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EXCERPT

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AMERICA'S MOST ADMIRABLE COMPANIES



The Most Admired list is the definitive report card on corporate reputations. Our survey partners at Hay Group started with the Fortune 1,000—the 1,000 largest U.S. companies ranked by revenue—and the top foreign companies operating in the U.S. They sorted the companies by industry and selected the ten largest companies in each. To create the 64 industry lists, Hay asked executives, directors, and analysts to rate companies in their own industry on eight criteria, from investment value to social responsibility. This year only the best are listed: A company's score must rank in the top half of its industry survey.

To create the top 20, an overall list of Most Admired Companies, Hay Group asked 3,721 executives, directors, and securities analysts who had responded to the industry surveys to select the ten companies they admired most. They chose from a list made up of the companies that ranked in the top 25% in last year's survey, plus those that finished in the top 20% of their industry. Anyone could vote for any company in any industry. The difference in the voting rolls is why some results can seem anomalous; for example, Johnson & Johnson is one of the top ten Most Admired Companies but only second in its own industry.

A total of 622 companies in 65 industries were surveyed. Due to an insufficient response rate, the results of ten companies in the energy industry are not reported. In addition, for 46 companies, only the aggregate scores and ranks are published due to the distribution of responses in the following five industries: (1) Internet Services and Retailing, (2) Mortgage Services, (3) Oil and Gas Equipment, Services, (4) Wholesalers: Diversified, and (5) Wholesalers: Food and Grocery.

54. Beverages

07' 06'	SCORE
1 1 Anheuser-Busch	8.16
2 2 Pepsi Bottling Group	7.20
3 3 Coca-Cola	6.86
4 6 Coca-Cola Enterprises	5.93
5 4 PepsiAmericas	5.82

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How We Conduct the Most Admired Survey

The Most Admired list is the definitive report card on corporate reputations. Our partners at Hay Group started with the FORTUNE Global 500 and large companies with revenue in excess of \$10 billion. To create the 26 industry lists, Hay asked executives, directors, and analysts to rate companies in their own industry on nine criteria, from investment value to social responsibility.

The top 20 list is based on a separate vote across all industries, in which all 1,467 respondents to the survey were asked to rank their top ten firms.

A total of 358 companies in 27 industries were surveyed. Due to an insufficient response rate, the results of 13 energy companies are not reported. In addition, for 44 companies, only the aggregate scores and ranks within industry are published because of the distribution of responses in the following four industries: Airlines, General Merchandisers, Metals, and Network Communications.

9. Beverages

07'06'	SCORE
1 1 Anheuser-Busch	7.97
2 2 Pepsi Bottling Group	7.17
3 3 Coca-Cola	6.90
4 4 Coca-Cola Enterprises	5.88
5 6 InBev	5.42



AMERICA'S MOST ADMIRABLE COMPANIES



QUALITY OF PRODUCTS/SERVICES

Rank	Company	Industry Rank
1	Anheuser-Busch	1
2	Nordstrom	1
3	Medco Health Solutions	1
4	Deere	1
5	BMW	1
6*	United Parcel Service	1
6*	Adobe Systems	2
8	Fortune Brands	1
9	Procter & Gamble	1
10	Herman Miller	1

* Indicates a tie.

SOURCE: FORTUNE.COM

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SOCIAL RESPONSIBILITY

Rank	Company	Industry Rank
1	United Parcel Service	1
2	Anheuser-Busch	1
3	General Electric	1
4	Bank of America	1
5	Chevron	2
6	Procter & Gamble	1
7	Kroger	2
8	Safeway	3
9	Deere	1
10	Nestlé	1

QUALITY OF PRODUCTS/SERVICES

Rank	Company	Industry Rank
1	Anheuser-Busch	1
2	Deere	1
3	Procter & Gamble	1
4	BMW	1
5	United Parcel Service	1
6	Fluor	1
7	Caterpillar	2
8	Nestlé	1
9	Apple	2
10	Daimler	3

ANHEUSER-BUSCH

NINE KEY ATTRIBUTES OF REPUTATION

To arrive at each company's score on the industry rankings, we averaged the scores of these nine criteria

Industry rank

Innovation	1
People management.....	1
Use of corporate assets.....	1
Social responsibility	1

Source: Fortune.com.

Industry rank

Quality of management	1
Financial soundness.....	1
Long-term investment.....	1
Quality of products/services.....	1
Globalness	2