

From 'corporate Siberia' to CEO

Soon after Kenneth Chenault joined American Express in his early 30s, he took a job as VP of marketing for the firm's low-profile merchandise services unit. His then-boss and other colleagues urged him to reject the job in an area of the company that many viewed as a career-killing graveyard.

But Chenault, now CEO of the \$25 billion giant, figured if he could turn around the ailing unit, he'd gain a name for himself.

"At my age then, I thought if this didn't work out then maybe this wasn't the right company for me," he told *Fortune*.

Under Chenault, the unit's sales soared from \$100 million to \$700 million in three years. His high-risk decision to exile himself to "corporate Siberia" paid off. After three years, his boss promoted him into the company's sexy core business, charge cards. From there, he was on the fast track.