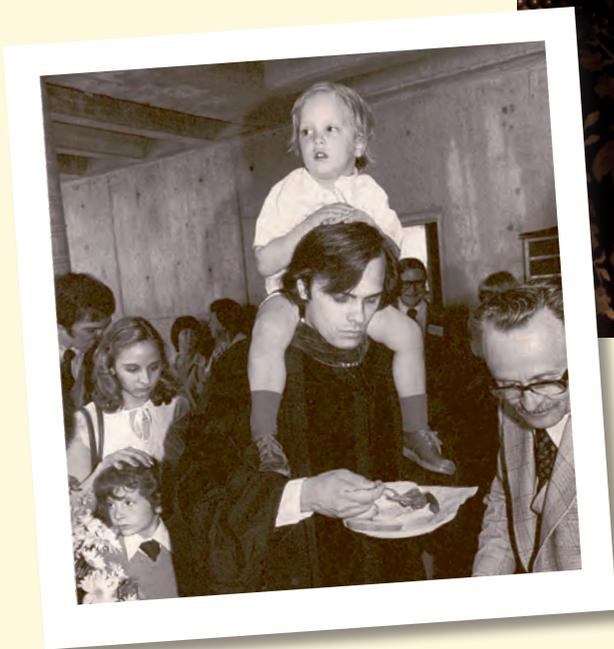
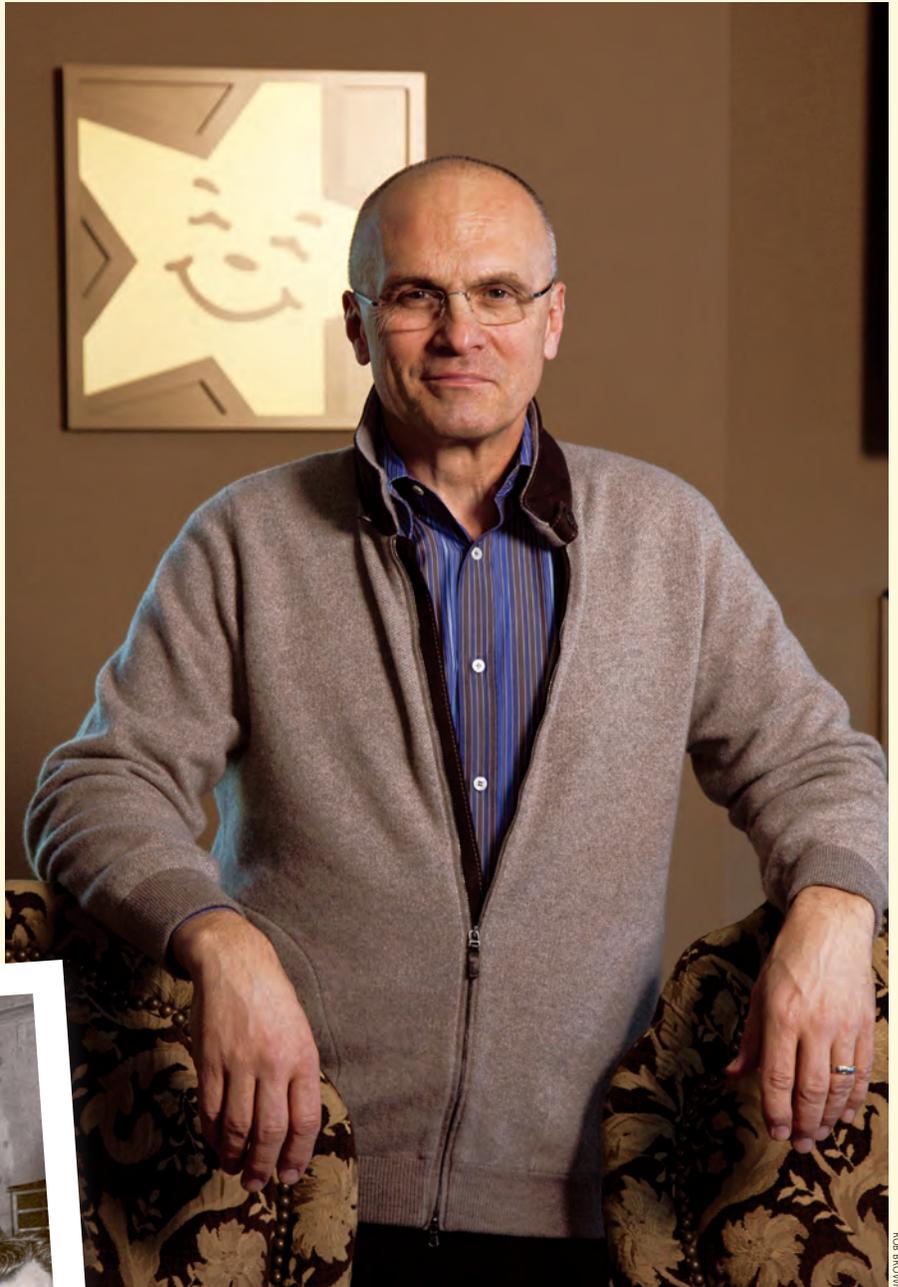


Finding What Works

Andy Puzder
Seeks New
Solutions in
Law, Business,
and the
Economy



Andy Puzder attends a buffet lunch in Mudd Hall, after his 1978 graduation. On his shoulders is his then three-year-old son Christian. On the lower left are his then seven-year-old son Aaron, and his sister Janis standing behind him. The man with mustache and glasses (right) is Puzder's father, who is now 89.

