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Leading CEOs Discuss Trust in Business Importance of Aligning Stakeholder Needs with Core Business Strategy

February 5, 2021, New York — Exemplifying commitment to focus on stakeholder needs as a part of the core business strategy, leading CEOs and C-Suite colleagues virtually gathered for [Chief of Executives for Corporate Purpose's](#)© (CECP) second session of the 2021 [Board of Boards Series](#). Led by **Richard Edelman, CEO, Edelman**, this closed-door session focused on the role of business in building trust and solving societal challenges. Featuring the latest findings of the 2021 [Edelman Trust Barometer](#), Edelman set the stage with his insights on trust in business in the context of the pandemic, rampant misinformation and the U.S. elections. Attending this session were companies that are a part of CECP's coalition, representing more than 200 companies with \$11.2 trillion in annual revenue and \$23 billion in societal investment.

Key takeaways from the meeting include:

- Business, for the first time, is seen as the **most trusted institution**. It's the only institution seen as both competent and ethical.
- The only institution that both Republican and Democratic voters have **the same level of confidence in is business**, at 55% each.
- Society is suffering from **"information bankruptcy."** As employers are among the most trusted, businesses and CEOs must embrace the mandate to lead with facts, act with empathy, provide trustworthy content, and don't go it alone.
- For example, **vaccine hesitancy** remains a major hurdle to recovery. Business has a role to play in providing reliable information on vaccines to employees and within the communities they operate.
- Four critical issues that CEOs need to keep top-of-mind and act upon include **servicing as the guardian of information quality, pursuing sustainability, dismantling systemic racism, and providing workforce upskilling**.

"Business has an opportunity to fill the void left by government and other institutions in addressing societal issues," stated **Richard Edelman, CEO, Edelman**. "Corporations should not wait for government, but instead should pursue change in partnership with government and NGOs. CEOs are expected to step in, speak out, and hold themselves accountable to more than just their board of directors and shareholders."

Attendees at the event included CEOs and C-Suite leaders from: **Guardian Life Insurance Company, Siemens Corporation, KPMG, ConantLeadership, Vistra, NRG Energy, Tata Consultancy Services, Verisk Analytics, Deutsche Bank, Stanley Black & Decker, Daikin NA, S&P Global, Collette, and HSBC Bank USA.**

"In the last year, CEOs have been challenged in ways unimaginable and many of them have stepped up to meet the moment we are in," said **Daryl Brewster, CEO, CECP**. "CECP's 12 CEO conversations

over that time are helping hundreds of business leaders address today's difficulties in real-time. These peer-to-peer sessions offer an opportunity for CEOs to talk through their most pressing issues, such as Covid-19, diversity, equity, inclusion, ESG, and sustainability—and the metrics to set meaningful goals on all fronts.”

Distinct to this session, CECP invited CEOs to bring a colleague from the C-Suite to add diversity of thought and enable takeaways from the event to be further embedded across business units. These additional representatives included Chief Financial Officers, Chief Communications Officers, Chiefs of Staff, and others.

Past CECP CEO conversations include conversations with **James White, former CEO of Jamba Juice** on his [DE&I Playbook](#), featured in *Harvard Business Review*; **Deanna Mulligan, CEO, Guardian Life Insurance**, on her book, *Hire Purpose*, covering the skill gap and the future of work; and **Brian Moynihan, Chairman & CEO, Bank of America**, on the [collective actions](#) by chief executives to identify a consistent, core set of environmental, social, and governance (ESG) metrics and disclosures; and **Joe Ucuzoglu, CEO, Deloitte US** on the future of sustainable capitalism and collaborative recovery post-pandemic. Takeaways from sessions to date can be found on CECP's [website](#).

The conversations are limited to [CEOs affiliated with CECP](#) and the agenda and list of confirmed attendees [can be found here](#). CEOs interested in joining another event in the series can register [here](#).

CECP's Board of Boards has been a mainstay on CEO calendars for 15 years. An event traditionally held in February with 50 CEOs in New York, this year's meeting was reimagined as a year-long series, offering four Board of Boards sessions and additional CEO Virtual Roundtables to offer monthly opportunities for CEOs to focus on critical issues of the moment and in the future. The virtual sessions are designed to gather CEOs for impactful, intimate conversations, in a setting where they are able to seek counsel and guidance of their peers on crucial issues.

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