

LEADERS

Wealth is rich with class.



On the Cover
As any leader will affirm, every industry – and nation – has its own particular strengths and challenges, many of which are sensitive to changes in the global economy.

Prime Minister Fatos Nano of Albania

is spearheading “continuous, difficult, and costly reforms” to take his country nearer its long-term goal of achieving Euro-Atlantic integration. By tackling corruption and organized crime while simultaneously building an effective market economy, Albania may soon become “an integral part of the larger European family.”

As a member of the “very dynamic” pharmaceutical industry, Henry McKinnell, chairman and CEO of Pfizer, asserts that success in his sector’s changeable climate depends on well-considered “diversification.” Following infallible logic, although many drugs never reach the market, “the ones that do succeed pay for the ones that don’t.”

Perhaps more than any other industry, professional services has faced “dramatic changes” in recent years, as Ernst & Young’s Global Chairman and Global CEO Jim Turley maintains. In his view, survival in the new legislative environment depends largely on the strength of a company’s processes and the unwavering “integrity” of its employees.

Alan Elkin lists size as a crucial enabler in the corporate-trade arena, highlighting Active International’s involvement “in an increasing number of transactions because of our size and our global presence.” And with growth comes new products and services, the chairman and CEO reflects, for “the more successful a business is, the more it tends to reengineer itself.”

While noting specific challenges in the human-resources and insurance industries, Towers Perrin Chairman and CEO Mark Mactas offers a broader perspective on global change, advising companies in all sectors to “focus on the long term” and “look at the entire enterprise rather than just a small piece of it.”

In the pages that follow, Nano (page 99), Turley (page 26), McKinnell (page 54), Elkin (page 70), and Mactas (page 90) assess the challenges facing their particular corners of the global environment, and outline their strategies for continuing growth.

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