



PepsiCo
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Facts and Figures:

Total staff	5,500 UK staff (of 300,000 worldwide)
Locations	Head office in Theale, Reading, with 12 other sites including Boxford Farm (home of Copella Juices); Cupar, Fife (Quaker Oats and Scott's Porridge Oats); Leicester (the world's largest crisp factory, where Walkers crisps are made); and Coventry (where Doritos are produced)
Sector	Food & Drink
Annual turnover	\$58 billion (globally)

Scoring from the Research:

 Primary Benefits	★★★★★
Monetary benefits including pay, pension, and share options	
 Secondary Benefits and Working Conditions	★★★★★
Non-monetary benefits like leave allowance, and flexible working conditions	
 Training and Development	★★★★★
The availability of function-related development initiatives and programmes	
 Career Development	★★★★★
Includes long-term career path development, talent management, succession planning, and performance management	
 Company Culture	★★★★★
Culture management – the policies and procedures that a company has in place to establish and nurture a healthy culture, e.g. diversity, CSR and social/networking activities	

Outstanding for:

- Courageous, confident leaders, in the top 10 of the world (Fortune Magazine Top Companies for leadership development) and a thorough leadership development plan
- Creating a culture where everyone can be themselves



Best known in the cola market for eponymous drink Pepsi, PepsiCo is nowadays a far more diversified company. Its UK product range includes Walkers Crisps, Quakers Oats and Tropicana, with numerous product lines including Scott's Porridge Oats and Oatso Simple in cereals; Doritos and Snack a Jacks in the snacks market and Copella, 7Up and Gatorade (sports drink) in the soft-drinks market. In the UK Walkers is the number one crisp brand.

About the Company

While Pepsi, the drink, dates to the 1890s, launching the Pepsi-Cola company in 1902, PepsiCo Inc. is itself a much newer entity – formed in 1965 when it merged with Frito-Lay, the US potato and corn chip snack company. It was this that began the company's diversification into brands beyond just cola, such that since 2009, beverages have accounted for less than half of the company's total revenue.

In the past PepsiCo has owned brands including Pizza Hut, Taco Bell, KFC and even Russian Vodka brand, Stolichnaya. Today though it concentrates on the food and drink snacks market, and its suite of 100+ brands generate sales of more than \$110 billion annually (19 of its brands have annual sales of more than \$1 billion each), making it the second largest business of its type in the world.

PepsiCo UK is part of PepsiCo Europe – one of four global divisions – with Europe contributing 16% of the company's revenues. In the UK, PepsiCo's first major acquisition was of Walkers Crisps in 1989 (which it then merged with Smiths Crisps in 1993). The Walkers brand (whose product lines include Monster Munch, Quavers and Sensations), sells more than 11 million bags every day.

Company Culture

Splashed over its corporate website is PepsiCo's big idea: 'Performance with Purpose' – a mission statement coined >>

by chair Indra Nooyi. "The great thing about Pepsi however, is that it's not just words," says PepsiCo's head of learning, Libby Minihan. "Our CEO talks about Performance With Purpose constantly and consistently; it forms part of everything we do in our organisation."

At its heart, Performance with Purpose is about talent, environmental and human sustainability. This is reflected in the organisational culture through the work that they do, the products that they make and the people that PepsiCo employs. "As we strive to make our products healthier, we are constantly assessing our talent needs to ensure we have the right capabilities to deliver on this mission" says Libby. Great communication is key to our success, and PepsiCo has an estab-

lished communications framework which touches all employees.

Every quarter, the UK President addresses all of the management population, and every month each employee attends a local "Time Out" to understand business performance, celebrate recent success and receive a team update. These ensure every member of staff knows where the business is going.

"We want people to feel they're part of a big family," says Libby – which even extends to those who haven't even joined yet. "Between accepting a job with us and starting, to help those people feel part of the team, we stay in contact, invite them to meetings, and provide them with



"PepsiCo really practices what it preaches. When it talks about people owning their career objectives, it's true – but often supplies a team of people to help you"

"I have 11 years' operations experience, two of which have been with PepsiCo. At the start of this year I moved into commercialisation, and I know that many companies just wouldn't let you step out of operations into what I'm doing now.

"I'm American by birth, and wanted to see Europe. I applied for three companies, but there was no contest when it came to choosing PepsiCo. Where one of the companies said to me, 'What if you get to the UK and don't like it, are you going to leave?', PepsiCo said – if you're not happy here, we'll help you get back home. That's its values shining through."

Brynn Zais, 33
Commercialisation manager
First joined in 2009



"We want people to feel they're part of a big family...it's all about making people feel part of the company,"

Libby Minihan, head of learning

relevant information, such as a 'What's in store' guide, which facilitates their induction into the business. It's all about making people feel part of the company," says Libby.

