

Executive Report

Board
of Boards

CECP's
ANNUAL



FEBRUARY 25, 2025

CHIEF EXECUTIVES FOR
CORPORATE PURPOSE®



CECP
25 YEARS



Pictured above left to right: Christiana Riley, Santander Bank; Calvin Butler, Exelon Corporation; Dan Crowley, Triumph Group; Hamdi Ulukaya, Chobani, LLC; Steve Beard, Adtalem Global Education; Doug Conant, ConantLeadership; Shelly Lazarus, Ogilvy & Mather

FEATURED SPEAKERS

Daryl Brewster, CEO, CECF
Noel Wallace, Chairman, President & CEO, Colgate-Palmolive Company
Richard Edelman, President & CEO, Edelman
Jessica Foster, CEO, RHR International
Ted Murphy, Partner, Co-Leader of Sidley's Global Arbitration, Trade & Advocacy Practice, Sidley Austin LLP
Yvette Ostolaza, Management Committee Chair & Executive Committee Member, Sidley Austin LLP
Roger Ferguson, Immediate Past President & CEO, TIAA
Bill McNabb, Former Chairman & CEO, Vanguard
Hans E. Vestberg, CEO, Verizon
Doug McMillon, President & CEO, Walmart Inc.

ADDITIONAL CEO PARTICIPANTS INCLUDED

Steve Beard, Chairman & CEO, Adtalem Global Education
Chris Maloof, CEO, Benevity
Scott Boatwright, CEO, Chipotle Mexican Grill
Hamdi Ulukaya, Founder & CEO, Chobani, LLC
Jaclyn Leibl-Cote, CEO & President, Collette
Robert McCormick, Executive Director, Council of Institutional Investors
Doug Conant, Founder & CEO, ConantLeadership
Brian Shaw, CEO, Discovery Education
Mark Pearson, CEO, Equitable
Calvin Butler, President & CEO, Exelon Corporation
Rohit Kapoor, Chairman & CEO, EXL Service
Neha Parikh, Former CEO, Waze & President, Expedia Group
Sarah Williamson, CEO, FCLT Global
William Cyr, CEO, Freshpet
Henrietta Fore, Chairman & CEO, Holsman International
Michael Pisani, CEO, Jimmy's Gourmet Bakery
Jason Stevens, Executive Vice President, Mitsubishi Corporation (Americas)
David Best, President & CEO, Newman's Own
Lawrence Coben, Chair, President & CEO, NRG Energy, Inc.
Mauricio Guitérrez, Former President & CEO, NRG Energy, Inc.
Shelly Lazarus, Chairman Emeritus & CEO, Ogilvy & Mather
Megan Myungwon Lee, Chairwoman & CEO, Panasonic Corporation North America
Margaret Rogers, CEO, Pariveda
Ted Dysart, Managing Director, Russell Reynolds
Christiana Riley, CEO of Americas & Management Board Member, Santander Bank
Brian Fahrney, Chair Elect of the Executive Committee, Sidley Austin LLP
Arianna Huffington, Founder & CEO, Thrive Global
Daniel Crowley, Chairman, President & CEO, Triumph Group

CHIEF EXECUTIVES FOR CORPORATE PURPOSE

Dozens of CEOs from the world's largest companies convened at the CECB Board of Boards in NYC on February 25, 2025, to engage in closed-door discussions around today's critical business priorities.

CECB's annual CEO-only, closed-door convening provides a distinct opportunity for CEOs to discuss purpose-driven leadership in today's global climate. Attending CEOs network and share strategies to identify and advance critical issues around sustainable business, in discussion with leading visionary global CEO peers. Topics discussed included purpose-first leadership, digital inclusion, and workforce development.

CEO ATTENDEE PROFILE



**US \$42.9
Billion**

in Pretax Profit



**US \$922.1
Billion**

in Revenue



**2.47
Million**

Employees



**US \$1.8
Billion**

in Community
Investment



584K

Hours of Employee
Volunteering

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"It's a tight group. It's a lot of sharing and learning for leaders, so I learn from others in order to improve how our company is doing and serving our stakeholders."

– **Hans Vestberg, Chairman & CEO, Verizon**



2025 Force for Good Honoree



"The Board of Boards offers CEOs the opportunity to talk about corporate purpose in a very safe environment, where they can share candid observations and ideas with each other. And I think what CEOs really appreciate is this is time well spent."

