

Biographical Sketch of Richard Teerlink

Richard F. Teerlink, a CPA by education and training, has served as an auditor, controller, strategic planner, plant manager, and vice president. He joined Harley-Davidson as Chief Financial Officer, two months after the management buyout in August 1981. He was elected to the Board of Directors in 1982. While he was not one of the shareholder/employees, Rich was one of the seven-person Policy Committee. As a member of the Policy Committee, Rich was deeply involved in developing the operating and financial strategies and tactics that rebuilt the functional capabilities which saved the firm from bankruptcy in 1985. In 1986, he led the effort to guide the firm back to public ownership.

He was appointed Chairman of the Board of Harley-Davidson, Inc. in May 1996 and served as President and Chief Executive Officer from March 1989 to June 1997.

Prior to joining Harley-Davidson, he served in senior management positions with Herman Miller and RTE Corporation. His experience has included divisional, corporate, line, and staff responsibilities with large, small, public, and private companies.

Rich graduated from Bradley University in 1961 with a Bachelor of Science in Accounting and received his Master's of Business Administration in 1976 from the University of Chicago.

Teerlink serves on the Board of Directors of Johnson Controls, Inc., Snap-On Incorporated, and Firststar Bank of Milwaukee. He is also an active board member and participant in many business and community organizations.

Rich has been honored by many organizations for his leadership and humanitarian accomplishments. These include the Sales and Marketing Executives International Association for Corporate Growth, the American Jewish Committee, and the Harvard Business School Alumni of Wisconsin.



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The George W. Woodruff School of Mechanical Engineering Presents the Fifth Annual Harold W. Gegenheimer Lecture on Innovation

October 21, 1999

11:00 A.M.

Van Leer (ECE) Auditorium



Richard Teerlink

Retired President and
Chief Executive Officer
Harley-Davidson, Inc.

Synopsis of the 1999 Gegenheimer Lecture

Our Learning Journey

Harley-Davidson has a rich history that started in 1903. Since that time it has experienced feast and famine. In 1981 it was acquired in a management buyout by the then existing management, from AMF, Incorporated. The subsequent journey focused on revitalizing one of the most readily recognizable brands in the world. During that journey the company fought for its market and financial survival. Its market share fell to 13 percent in 1983 and in 1985 its lead bank was threatening bankruptcy. To overcome these challenges the management had to dramatically change how it approached each functional area of the business. This process resulted in a revitalized company. As they experienced improvements in the functional areas of the business, the management realized they had more to do. They now faced the challenge of changing the underlying culture. This culture change focused on the recognition that people are the only competitive advantage and that leaders must take responsibility for the operating environment.

Today, Harley's market share is approaching 50 percent, its market capitalization is approaching \$8.5 billion, and it is identified in *Fortune* as one of the best places to work. One of the major lessons learned during this period of change was the realization that this is really a journey based on life-long learning and that this is a journey that will never end.

Program

Introduction	Dr. Ward O. Winer Eugene C. Gwaltney, Jr. Chair in Manufacturing and Chair of the Woodruff School
Lecture	Mr. Richard Teerlink Retired President and Chief Executive Officer Harley-Davidson, Inc.
Question and Answer Session	
Presentation	Dr. Ward O. Winer

An endowment given to the Woodruff School in 1995 established the **Harold W. Gegenheimer Lecture Series on Innovation** to support student programs that encourage creativity, innovation, and design. Through the lecture series and support of capstone design projects, students are exposed to processes that stimulate creativity and lead to inventions and patents.

