



World's Leading CEOs Discuss Aligning Stakeholder Needs with Core Business Strategy

November 14, 2022, New York, NY—Demonstrating a commitment to focusing on stakeholder needs as part of the core business strategy, leading CEOs who are a part of a coalition of more than 200 corporations collectively representing \$7.7 trillion in annual revenue and \$37.4 billion in societal investment attended [CECP's](#) Board of Boards. This closed-door, CEO-only session focused on the business imperative of meeting the needs of customers and investors, alongside those of employees and the community. CEO discussion leaders included:

- **Daryl Brewster**, CEO, CECP
- **Neil Blumenthal**, Co-Founder & Co-CEO, Warby Parker
- **Michele Buck**, Chairman of the Board, President & CEO, The Hershey Company
- **Doug Conant**, Chairman, Board of Directors, CECP; Former CEO, Campbell Soup Company
- **Joseph C. Davis**, former Chair, North America, BCG
- **Alex Gorsky**, Executive Chairman, Johnson & Johnson
- **Eric Gertler**, Executive Chairman, US News & World Report
- **Matthew Harrington**, Global President & COO, Edelman
- **Alan Murray**, CEO, Fortune Media (USA) Corporation
- **Megan Myungwon Lee**, Chairwoman & CEO, Panasonic Corporation of North America
- **Yvette Ostolaza**, Partner & Chair, Management Committee, Sidley Austin LLP
- **Penny Pennington**, Managing Partner, Edward Jones
- **Mike Schmidtberger**, Partner & Chair, Executive Committee, Sidley Austin LLP
- **Hamdi Ulukaya**, Founder & CEO, Chobani; Founder, Tent Partnership for Refugees

Key Takeaways

Strategy

- The best companies have always talked about purpose.
- Put people before product, as the most valuable corporate asset is people; the war for talent is over, and talent won.
- If CEOs do not like change, they will like irrelevance even less. Replace fear of the unknown with curiosity.
- CEOs need to make commitments for which they will be around to be accountable.
- Leading CEOs are speaking up and listening up, but if CEOs use their voice too much, it loses impact; statements need to have substance.
- When CEOs were polled at the event, preparing for the future of work was seen as both their biggest concern and biggest business challenge.

Leadership

- Leaders have gone from “command” and “control” to “trust” and “inspire”.
- Social investment needs a collaborative ecosystem and a quarterback to execute it.
- CEOs see everything in three dimensions and see what others do not see.
- When asked to describe how they are feeling in the current business and sociopolitical environment, two words rose to the top, “cautiously optimistic.”
- CEOs do not need to be the smartest in the room, but instead oversee the smartest results.



"The conversations and connections that happen at Board of Boards are the ones that guide and galvanize CEOs throughout the year," said **Daryl Brewster**, CEO, CECP. "CEOs with common values come to these sessions to discuss the system-level changes necessary to solve societal issues. Partnerships were built, strategies strengthened, and deals made."

The event was limited to [CECP CEOs](#), and the agenda and list of attendees can be found [here](#). CECP thanks the Empire State Building for lighting in CECP Blue. CECP is grateful to our Board of Boards sponsors EY, Newman's Own Foundation, and Sidley Austin, LLP and CEO Leadership Sponsors TCS, Siemens, IPG, ConantLeadership, Christiana Riley, and Brewster Family Foundation.

The 2023 Board of Boards will be held November 13 in New York City. CEOs can register at info@cecp.co.

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About Chief Executives for Corporate Purpose

Chief Executives for Corporate Purpose® (CECP) is a trusted advisor to companies on their corporate purpose journeys to build long-term sustainable value and tell their impact stories. Working with CEOs and leaders in corporate responsibility, sustainability, foundations, investor relations, finance, legal, and communications, CECP shares actionable insights with its CEO-led coalition to address stakeholder needs.

Founded in 1999 by actor and philanthropist Paul Newman and other business leaders, CECP is a movement of more than 225 of the world's largest companies that represent \$7.7 trillion in revenues, \$37.4 billion in total community investment, 14 million employees, 22.5 million hours of employee engagement, and \$21 trillion in assets under management. CECP helps companies transform their strategy by providing benchmarking and analysis, convenings, and strategy and communications in the areas of societal/community investment, employee engagement, environmental social governance/sustainable business, diversity equity inclusion, and telling the story.