Fifty CEOs from the world’s largest companies convened at CECP’s 11th annual Board of Boards on February 29, 2016 to discuss the theme “Competing for the Long Run” and how leading companies are addressing societal challenges through business. A Forbes-named top three “power player” event for CEOs, the Board of Boards is a closed-door, CEO-to-CEO forum on the imperative for thinking long-term about business and societal strategies.

CEO ATTENDEE PROFILE
- Nearly $400 billion in revenue
- 1.4 million employees
- $575 million in societal investment

CEO ATTENDEES REPORTED FROM THE DISCUSSION:
- 86% of CEOs believe that the way CEOs spend their time is overly or somewhat short-term-oriented, versus focused on the long term.
- In terms of the greatest benefit to expanding societal investment at a company, CEOs reported (top 3):
  1. Strengthen our human capital (63%, versus 55% in 2015)
  2. Enhance/protect brand and reputation (21%)
  3. Foster innovation in our products and services (10%)
- For CEOs, the main takeaways from the event include:
  1. The business benefits of an employee-focused workplace are manifold; one great, engaged employee is equal to three good, somewhat engaged employees.
  2. If the tension between management’s desire to focus on the long term and the shareholders’ focus on short-term stock price lessens, the potential for investments accrued in impact-oriented companies is great.
  3. Business must measure the impact of a higher visible purpose on the brand, which will reinforce the importance of purpose.

NEWS FROM CECP

Strategic Investor Initiative:
- From 2012 to 2014, environmental, social, and governance (ESG) or strategic investing grew more than 76%, to $6.6 trillion.
- To capitalize on this momentum, CECP was pleased to announce the Strategic Investor Initiative, which will connect the world’s leading companies and strategic investors to address a wider range of stakeholders for the long term.
- Visit http://cecp.co/SII for more information.

State of the Industry:
When comparing financial and ESG performance between 2013 and 2014 in companies affiliated with CECP (“CECP companies”) and other large companies in the Fortune 500 not affiliated with (“non-CECP companies”), CECP finds:
- Aggregated Revenue: CECP companies had stronger (9.3%) growth than non-CECP companies (3.7%).
- Greenhouse Gas Emissions: CECP companies decreased (0.96 million metric tons); non-CECP companies increased (1.46 million metric tons).
- Employee Turnover: CECP companies had a lower rate (11.7%) than non-CECP companies (16%).

“We have so much power and possibility in this room, so what do we as individuals do differently, where do we show up, what assignments do we take, and how do we use our time?”

EILEEN FISHER, FOUNDER AND CHAIRWOMAN, EILEEN FISHER, INC.
CEOs, including David Abney, Chairman & CEO, UPS; J.P. Bilbrey, Chairman, President & CEO, The Hershey Company; Eileen Fisher, Founder and Chairwoman, Eileen Fisher, Inc.; Dr. H. Fisk Johnson, Chairman & CEO, SC Johnson; Kip Tindell, Co-Founder, Chairman & CEO, The Container Store; Ronald A. Williams, Former Chairman & CEO, Aetna Inc.; and Raj Sisodia, FW Olin Distinguished Professor of Global Business & Co-Founder & Co-Chairman, Conscious Capitalism Inc., were honored at the event. Additional conversation leaders included Mitch Barns, CEO, Nielsen; Mark T. Bertolini, Chairman & CEO, Aetna Inc.; Richard Edelman, President & CEO, Edelman; Lynn Forester de Rothschild, CEO, E.L. Rothschild; Erika Karp, Founder & CEO, Cornerstone Capital Inc.; Joseph Keefe, President & CEO, Pax World Management LLC; Dr. Candace Kendle, Former Chairman & CEO, Kendle International Inc.; and Raj Sisodia, FW Olin Distinguished Professor of Global Business & Co-Founder & Co-Chairman, Conscious Capitalism Inc.

Corporations play a fundamental role in transforming the economy of the country, recognizing people for their ability to contribute and produce results. We have to make the paths to upward mobility present.”

Ronal A. Williams, Former Chairman & CEO, Aetna Inc.

“The changing relationship between consumers and food demands corporate transparency in ingredients, social outlook, behavior, and how materials are sourced.”

J.P. Bilbrey, Chairman, President & CEO, The Hershey Company

“If we are to address massive societal imperatives—climate change, women’s economic inclusion, health care, education—we need to move trillions towards impact and all the pieces are in place to move now.”

Erika Karp, Founder & CEO, Cornerstone Capital Inc.

“Funding programs is extremely important, but the power of our people often has an even greater impact. Our philosophy is to “play to our strengths”, which means connecting our experience and logistics network to our NGO partners.”

David Abney, Chairman & CEO, UPS
ABOUT CECP: THE CEO FORCE FOR GOOD

CECP is a coalition of CEOs united in the belief that societal improvement is an essential measure of business performance. Founded in 1999, CECP has grown to a movement of more than 150 CEOs of the world's largest companies across all industries. Revenues of engaged companies sum to $7 trillion annually. A nonprofit organization, CECP offers participating companies one-on-one consultation, networking events, exclusive data, media support, and case studies on corporate engagement.

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