



## Whirlpool Corporation Named One of Top 20 U.S. Companies for Leaders

### Twelfth-Ranked Whirlpool Recognized for Developing Leaders

BENTON HARBOR, Mich., May 23 /PRNewswire-FirstCall/ -- Whirlpool Corporation (NYSE: WHR) has been named to the 2005 list of Top 20 U.S. Companies for Leaders, making this the second consecutive year the company has been acknowledged for its focus on developing leaders within the company. Whirlpool ranked twelfth out of 373 U.S. organizations with average revenues of approximately \$8.3 billion and average employee size of at least 30,000.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040202/DETU004LOGO> )

Sponsored by global human resources services firm Hewitt Associates and The Human Resource Planning Society (HRPS), the Top 20 Companies for Leaders were selected by an independent panel of judges. In conducting the study, which will be published in a fall edition of Chief Executive magazine, Hewitt found one element that set the top 20 apart from the rest -- rigorous development of their future leaders.

All 373 companies went through a stringent screening process, including a review of survey responses, in-depth interviews and a financial performance analysis in relation to their industry. The study found Whirlpool focuses on developing leaders and Jeff M. Fettig, Whirlpool Corporation's chairman, president and CEO, is actively involved in the process. Additionally, Whirlpool holds its leaders accountable for developing their direct reports and also ties its senior executive incentive pay to that leadership development.

"We're honored to be named to the list of Top 20 companies for leaders," said Fettig. "It's our goal to continually make Whirlpool a great place for talented people to build their careers. Only by attracting, retaining and developing top talent will we succeed as a company."

Whirlpool's comprehensive leadership strategy focuses on engaging employees in two main areas -- talent management and leadership development. The company has succession plans at all levels of management and its long-term strategy ensures that its leadership strategy remains a critical focus regardless of the business cycle.

Talent management focuses on ensuring that there is a succession plan for all levels of executive leadership and middle management, and that the pipeline is filled with diverse and capable employees that can execute the company's strategy. The company also works to build the skills necessary to develop deeper leadership within the organization and holds senior leaders accountable for developing the employees who report to them.

With leadership development, Whirlpool aggressively works to develop its executives and managers both for their current and future roles. The company has created specialized training and development activities designed for officers, directors and managers, as well as mentoring and coaching at the officer and director levels.

"Leadership is key," said Fettig. "To successfully develop leaders within Whirlpool, we hold managers accountable for that development. Building a workforce that can create and execute the right strategies all starts with the existing leadership and its commitment."

Additionally, Whirlpool focuses on developing the right talent to best reflect the ever-changing marketplace. The company's diversity mentoring pairs women and minorities with mentors that will help them grow and develop, according to their needs.

### About Whirlpool Corporation

Whirlpool Corporation is the world's leading manufacturer and marketer of major home appliances, with annual sales of over \$13 billion, 68,000 employees, and nearly 50 manufacturing and technology research centers around the globe. The company markets *Whirlpool*, *KitchenAid*, *Brastemp*, *Bauknecht*, *Consul* and other major brand names to consumers in more than 170 countries. Additional information about the company can be found on the Internet at <http://www.whirlpoolcorp.com>.

### About Hewitt Associates

With more than 60 years of experience, Hewitt Associates (NYSE: HEW) is the world's foremost provider of human resources outsourcing and consulting services. The firm consults with more than 2,300 companies and administers human resources, health care, payroll and retirement programs on behalf of more than 300 companies to millions of employees and retirees worldwide. Located in 35 countries, Hewitt employs approximately 19,000 associates. For more information, please visit <http://www.hewitt.com>.

### **About The Human Resource Planning Society (HRPS)**

For over 25 years, HRPS (<http://www.hrps.org>) has brought together senior HR professionals, creating the premier global network of individuals who function as business partners in the application of strategic human resource management practices. HRPS' membership includes the most experienced, most connected senior corporate HR professionals, academics and consultants from the world's leading organizations.

HRPS also serves as a global forum for presenting the latest thinking and information on the HR implications of key business issues and strategic HR practices. Through its journal, professional development programs, events and networking opportunities, HRPS offers a broad range of strategic knowledge and content, which is enhanced through collaborative relationships with knowledge and research partners such as the University of Southern California's Center for Effective Organizations (CEO), the Center for Creative Leadership (CCL) and the University of Tampa's Human Resource Institute (HRI).