



'High Performance'

Xerox hosts 2025 Global Partner Summit

by: Brent Hoskins, Office Technology Magazine

At the Xerox Global Partner Summit 2025, themed "High Performance — Ultimate Returns," held March 10-12 in Las Vegas, Nevada, the "reinvention" of Xerox was a predominant message — particularly in the opening general session. "Why 'reinvention' and not 'transformation'?" asked Xerox President and COO John Bruno in his presentation. "Because we're not trying to transform into something we are not. We are just trying to ensure we are fit for purpose at the right time and dealing with the world the way the world is, not the way that we want or the way it had been over time."

Many of the "structural impediments" that had been built into Xerox were built on a "foundation of decades of success," Bruno said. "[Xerox was once] a company that was significantly larger [but] was sideswiped with the rest of the industry as the hybrid workplace and the distributed workforce changed our core business." The necessity to rethink the structure of the company and how it could be made easier to do business with became clear, he said. "We understood that the impediment structurally to our business required us to disassemble and reassemble our business."

Part of the reassembling of Xerox includes the 2022 arrival of Bruno at the company. He previously held senior leadership positions with NCR Corporation, United Parcel Service, Cisco Systems, Merrill Lynch and Goldman Sachs, among others. "John brings decades of business technology and operations experience at Fortune 500 companies across a wide range of industries that are applicable to the direction we're taking at Xerox," said Xerox CEO Steve Bandrowczak, at the time of Bruno's arrival at the company. Bandrowczak himself is relatively new to Xerox. He joined the company in 2018 as president and COO; he was appointed CEO in 2022. Prior to Xerox, he held senior leadership positions for various multibillion-dollar global companies, including Avaya, Nortel, Lenovo, DHL and Avnet.

"Here we are together," Bandrowczak said in his presentation at the summit, regarding he and Bruno working alongside one another, emphasizing their shared expertise in driving change for large companies. "We've done this before and we've



John Bruno



Steve Bandrowczak

got the pattern recognition in terms of what we need to do, but more importantly ... we don't fear anything, and that's important," he said. "Why? Because as you go through these changes and ... these challenges ... it is really difficult. It is not easy."

Bandrowczak explained how one of his first orders of business as CEO was to transform the Xerox Board of Directors, recalling his viewpoint in 2022 as the task got underway. "I want to reinvent the company; I want to reinvest back into the company," he said. "But I don't have a board that wants to reinvest or add back to the company. I have [board members who want] to get their money back out."

In 2023, "we bought out Carl Icahn (for \$540 million)," Bandrowczak said. "Incredibly important ... Why? Because that [allowed Xerox to make] the investments that we needed to make ... into the company," he said. "[It was] a big pivotal moment." From there, Xerox "brought on a new board," he explained. "Take a look at the board makeup in terms of who we are — the CTO of Dell, CTO of Mastercard, number two at Verizon ... [It is] an incredible board. That is not only important in terms of supporting us, but in having the vision and capabilities that help us with technology directions."

Xerox is now able to invest back into the company, Bandrowczak said, noting that since May of 2024, new investments at Xerox have "unleashed everything we wanted to do from a reinvention standpoint." That included the announcement of two major acquisitions. "What you saw at the end of Q4 last year in terms of the ITsavvy acquisition (a provider of integrated IT products and associated services) and the Lexmark acquisition wasn't by accident (in December 2024, Xerox agreed to acquire Lexmark from Ninestar in a deal valued at \$1.5 billion)," he said. "It was part of a strategy that says we are going to reinvent this company, and we are going to be stronger ... than ever."

Regarding the Lexmark acquisition, "we do expect this transaction to close sometime in the second half," Bandrowczak said. "We're enthusiastic about that because the sooner we can, the better off we'll be. We would love to have the companies fully integrated as we go through the 2026 planning cycle." He had earlier noted that more than 400 people were at the summit. "Next year, when we bring on our friends at Lexmark, we're going to double that." ■

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