Innovation and Creativity

PepsiCo's business is all about bringing new products to market – all of which have been incredibly successful, such as the recent launch of Walkers Crinkles, the number one top product launch in the UK in 2011. However, it doesn't take innovation for granted. Libby says: "In mid 2010, we recognised that while we have huge brands, sometimes this limits us in terms of being creative. So we set up PepsiCo New Ventures in the UK, whose mission is only to look at new product ideas from around the globe."

But Libby is arguably being self-critical. During 2009 Walkers famously ran its innovative, award-winning 'Do Us a Flavour' marketing campaign, challenging members of the public to come up with new varieties (the winner was Emma Rushin's suggestion for a 'Builder's Breakfast'). It has also regularly done new flavour promotions with Comic Relief and in 2011, raised over £1 million for this charity.

In one further area of innovation – reducing sugar and salt content in its products – PepsiCo

is making huge strides. In 2010 it announced, through its first Health Report, a ten-year plan to focus future profits on healthier products. This includes pledges to have 65% of its carbonated drinks sales to be 'no sugar' by 2015 (now already achieved); a calorie cap of 160 calories across every single-serve savoury snack (it is currently 73% there); and to invest 70% of its R&D budget on delivering products defined as 'healthier' from this year onwards. Already Walkers Crisps are now 55% lower in salt than in 2005.

All of these pledges link directly to the overall mission of Human Sustainability within Performance With Purpose.

Pay and Benefits

At heart, PepsiCo is a meritocracy. Pay rises are awarded annually based on personal performance, and 50% of this is attributable to achievement of business objectives. The remaining 50% is based on people development, including how seriously staff take their own learning and development.

Bonuses for its management population (around 700 of its total workforce), range from 5-25%. PepsiCo offers flexible benefits, meaning staff select the amount of childcare vouchers, life & critical illness assurance, »



Staff at its Theale HQ have a relaxed environment in which to work

dental, healthcare, gym membership etc. relative to their life stages. Staff can also buy and sell holiday entitlement – which is 25 days plus Bank Holidays – and a Smart Car lease programme is available to all. Its subsidised restaurants is particularly popular, as is running 'summer hours'. Here staff can take Friday afternoon off if they make up the time in the week. This is also available in the run-up to Christmas too.

Career Development

Career development is taken very seriously – as it's part of PepsiCo's overall mission of Talent Sustainability.

While some 3,500 of its staff 'move or make products' – those who work in its factories, everyone is encouraged to progress and apply for new roles, of which there are plenty.

Libby says: "Everyone has a personal Career Development Action Plan, reviewed formally on a twice yearly basis, and linked to their annual performance review but also informally with managers as often as staff want it. It is also backed up by 'Aspire-2-be' – a web-based careers portal, which provides access to careers stories, typical career paths, and the functional competencies required. All of this is supported by our suite of 'Be

More' learning and personal development programmes accessible to all."

Adds Libby: "We know that there is a difference between potential and performance. But whilst both are important, talent reviews identify the potential of all leaders. Dependent on this, they are developed in three ways – through our professional skills training; transitional programmes; and finally our High Potential programmes. These formal programmes are all underpinned by providing our managers with critical development experiences."

Corporate Social Responsibility

PepsiCo has already made dramatic improvements in its health agenda (see innovation). There are 27 commitments in total, and by reformulating its ingredients, 54% of its products have already been defined as 'healthier' than they were in 2010.

Its environmental reporting is among the most open of any large-scale business. It's upfront about the fact that 36% of the carbon footprint of a packet of Walkers Crisps comes from agriculture, so it is helping 350 UK farmers reduce this.

It has also signed up to the Carbon Disclosure Project. Since 2008, when it pledged achieving

zero landfill across its total supply chain within 10 years, it has reduced landfill waste by 88%.

PepsiCo is a diverse employer. For the past five years it has been recognised as a top 50 UK employer for women. It is a signatory to the UK Resource Centre for Women in Science, Engineering and Technology Charter and 36% of its managers in manufacturing are women (the sector average is 25%). In leadership roles, 30% of its 70 UK leaders are women. Within its manufacturing sites, it has an incredibly diverse population – with over

28 different languages spoken, due to local community recruitment. It works tirelessly with local schools and communities too. It is particularly proud of its partnership with charity, Magic Breakfast, helping to give breakfast to children in schools around the country. It also supports Reading Buddies – where employees take time out to help teach children to read in 10 schools around the country. Finally, it runs an annual competition with three local primary schools, giving one lucky pupil the chance to design PepsiCo's official Christmas cards.



"My managers at a previous business had both been PepsiCo people, and they encouraged me to consider FMCG companies when I was looking to enhance my career in 2007. The reality of coming here has been much better than the promise. I had a five year plan, and I am well ahead of it already"

"It's the management opportunities that have really aided my development. The options here are almost limitless. This is my fourth role in four years, and I've been promoted three times. When you have an appetite to learn, you can't get better than this. I feel like I'm gaining unique experiences all the time. I recently represented the UK at the One Young World [young leaders] Conference in Zurich as one of six delegates sent by global PepsiCo."

Matt Billingham, 28
Customer business manager for Tesco
First joined in 2007

