" at www.medtronic.com for articles, speeches by executives, and press releases.**