Bernick shares lessons on leadership and culture as 2025 Freeman Lecturer

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Polished Nickel Capital Management CEO Carol Lavin Bernick (NC '74), left, responds to a question from moderator Myke Yest at the 2025 R. W. Freeman Distinguished Lecture, which took place on Feb. 7 in the Freeman School's Marshall Family Commons.

Carol Lavin Bernick (NC ’74), CEO of Polished Nickel Capital Management and former executive chairman of Alberto Culver, shared candid insights on leadership, corporate culture and family succession as the Freeman School’s 2025 R. W. Freeman Distinguished Lecturer.

Bernick’s talk took place on Friday, Feb. 7, in the Goldring/Woldenberg Business Complex’s Marshall Family Commons. Freeman School Dean Paulo Goes delivered opening remarks, and Tulane President Michael A. Fitts introduced Bernick.

In a fireside chat with Myke Yest, associate dean of the Freeman School, Bernick reflected on her 37-year career at Alberto Culver, the Chicago-based consumer products company founded by her father that was acquired by Unilever in 2010 for $3.7 billion.

“If you bought $100 worth of stock at Alberto when we started out and sold it when Unilever took us over, you would have $65,000 with that $100,” Bernick said. “So that was pretty good.”

Joining the company immediately after her graduation from Tulane, Bernick proved her marketing acumen by developing successful brands including Static Guard, Mrs. Dash and Baker’s Joy. When profits in the company’s consumer products business dropped to 2% in the early 1990s, Bernick took over the division, leading a remarkable turnaround centered on an innovative culture-change initiative.

“Culture is the number one most important thing in any organization, whether it’s a hospital, a university or a company,” she said. “It’s really all about people.”

Bernick inherited a division with declining profits, low morale and a turnover rate more than two-and-a-half times the national average.

“I looked at the 11 people who worked with me and said, ‘Do we fix the business, and the morale will get better? Or do we fix the morale, and the business will get better?’” she recalled. “Long story short, we had to do both at the same time.”

Bernick's approach focused on transparency — which she referred to as "in your face honesty" — and tying bonuses to overall sales and profit growth rather than individual performance.

“It’s amazing how that changes how people act,” she said.

The initiative was a huge success. Bernick authored a *Harvard Business Review* article describing the culture makeover, and *The Chicago Tribute* and the BBC reported on how she and then-husband Howard Bernick, Alberto Culver's CEO, made it work.

"You cannot change the culture of a company through the HR department," she said. "You can only do it when the top of the house is completely interested."

The challenge of succession was another topic Bernick discussed in her appearance. She and her ex-husband had to convince her father, the legendary Leonard Lavin, to step away from day-to-day management of the company to enable it to survive. The process took two years and required an outside facilitator.

"That's a really hard thing to do to your dad," she said. "Succession was very, very difficult and, to be honest, it didn't get better in the first year or two after. But then the culture started to turn, and the business started to turn."

Today, Bernick spends her time on philanthropy and civic leadership. She serves on the board of Northwestern Memorial Healthcare, one of the nation's top 10 healthcare systems, and previously served as chair of the Board of Tulane, where she forged a close relationship with President Fitts. Her family foundation operates several charitable initiatives including Enchanted Backpack, which provides school supplies and resources to 20,000 children across 50 low-income schools. She is also the author of
G*ather as You Go*, a collection of more than 300 stories with lessons, insights and tips learned through her experiences as a business executive, working mother and philanthropist.

"I believe something I read a long time ago: The first 30 year learn, the next 30 you earn, and the last 30 you return," she said, summing up her philosophy. "What I try to do with any speech I give is leave at least one piece of take home value for you. Hopefully you'll get something today."