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When Joseph Galli Jr. was brought in three years ago to save a floundering Newell Rubbermaid Inc., he applied the same strategy he used in his 19 years at Black & Decker. Galli, 45, beefed up research and hired more sales reps. His goal: to maintain premium prices through innovation on Newell's 100-plus brands, which include Graco-Century baby products, Paper Mate, and Rubber-maid. He would make a dustpan so good that consumers would be willing to pay more for it. Investors waited for the Galli magic to work.

But it isn't. He's still trying to squeeze efficiencies out of Newell's \$5.8 billion purchase of Rubbermaid and has been slow to introduce new products. The company is expected to report a 1% to 2% drop in its 2003 sales and says earnings will be more than 10 cents a share off Wall Street's consensus forecast. Galli declined to comment.

Galli came in with a gold-plated resume, having jumped among several high-profile jobs, including a brief stint as president and chief operating officer of Amazon.com Inc. But Newell stock is down a third since the start of 2003. That leaves some wondering if Galli has the goods to deliver.

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