Andrew Puzder's (JD '78) direct, no-nonsense Midwestern practicality mixed with unconventionalism has served him well in careers spanning music, the law, business, and, recently, authorship and cable TV news show appearances.

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RESCUE AND REBELLION have been recurrent themes in Andrew Puzder's life. His law skills aided high-profile figures and saved businesses from bankruptcy. But as a young rock 'n' roller from Cleveland, he says he flouted authority and protested the establishment.

As a high schooler, Puzder began playing guitar and singing in rock 'n' roll bands in Cleveland and its surrounds. He was kicked out of school three times for having long hair; he went to Woodstock; marched on Washington in the 1969 Vietnam protest; and was a student at Kent State during the tragic 1970 shootings. He even dropped out of school for a while to pursue music before finishing his undergraduate degree at Cleveland State University and then deciding to become a lawyer.

After graduating from law school in 1978, Puzder launched his legal career and went on to become chief executive officer of one of the largest fast food chains in America, as well as a successful author. While his recent book, *Job Creation, How It Really Works and Why Government Doesn't Understand It*, candidly seeks to rescue the American economy, his rhetoric has always cut to the chase.

When he became CEO of Hardee's, Puzder quickly sought to change the restaurant's image. Among his first edicts was that “the next person explaining Hardee's procedures as ‘That's the way we've always done it’ would be fired.”

“From the beginning, I wanted everyone to give me rational explanations of why we did everything, and not the same old sorry excuses,” says Puzder, who is based in Santa Barbara, California.

Puzder took over Hardee's in 2000 when stock in CKE Restaurants, Inc. (owner of West Coast chain Carl's Jr. as well as Hardee's) had plummeted from \$42 a share to just \$2, and the company was in deep debt. Outside of his own kitchen, Puzder had never before been involved in flipping burgers. “I went in strictly from the consumer perspective,” he says.

Today, Puzder is CEO of CKE Restaurants. His ascendancy is dizzying, but behind Puzder's West Coast success is an unerring intuition about his native Midwest that ultimately launched him to CEO status, and a love of rationality that he credits as a legacy of his law school education.

PUZDER PRACTICED TRIAL LAW in St. Louis from 1978 to 1990, first in the law offices of the legendary Morris A. Shenker, who had his own share of financial difficulties, and then with The Stolar Partnership. Along the way, he picked up corporate clients, prominent among them Carl Karcher, a West Coast

entrepreneurial legend who started and grew the Carl's Jr. restaurant chain and headed CKE.

Puzder went out to California in 1991 and joined Stradling, Yocca, Carlson & Rauth, where he remained until 1995. Then he became executive vice president and general counsel for Fidelity National Financial, Inc. In 1997, he joined CKE as executive vice president and general counsel, where his job included franchising Carl's Jr. Puzder crafted the deal whereby Carl's Jr. bought Hardee's. His insights into the Hardee's brand and its Midwestern roots led to his being named president and CEO. Today, he oversees \$1.4 billion in revenue and more than 3,200 Carl's Jr. and Hardee's restaurants.

He counts work he did for Shenker and saving Karcher from bankruptcy among his greatest challenges and achievements. He draws on his experiences in business and his legal analytical skills for his book, *Job Creation*.

IN 2010, PUZDER, with David Newton, professor of entrepreneurial finance at Westmont College, moved by the economic collapse of 2008, sought to salvage the American economy. They published *Job Creation*, now in its third printing, with a foreword by Arthur Laffer, a famous economist in the Reagan administration.

Puzder sees governmental interference with the private sector as a major roadblock to economic growth. “What the government is good at is what the Founding Fathers wanted it to do: facilitate free commerce and regulate attempts to make it less free,” he says.

Puzder's prescription: low taxes, reduced regulations, and smaller government. This creates what the authors call “The Certainty Factor,” releasing America's dynamic entrepreneurial spirit and freeing business owners to take risks, create jobs, and generate growth.

“There is a staggering \$2 trillion that American business owners are sitting on because they are uncertain about tax rates, health care, labor, and energy costs,” Puzder says. “You only invest if you think you're going to make a profit, and everything this administration does seems designed to discourage profit.”

The book came about indirectly from Puzder's lecturing on the economy from a CEO's perspective, where he met Newton, and from TV appearances with such cable mainstays as Lou Dobbs and Neil Cavuto.

“As the government became more involved in the economy, things grew worse and worse, especially the jobs outlook,” Puzder says. “The book makes the case that the two are very much correlated.” ||||