– **Bill McNabb, Former Chairman & CEO, Vanguard**

KEY TAKEAWAYS

- Alignment emerged around dropping the labels, doing the work, and connecting it to business value on both talent and environmental issues.
- Companies may want to identify fewer societal KPIs where they can make a greater difference and impact, rather than doing it all. Too many is too theoretical.
- What businesses do locally matters; these actions need to be consistent with a company's values, such as aligning volunteering to business strategy. With trust, companies can increase market share through services like volunteering, which leads to a better reputation.
- Talk to those who do not like you; that's where the innovation and insights often come from.
- Purpose, values, and culture matter and are a North Star, especially in tough times.

2025 EDELMAN TRUST BAROMETER

- Those with low, moderate, and high levels of grievance feel that business is obligated to provide good-paying jobs in local communities, train or reskill employees to be competitive, and nurture workplace civility to facilitate discussions about contentious issues. To lead through this crisis, understand the economic realities of your stakeholders, champion shared interests, and create opportunities for optimism.
- Those in the bottom income quartile are, on average, 13 percentage points less trusting of institutions than those in the top income quartile. When institutions can't be trusted to do what is right, grievances fester and outlooks darken. To dissipate grievance and increase optimism, prioritize and rebuild trust across your organization and local communities.

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CECP's
ANNUAL



"CEOs need to discuss with each other their own companies' values, how that meshes with the broader sense of business mission, and come to conclusions so they can carry on the work."

– **Richard Edelman,**
President & CEO, Edelman

"It brings together like-minded people with different backgrounds and experience to have very deep conversations about how we can make a difference in these people's and communities' lives, both short-term and long-term."

– **David Best, President & CEO, Newman's Own**



"You really are hearing from people who have done this and have done it well. You're getting such a diversity of experiences, but really from your peers and people with great things to share. There's lots of reasons for CEOs to gather, but one that's so centered in purpose and values and meaning is really unique."

– **Jessica Foster, CEO, RHR International**

CEOs cited **AI implementation, workforce development, and meeting diverse customer demand** as the top three topics currently most relevant to their company.

LIVE POLLING

CEO POLL RESULTS

- When asked to provide one or two words that describe **how they are feeling** in the current business and sociopolitical environment, the top four responses provided by CEOs were: **optimistic, concerned, uncertain, and anxious.**
- **86%** of CEOs feel **equipped** or **somewhat equipped** to meet expectations in the current business and sociopolitical environment.
- CEOs cited **AI implementation, workforce development, and meeting diverse customer demand** as the top three topics currently most relevant to their company.
- When asked what is the most effective bold move a CEO can make toward sustainable business leadership over the long term, **45%** said to further integrate their company's values into their incentives and practices.



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CECP's
ANNUAL

"It was a privilege to participate Board of Boards for the first time. It was an insightful experience to learn how top CEOs are tackling the current political climate and steadfast in their conviction that purpose remains a critical element of their business strategy."

– **Christopher Maloof, CEO, Benevity**



"CEOs utilized the Board of Boards conversation to openly discuss their journeys, achievements, and obstacles in shaping and integrating corporate purpose into their business strategies. These top executives use their corporate purpose as a guiding principle to steer through today's challenges, which is more important than ever as they are operating in a rapidly changing and uncertain world. "

– **Daryl Brewster, CEO, CECP**



Pictured above left to right: Noel Wallace, Colgate-Palmolive Company; Daryl Brewster, CECP; Neha Parikh, Waze and Expedia Group; Ted Murphy, Sidley Austin LLP; Doug McMillon, Walmart Inc.; Mark Pearson, Equitable; Jessica Foster, RHR International



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CECP is grateful to the Empire State Building for lighting in CECP blue on February 25th.

ABOUT CECP Chief Executives for Corporate Purpose® (CECP) is the only nonpartisan business counsel and network dedicated to driving measurable returns on purpose. We promote responsible purpose-driven business as it increases customer loyalty, builds employee engagement, improves brand trust, attracts top talent, connects with strategic investors, and contributes to the bottom line.

More than 200 of the world's leading companies seek to improve their return on purpose through access to CECP's solutions in benchmarking and insights. With our companies, we share a goal of harnessing the power of purpose for the benefit of business, stakeholders, and society.

CECP unleashes the power of corporate purpose. Our mission is to create a better world through business.

Contact CECP today to learn how we support CEOs and connect them to a network of peers to deepen their impact.

**2026 DATE TO BE ANNOUNCED
BOARD OF BOARDS**