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Institute for Real Growth and Oxford Saïd FOMI Publish First Global C-Suite Study on Stakeholder Impact

Provides data-backed insights and best practices for shifting from a shareholder primacy to stakeholder value creation business model

Findings to be presented at global conferences and available at www.irgimpactstudy.org

New York, January 10, 2024 – The Institute for Real Growth (IRG) today released the findings from the first global study to identify best practices on businesses' pivot from shareholder primacy to value creation for all stakeholders. Known as 'Humanized Growth,' this model seeks to benefit employees, consumers, the community, the environment, and investors. The study is unprecedented in scope and builds on the expertise and experience of hundreds of global experts, academics, and cross-functional C-suite practitioners.

"Today's business leaders are being pulled in all directions by their key stakeholders. Employees, customers, government, community, and investors are all louder and more demanding than ever before," said IRG Founder Marc de Swaan Arons.

"A lot has changed since the U.S. Business Round Table committed to creating value for all stakeholders. The IRG Impact Study addresses one of the most complex business challenges impacting leaders across the C-suite and board," said Andrew Stephen, Deputy Dean for Faculty and Research, L'Oréal Professor of Marketing at Saïd Business School, University of Oxford and IRG Impact Study co-leader.

"No sustained corporate growth is possible without addressing these key stakeholders' needs," added Angela Ahrendts, Impact Study Advisory Board member, former CEO of

Burberry and retail at Apple and board member of Airbnb, WPP, and Save the Children. "The IRG Impact Study is important, it offers leaders a practical roadmap for success."

The IRG Impact Study findings build on 450 in-depth vision interviews conducted with C-suite executives, experts, and academics and a survey of global business leaders. The IRG Impact Study finds that 90 percent of leaders at overperforming businesses approach stakeholder value creation as a business growth opportunity, in contrast to only 50 percent of leaders at underperforming businesses. Furthermore, 71 percent of leaders at overperforming businesses reported that purpose guides their decision-making, compared to only seven percent of those at underperforming ones. When asked whether stakeholders are represented in their decision-making, 69 percent of leaders at overperforming businesses reported yes but only three percent of those at underperforming businesses said the same.

The Impact Study was conducted by the IRG and the Future of Marketing Initiative (FOMI) at the Oxford University Saïd Business School, in partnership with the National Association of Corporate Directors (NACD), Society for Human Resource Management (SHRM), Association of Chartered Certified Accountants (ACCA), Global CMO Growth Council, Spencer Stuart, FGS Global, WARC, The B Team, Mindshare, Cheung Kong Graduate School of Business (CKGSB), Yale Program on Stakeholder Innovation and Management (Y-SIM), Arthur W. Page Society, KennedyFitch, Carv, and The Marketing Society.

The study findings also identify the characteristics that C-suite leaders need to possess to lead their companies to more Humanized Growth. The 'Da Vinci Growth Leader' profile, developed with study partners Spencer Stuart and the B-Team, integrates analytical, creative, and empathic leadership attitudes and behaviors. For the full profile see www.irgimpactstudy.com.

About the Institute for Real Growth (IRG)

The Institute for Real Growth (IRG) helps business leaders worldwide drive more Humanized Growth by connecting them to peers, experts, and best practices. The IRG conducts research, delivers executive leadership programs, and offers advisory services

to inspire and help implement Humanized Growth programs. The IRG operates as an independent not-for-profit supported by WPP, Meta, Google, and TCS, among others.

About the University of Oxford Saïd Business School Future of Marketing Initiative (FOMI)

The Oxford Future of Marketing Initiative (FOMI) brings world-class business academics and senior executives from some of the world's largest companies together to address difficult and complex business challenges within the domains of marketing, advertising, communications, media, and technology. FOMI exists because of the need to infuse marketing practice with evidence-based solutions to complex business problems. No one—academic or practitioner—should do it alone as they approach these issues. Instead, we believe that collaboration, knowledge, experience sharing, and scientific research are the ways to move the marketing discipline forward in a data-fueled, technology-focused world.

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