



The William E. Dearden Foundation and The Hershey Company Continuing Education Scholarship

The William E. Dearden Foundation and The Hershey Company Continuing Education Scholarship was established in 2022 to honor the life and spirit of William E. Dearden, a distinguished and highly respected alumnus of Milton Hershey School (MHS) and former CEO and Chairman of the Board of The Hershey Company. From his graduation in 1940 to his death in 2003, Mr. Dearden was driven in all aspects of his life by his love for and indebtedness to Milton S. Hershey, founder of The Hershey Company and Milton Hershey School. Mr. Dearden spent virtually his entire career at The Hershey Company working to repay his debt of gratitude for all they had provided him as a student and made possible for his future.

The purpose of the scholarship is to assist up to four (4) graduating high school seniors who need additional financial support to obtain an associate or bachelor's degree, apprenticeship, technical institute course of study, professional certification, or professional license. The scholarship is \$5,000.

Please review the attached information about William E. Dearden, which may help you formulate your essay.

- Fill out an application and provide an original essay in 750 words or less, describing how Mr. Dearden's legacy and his journey from Milton Hershey School to leadership positions at The Hershey Company resonate with you and your future education and career goals.
- Provide at least one character reference or letter of support from a coach, teacher, guidance counselor, community member, or other adult, beyond your parents, who can speak to your character and career and/or educational goals.
- Applicants must be in good educational and moral standing with passing grades, good character, and recognized integrity.
- The deadline to submit complete application materials electronically is **March 28, 2025, 11:59 p.m. EST**. Mail-in applications must be post-marked by **March 28, 2025, 11:59 p.m. EST**.
- Complete the application online at: www.deardenfoundation.org
- You may also complete the application form below and mail to:

William E. Dearden Foundation and The Hershey Company Continuing Education Scholarship
109 McCorkel Road
Hershey, PA 17033

*** INDICATES REQUIRED FIELD.**
FORMS WITHOUT REQUIRED FIELDS ARE INVALID AND WILL BE DISCARDED.

* First Name: _____

* Last Name: _____

* Street Address: _____

Apartment number _____

* City: * State: _____ * Zip Code: _____

* Phone Number: _____

* Email Address: _____

* Mail at least one character reference or letter of support from a coach, teacher, guidance counselor, community member, or other adult, beyond your parents, who can speak to your character and career and/or educational goals.

The letter must contain the address and phone number of your character reference.

* Mail an original essay in 750 words or less, describing how Mr. Dearden's legacy and his journey from Milton Hershey School to leadership positions at The Hershey Company resonates with you personally, and how it may relate to your personal journey and future goals for continuing your education or advancing your career.

Mail your application, reference letter and essay to:

**William E. Dearden Foundation and The Hershey Company Continuing Education Scholarship
109 McCorkel Road
Hershey, PA 17033**

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About William E. Dearden and the William E. Dearden Foundation

Mr. Dearden's full circle moment came in 1976 with his appointment to the position of Chief Executive Officer (CEO) of The Hershey Company. To say he was thrilled to grow from a boy supported by the generosity of Mr. Hershey into a man running the company he founded would indeed be an understatement. As CEO, Mr. Dearden was, of course, focused on company growth and profit expectations, but he was also insistent on preserving the heritage and values of Mr. Hershey. He expected every employee to embrace the special responsibility to understand, accept, and pass on those values to those who came after them, saying: "All of us know that we are working for more than just profits and can see exactly where our profits are going - to the Milton Hershey School and the students. With my background that is an important satisfaction."

Mr. Dearden lived a meaningful and productive life that, like his role model Mr. Hershey, included the practice of philanthropy through gratitude, thankful appreciation, and giving back. He never forgot where he came from; he always had a clear picture of where he was going; and he never forgot those who helped him along the way. In all aspects of his life, Mr. Dearden exemplified the simple, but powerful, notion that hard work, determination, perseverance, and courage can conquer most obstacles; success is no accident.

The Hershey Company is a Fortune 500 company and a leading candy and confectionery company in North America. Mr. Dearden contributed significantly to the company's long-term success by identifying key opportunities for growth in sales, development, research, advertising, and strategic planning. The company's leadership teams since that time continued to build and expand upon Mr. Dearden's vision.

According to Hershey Archives, Mr. Hershey always hoped that one day one of his graduates would run his company. In the history of the school, Mr. Dearden is the only graduate to have done so thus far.

