



MR.

DANIEL F. AKERSON '70

"I am honored and humbled to receive this award from the alumni, men and women whom I hold in the highest regard."

Crowning a remarkable career spanning military service, the telecommunications industry and the private equity world, Daniel F. Akerson '70 now has guided General Motors (GM) from bankruptcy to the largest initial public offering in history and back onto a winning path as its Chairman and CEO.

Born in California and reared in Mankato, MN, the son of a Navy World War II and Korean War veteran, Akerson served aboard the destroyer DUPONT. Upon completing his service, Akerson earned a master's degree from the London School of Economics while working for Phillips Petroleum, for which he played a critical role in the development of the first oil fields in the North Sea.

Akerson later rose through the ranks of MCI Communications to become president and chief operating officer and led the fight to bring competition to consumers after the Justice Department's breakup of the AT&T monopoly. Under his leadership, MCI doubled its market share.

As chairman and CEO of General Instrument Corporation, Akerson helped usher in the high-definition television era after the company won the U.S. standard for HDTV service and then commercially developed it.

He then took the helm of Nextel Communications as its chairman and CEO and turned the company into a national

competitor in the digital wireless market. In the late 1990s, Akerson restructured XO Communications and transitioned it into a competitive position as well.

In 2003, Akerson joined The Carlyle Group, a leading private equity firm, as co-head of U.S. Buyout Group. He became head of Global Buyout Group and managed more than \$50 billion in assets and more than 200 portfolio companies with 600,000 employees around the world. He left that job to answer the federal government's call to turn GM around.

The Treasury Department appointed Akerson to the GM board as it emerged from bankruptcy. When the CEO resigned in 2010, Akerson was tapped to take the reins. Today GM is solidly profitable.

Akerson received the 2010 McKenna Humanitarian of the Year Award from So Others Might Eat for his funding of Marguerite's Place, a Washington, DC-based community center named for his mother. He co-chaired with Roger Staubach '65 the hugely successful 2001 *Leaders to Serve the Nation* campaign. Akerson also served on the advisory board of the College of William and Mary Graduate School of Business from 1995 to 2002, when he received the Clarke Business Medallion.

He and his wife, Karin, have three children and three grandchildren. They live in Detroit, MI and McLean, VA.