

DISTINGUISHED ALUMNI AWARD

Honoring

Clayton “Clayt” Daley ’73

June 8, 2018

Two-thousand-and-four marked the sixth year of Clayt Daley’s tenure as chief financial officer of Procter & Gamble, and it was the year *Institutional Investor* magazine launched a survey, to more than 1,300 fund managers and analysts, to identify “the best” CFO in Consumer and Household products. Above all others, they heralded Clayt Daley and his achievements at P&G, including his negotiation of the \$5.7 billion acquisition of German hair-care giant Wella AG, as the most commendable. The survey’s honor went to Clayt for the next five years, as he continued to triumph, most notably through executing the company’s 2005 acquisition of Gillette, which brought their market capitalization above \$200 billion.

After graduating from Davidson with a degree in economics, Clayt acquired an MBA from Ohio State University in 1974 and joined P&G as a cost department manager in Green Bay, WI that same year. For the next 35 years and across dozens of promotions, he strategically expanded and deepened P&G’s portfolio, such that in 2004, it was written that “two billion times a day, Procter & Gamble brands touch[ed] the lives of people around the world.”

For the handful of us here who’ve never managed multi-billion-dollar companies, we may be wondering: How did Clayt *do* this? Clayt identified the kernel of his future triumphs in his application to Davidson: “Probably my greatest strength,” he wrote, “is my ability to adapt to different situations I find myself in. [...] I have engaged myself in many forms of work through the summers, ranging from manual labor to be[ing] a salesman in a store, and this experience has given me somewhat of an overall picture of what it is like to do different kinds of work with different kinds of people.”

Clayt’s big-picture thinking, his inbuilt acumen and his adaptability to different circumstances complement his skills of clear, direct communication, and all combine in him to form an effective and admirable leader, from whom we could learn much. Referring in a 2004 interview to his experience as co-head of Beta Theta Pi at Davidson, Clayt said, “Leading in that environment, where there’s no formal authority, you have to convince folks in a very intellectual way to try to go the way you want to go.” Little did his fraternity brothers know, their stubbornness and argumentation was helping to ready one of our nation’s greatest businessmen.

Clayt Daley, for the transformative effect you’ve had through your work on billions of lives; for your keen business sense and integrity; for your adaptability to changing circumstance and your crystalline communication; for your humane instincts, disciplined mind, and life of leadership and service, the Davidson College Alumni Association is proud to honor you with the 2018 Distinguished Alumni Award on the occasion of your 45th reunion.