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CECP Virtually Convenes CEOs of the World's Largest Companies; Third Meeting Focuses on Public and Corporate Sector Partnerships for Recovery in 2021

Future of Sustainable Capitalism and Collaborative Recovery on the Agenda

January 14, 2021, New York—With the world closing out one of the most challenging years on record, yet still far from normalcy, leading corporate CEOs gathered virtually **with Joe Uczoglu, CEO, Deloitte US**, for [Chief Executives for Corporate Purpose's[©]](#) (CECP) CEO Virtual Roundtable Series. This closed-door roundtable examined how stakeholder capitalism evolved during the pandemic and sought to outline pathways for collaborative partnerships between business and government to make a positive impact. With 2021 offering a sense of renewal and revitalization, participants brought feelings of hope to the conversations. Attending the session were CEOs who are a part of CECP's coalition of more than 200 corporations collectively representing \$11.2 trillion in annual revenue and [\\$23 billion in societal investment](#).

Key takeaways from the conversation include:

- Transparently communicating with employees remains critical as CEOs strive to find the right balance of information and empathy in their messaging.
- Indications of a strong market over the next 4-6 months are present because of increased focus on employee well-being, vaccine roll-out, and accelerated technological advances forced by the pandemic, but continued divisiveness among communities may be the biggest hurdle for CEOs to overcome.
- With an incoming administration and a split in Congress, less economic volatility is expected, as well as increased focus on climate and a low-carbon future.
- How CEOs are handling the pandemic and approaching vaccinations.

"Back in April, business was in a phase of reactively making change out of necessity," stated **Joe Uczoglu, CEO, Deloitte US**. "Our clients are now looking to the future, accelerating their investments in digital transformation to thrive in a post-pandemic world. I'm optimistic about corporate performance with improving long-term fundamentals, but people are not yet feeling that in their daily lives. Business leaders must provide a bridge to help their people get through the next several months, including an intense focus on mental health and support for those with childcare responsibilities."

"Reflecting on the hardships of the last 10 months, corporate purpose is more critical than ever," said **Daryl Brewster, CEO, CECP**. "Our conversations today about long-term capitalism are critical

first steps in reinvigorating our country, communities, and companies. Joe's leadership in driving long-term business success through positive social impact at Deloitte offers us all a blueprint for how companies can co-steer towards a sustainable recovery."

Ucuzoglu shared his point of view on the impact of 2020, including the political divisiveness and developments in the fight against Covid-19, on both the near-term business outlook and the future of stakeholder capitalism. Among the questions explored: How has stakeholder capitalism evolved during the pandemic? How can business and government work together to make a positive impact?

CEOs from the following companies took part in the discussion: **PSEG, Empire State Realty Trust, Tata Consultancy Services, Deloitte, KPMG, Collette, and Mitsubishi International Corporation**

CECP launched this series of CEO-only events building on learnings from CECP's [Board of Boards](#), providing an opportunity to pause and share insight among CEOs who are leading the world's largest organizations during unprecedented times. These virtual sessions are designed to convene CEOs for intimate conversations at a time when they seek the counsel of their peers on key issues.

Past CECP CEO conversations include sessions with **James White, former CEO, Jamba Juice**, on his [DE&I Playbook](#), featured in *Harvard Business Review*, and with **Brian Moynihan, Chairman & CEO, Bank of America** on the [World Economic Forum ESG metrics](#) effort, and **Deanna Mulligan, Board Chair, Guardian Life Insurance Company of America** on her book [Hire Purpose](#) and the future of work. Upcoming CEO events include:

- February 4, 2021 with **Richard Edelman, CEO, Edelman**, on the annual Edelman Trust Barometer
- March 11, 2021 with **Bill McNabb, former Chair, Vanguard and Mauricio Gutierrez, CEO, NRG**, with insights on the power of sharing Long-Term Plans
- And more to be announced.

The events are limited to [CECP CEOs](#). CEOs interested in joining another event in the series, register, [here](#).

CECP is grateful to **KPMG, Newman's Own Foundation**, and **USAA** for their support of the Board of Boards and CEO Virtual Roundtable series.

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About Chief Executives for Corporate Purpose

CECP is a CEO-led coalition that believes that a company's social strategy — how it engages with key stakeholders including employees, communities, investors, and customers —determines company success. Founded in 1999 by actor and philanthropist Paul Newman and other business leaders to create a better world through business, CECP has grown to a movement of more than 200 of the world's largest companies that represent \$11.2 trillion in revenues, \$23 billion in societal investment, 14 million employees, and \$21 trillion in assets under management. CECP helps companies transform their social strategy by providing customized connections and networking, counsel and support, benchmarking and trends, and awareness building and recognition. For more information, visit <http://cecp.co>.