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World's Leading CEOs Discuss How Purpose Propels Profit

NEW YORK, November 14, 2023—Demonstrating how purpose propels profit, leading CEOs who are a part of a coalition of more than 200 of the world's largest companies collectively representing \$8.7 trillion in annual revenue and \$47 billion in total community investment, attended Chief Executives for Corporate Purpose's® ([CECP](#)) Board of Boards yesterday in New York, New York.

This closed-door, CEO-only session focused on the purpose driven leadership in a volatile and every changing world. CEO discussion leaders included:

- Mark Clouse, President & CEO, **Campbell Soup Company**
- Daryl Brewster, CEO, **CECP**
- Richard Edelman, CEO, **Edelman**
- Ken Frazier, Chairman, Health Assurance Initiatives, **General Catalyst**; Former Chairman & CEO, **Merck**
- Michael Roberts, CEO US & Americas, **HSBC Bank**
- Albert Bourla, Chairman & CEO, **Pfizer**
- Tim Ryan, US Senior Partner, **PwC**
- Jessica Foster, President, **RHR International**
- Sara Armbruster, President & CEO, **Steelcase Inc.**
- Joanne Crevoiserat, CEO, **Tapestry, Inc.**
- Daniel Crowley, Chairman, President & CEO, **TRIUMPH**
- Bill Rogers, Chairman & CEO, **Truist Financial Corporation**

Key Takeaways

Go back to basics

- When asked to describe how they are feeling in the current business and sociopolitical environment, two words rose to the top, “uncertain” and “optimistic.”
- Focus on core business success—stay true to strategy, no hard lefts, or rights.
- Customers demand accountability and have high standards.
- From crisis brings clarity to set a clear and simple direction.

Where to focus

- Trust, faith, and empathy to elevate the customer and employee experience.
- The next industrial revolution to define a new energy source.
- Do what matters, then absorb the secondary and tertiary benefits for all that you do.
- Your four walls—where you have control, credibility, and capability.

Communications

- Drop the labels, do the work.
- Company channels matter as a source of trusted information—use them frequently
- Companies should not be in the middle of every issue, advocate for truth.



- Acknowledge when issues come up, express empathy, fill the void, communicate, and then act.

Focus on purpose

- Insist on the idea of purpose—purpose and profit are not at odds; they work in harmony.
- Focus on sense of common purpose, have tolerance for all beliefs.
- Persistence and a long-term view are essential, give initiatives time to flourish.

Employee engagement

- Trust based culture—invite people into the conversation to co-create.
- New employee value proposition—who, when, where, how we work, revisited.
- Make employee upskilling similar to other employee benefits like 401k and health care.

“CEOs share their experiences, successes, and challenges in defining and implementing corporate purpose, which informs their business strategy throughout the year,” said **Daryl Brewster**, CEO, CECP. “This is a network of leading CEOs who are leveraging purpose as a north star in navigating today’s turbulent waters to tackle these issues collaboratively and more effectively.”

The event was limited to CECP CEOs, and the agenda and list of attendees can be found [here](#).

This year’s 2023 Force for Good honorees are Joanne Crevoiserat, CEO, Tapestry and Dr. Albert Bourla, Chairman & CEO, Pfizer. Force for Good honorees advocate on behalf of their companies to create a better world through business, and the recognition acknowledges CEO’s leadership in the community and within their companies. Additionally, this year’s Lawrence A. Wien Legacy Award honoree is Ken Frazier, Chairman, Health Assurance Initiatives, at General Catalyst. This recognition spotlights many of his contributions to invest in solving societal challenges, speaking out, and taking action when needed. Specifically, Ken’s action around Charlottesville is seen as a seminal moment that inspired scores of CEOs and companies to re-think their role in society. This exemplifies CECP founder Paul Newman’s belief that businesses can always “do more”, where your purpose-driven and values-first work raised the bar. CECP also thanks the Empire State Building for lighting in CECP Blue.

The Board of Boards was preceded by the [CECP CEO Investor Forum](#), the premier platform that brings CEOs from the world’s largest companies and investors together to discuss Integrated Long-Term Plans on climate. Eight CEOs will present to investors representing trillions of dollars in market cap in New York and virtually.

The 2024 Board of Boards will be held in New York City November 18, 2024, 25 years to the day from the date of the founding of CECP by Paul Newman, Peter Malkin, John Whitehead, and other business leaders. CEOs can register at info@cecp.co. To learn more about how to take part in CECP’s 25th anniversary celebration, contact info@cecp.co.

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About Chief Executives for Corporate Purpose (CECP)

Chief Executives for Corporate Purpose® (CECP) is a trusted advisor to companies on their corporate purpose journeys to build long-term sustainable value. 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 200 of the world's largest companies that represent \$8.7 trillion in revenues, \$47 billion in total community investment, 15.1 million employees, 16 million hours of employee engagement, and \$34.1 trillion in assets under management. CECP helps companies transform their strategy by providing research, benchmarking, strategy, convening, and communications in the areas of societal/community investment, employee engagement, environmental social governance/sustainable business, diversity equity inclusion, and telling the story.

For more information, visit <http://cecp.co>.