



CEO Purpose Weekly

June 19, 2023

~1:15 mins ... 250 words

This is CECP's *CEO Purpose Weekly*, your resource on stakeholder capitalism and corporate purpose.

Must read for the week:

INSIGHTS - "*Diversity is a fact; inclusion is an act,*" an important and succinctly framed message shared by US Space Force Lieutenant Colonel Bree Fram at CECP's recent Summit. This feels increasingly important as pushback to DEI grows.

In the weeks following George Floyd's murder, CECP collected [180+ anti-racism statements](#) from our affiliated companies, with some being new and others long-standing. Recently, I've been hearing from some executives that while internal efforts to advance DEI-related initiatives haven't slowed down, there is a new concern about communicating those efforts publicly. In fact, mentions of social initiatives during earnings calls [have dropped](#) from 871 in Q2 of last year to 575 just one year later, which reverses the trend we saw in the beginning of 2020.

Go Deeper: Today, on Juneteenth, we recognize three CECP-affiliated companies that are speaking up and taking action toward creating a more equitable, inclusive, and just society.

- **The Hershey Company** is advancing its Pathways Project, focusing on expanding opportunities for education in underserved communities among other internal efforts.
- **Mastercard** committed to invest \$500 million in Black communities over a five-year period as part of its journey toward creating a more equitable economy.

- **Southern Company** published its second Moving to Equity framework, which updates stakeholders on the company's progress toward key racial equity goals.

Next Steps: While investing in DEI benefits both society *and* business—companies cannot authentically address every societal issue. See my recent piece on [choosing when and how to speak up](#), which offers six points for your consideration when evaluating and determining these decisions.

NETWORK - CECP-hosted opportunities to connect with peer CEOs:

- **CEO Roundtable, Thursday, June 22, 2023 from 11:00 a.m. - 12:00 p.m. ET (virtual):** Closed-door small group discussion on why CEOs should develop and present an Integrated Long-Term Plan, featuring **Vincent Forlenza**, Chairman of the Board of Moody's and former Chairman & CEO of Becton, Dickinson and Company, and **Bill McNabb**, former Chairman & CEO of Vanguard. **Strategy and IR leads welcome to participate.** [Register here.](#)
- **CEO Roundtable, Tuesday, July 11, 2023 from 11:00 a.m. - 12:00 p.m. ET (virtual):** Closed-door small group discussion on the changing role of the board. Boards of directors are increasingly more active in leading their companies, getting involved in more than just balance sheets and executive compensation. To that end, CECP is looking to explore how corporate leadership and boards can work together to effectively meet today's unique challenges. [Register here.](#)
- **(At 70% capacity) 2023 Board of Boards, November 13, NYC.** Distinct CEO-only opportunity to discuss *Purpose-Driven Leadership in a Volatile World*. CEO speakers to date: **Sara Armbruster**, Steelcase; **Mark Clouse**, Campbell; **Joanne C. Crevoiserat**, Tapestry; **Richard Edelman**, Edelman; **Ken Frazier**, Merck; **Michael Roberts**, HSBC Bank; **Bill Rogers**, Truist Financial Corporation; and **Tim Ryan**, PwC. [Reserve your seat.](#)
- **11th CEO Investor Forum, November 14-15, NYC.** [Contact CECP](#) to apply to share your company's Integrated Long-Term Plan, focused on corporate climate action, alongside **Siemens; Becton, Dickson and Company**; and others.

For any questions or for more information, please contact the [CECP team](#).

As always, CECP stands ready to support you and your team. Wishing you a purpose-driven week ahead.

Daryl



Daryl Brewster

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Chief Executives for Corporate Purpose (CECP)

Interested in learning more about CECP? Browse the [CEO Engagement Overview](#) and/or contact us at info@cecp.co, and take a look at our [events page](#) for future CEO gatherings.

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