About The Hershey Company and Stuarts Draft Plant

The Hershey Company, founded in 1894 by Milton S. Hershey and headquartered in Hershey, Pennsylvania, is an industry-leading snacks company known for bringing goodness to the world through its iconic brands, remarkable people, and enduring commitment to help children succeed. Hershey has approximately 19,000 employees around the world who work every day to deliver delicious, quality products. The company has more than 100 brand names in approximately 80 countries around the world that drive more than \$8.9 billion in annual revenues, including such iconic brand names as Hershey's, Reese's, Kit Kat®, Jolly Rancher and Ice Breakers, and fast-growing salty snacks including SkinnyPop, Pirate's Booty and Dot's Pretzels.

The Hershey Company established Hershey Chocolate of Virginia, Inc. in Augusta County in 1980. The Stuarts Draft plant is the company's second-largest in the United States and employs about 1,300 employees. The Stuarts Draft plant is the original home of Reese's® Pieces® candies, and today produces 15 beloved brands, including Almond Joy® and Mounds® chocolates, Whatchamacallit® chocolate bars, Reese's® Peanut Butter Cups and many more well-loved products.



William E. Dearden '40 talking with line workers at the Hershey Factory

William E. Dearden came to the Hershey Industrial School (now MHS) in 1935 when he was 13 years old. Dearden's mother had recently died, and his father was struggling to care for his three children while frequently unemployed. Acting on the advice of a Philadelphia neighbor, his father enrolled Dearden and his brother in the School. MHS had a profound effect on Bill Dearden. It provided a loving, stable environment, a good education, and future opportunities Dearden never would have thought possible before he entered the School. In return, Bill spent his entire career attempting to repay his debt of gratitude to Milton Hershey and the School he and Mrs. Hershey created. Life was not easy at the School at that time and there was little time for activities beyond class work, homework and extra-curricular activities. Dearden was expected to do chores both in the student home and on the school farm, milking cows and working in the fields. Bill credited his years at the School for teaching him the value of hard work and discipline which served him throughout his life. Following graduation:

- Dearden attended Hershey Junior College for a year before enrolling at Albright College.
- In 1942 he enlisted in the Navy and attended graduate school at Harvard Business School as part of his military service.
- Dearden left the Navy in 1946 and joined Dun & Bradstreet, Inc. as a sales representative in Reading, PA.
- The Navy called him back to active duty in 1951 at the Mechanicsburg (PA) Naval Supply Depot.
- Milton Hershey School then offered Dearden a job as assistant business manager. Dearden accepted saying, "As a recipient of Mr. Hershey's generosity while a student at the School, I have always felt that I had a debt I wanted to repay."
- In 1957 Hershey Chocolate Corporation offered Dearden the opportunity to work as the assistant to the Chairman of the Board.
- Dearden was then in the forefront of developing the Corporation's sales, marketing and advertising programs.
- Dearden spearheaded Hershey's first efforts in new product development in over a decade and the Hershey's Mint Chocolate, Chocolate Covered Candy Coated Almonds, the Chocolate Square line, and the Butterchip Bar were a few of the products introduced under Dearden.
- CEO Harold Mohler gave Dearden the authority to begin hiring new people to develop marketing and advertising programs.

By all accounts Bill Dearden is recognized as the man that got the Hershey Chocolate Corporation moving, which didn't even have a marketing department and had never used media advertising. Bill had to build these vital departments from the ground up. He started Hershey's first marketing research and marketing departments and spearheaded efforts to modernize the sales department.

By the time Bill Dearden was appointed CEO in 1976, he had a strong vision for the Corporation's future. To help move it forward, Dearden created a new corporate staff and acquired and renovated Milton Hershey's mansion, High Point, to serve as the new corporate headquarters. One of his first tasks was to develop a Corporate Strategic Plan. This plan laid out the necessary groundwork for future success. Under his leadership the Corporation grew and diversified, acquiring other companies, among them Y&S Candies in 1977. Hershey's growing involvement with the international market was formalized with the creation of Hershey International Ltd. in 1981. Dearden also implemented management succession

planning. By the time he retired in 1985, sales had increased from \$550 million to \$1.9 billion, and the Hershey Chocolate Corporation had emerged as the number one confectionery firm in the United States.

During his tenure as CEO, Dearden stood out as a dynamic leader who tolerated no wasted time, motion or effort. He pushed all those that worked for him to give their best. He was a person for whom other people could easily rally. He was a demanding leader, but that was balanced by the fact that he demanded as much or more of himself than he did of others.

