

Achieving Stakeholder Impact (ASI)

"... I would like to congratulate you for undertaking this new study. It is so important to show that Corporate Multistakeholder Responsibility is better understood and even more widely promoted as the basic corporate leadership concept in the 21st century."
- Klaus Schwab, Chairperson of the World Economic Forum

Executive Summary

The Institute for Real Growth (IRG) and Oxford's Future of Marketing Initiative (FOMI) at the Saïd Business School jointly announce the world's first C-Suite study focused on capturing what it takes to win in the shift from shareholder to stakeholder growth.

The Achieving Stakeholder Impact (ASI) study will identify winning multistakeholder growth strategies, how the impact is best measured and communicated, essential leadership attitudes and habits, and the role of brands and Marketing.

Delivering fact-based insights and frameworks, practical tools, and case studies to emulate, the ASI will run from January to June 2023, share preliminary findings at the end of June 2023, and publish recommendations by October 2023.

Background

In 2018 the IRG Growth Study found that winning organizations focus on value creation for all stakeholders – Colleagues, Customers, Community, and the Capital Markets.

A year on, the US Business Round Table (BRT) came to the same conclusion: *"Each of our stakeholders is essential; we commit to deliver value to all of them."* Shortly after, COVID-19 accelerated this pivot away from shareholder primacy by forcing businesses to prioritize colleague and community well-being above shareholder needs.

Today, the pendulum is swinging back with a vengeance; Inflation and a global recession are testing the resolve of any leader that supported the 2019 BRT declaration. CEOs perceived as not entirely focused on the bottom line and investments without an immediate financial return are again under intense scrutiny by the financial markets.

Essential lessons learned now risk being lost as the 'multistakeholder growth' baby gets thrown out with the bath water. The ASI study will capture these learnings.

ASI Study Questions to Address

1. How organizations today define multistakeholder growth
2. Initiatives that have made the most and the least impact, and why
3. Balancing differing interests, practical learning, and pitfalls to avoid
4. How to measure and communicate impact to all stakeholders
5. Leadership attitudes and habits needed to drive multistakeholder growth
6. The role of brands and Marketing in driving multistakeholder growth

2023 ASI Study Approach

Our methodology builds on four successful previous global IRG studies, the academic research experience at Oxford FOMI, and the practical experience of IRG participants. We combine a scientific and practical approach to drive credible and actionable recommendations. The study approach includes qualitative and quantitative elements:

- Vision interviews with Board Directors, CEOs, CFOs, CHROs, Heads of Investor Relations, CMOs, and experts by IRG100 participants and IRG community members.
- Meta-analysis of published multistakeholder growth initiatives and results.
- AI analysis using the 'Hypertrend' tool developed by Oxford FOMI for identifying key themes, topics, and emerging future trends to augment and enhance our research.

ASI Study Roles

The Institute for Real Growth (IRG) and Oxford's Future of Marketing Initiative (FOMI) will develop and design all the study's components. The IRG leads the qual interview phase, leveraging its community of IRG partners and participants. FOMI leads the Meta and AI analysis, leveraging its FOMI and academic network and proprietary research-based machine learning tools.

The ASI Advisory Board ensures we address the most critical opportunities and challenges and that our recommendations are actionable. Advisory Board members representing all stakeholders are Angela Ahrendts (Burberry and Apple), Sue Allchurch (UNGC), Conny Braams (Unilever), Chris Burggraeve (NYU), Jingye Chen (Aifenlei), Ian Lee (Adecco), Colin Mayer (Oxford University), Javier Meza (Coca-Cola), Sylvia Mulinge (MTN), Hans Ploos van Amstel (Partners Group), Jennifer Remling (WPP), Ella Robertson McKay (One Young World), Halla Tómasdóttir (B-Team), and Lorraine Twohill (Google).

ASI Study Partners

ASI study partners include Spencer Stuart, WARC, KennedyFitch, Chinese Business School CKGSB, The UK Marketing Society, the ANA CMO Growth Council, the Yale Program on Stakeholder Innovation and Management, The B Team, FGS Global, the Arthur W. Page Society, and the National Association of Corporate Directors (NACD).

Stakeholder Vision Interviews

We will learn from a globally and industry-balanced mix of B2B and B2C business CEOs, CMOs, and Key Opinion Formers. Completed pilot interviews include Alan Jope (Unilever), Dolf van den Brink (Heineken), Patrick Xu (WPP), Hubert Jolie (Best Buy), Paul Polman (Imagine), Sanda Ojiambo (UN Global Compact), and Deepak Chopra.

Timing

- Interviews and Research: January – May 2023
- Preliminary Results: June 2023
- Full results publication: October 2023

About the Institute for Real Growth

The Institute for Real Growth (IRG) is dedicated to helping organizations worldwide shift their focus from shareholder primacy to multistakeholder impact. We call this focus on value creation for all their stakeholders – Colleagues, Customers, Communities, and the Capital Markets – Humanized Growth. The purpose of the IRG is to help growth leaders drive more Humanized growth by connecting them to peers, experts, and best practices.

The IRG is not-for-profit and independent and supported by WPP, Meta, Google, Optimizely, Morning Consult, the NYU School of Professional Studies, the Saïd Business School at the University of Oxford, CKGSB, the Exetor Group, and Spencer Stuart.

The IRG program curriculum builds on the findings of the IRG Growth Study. The study included interviews with over 1,000 senior business leaders, 6,000 online survey contributions from 73 countries, and a behavioral analysis of publicly available LinkedIn data from three million members. Two previous IRG studies, Marketing2020 (2014) and Insights2020 (2017,) became Harvard Business Review cover stories, and one led to the publication of the GLOBAL BRAND CEO book in 2010.

About the Future of Marketing Initiative at the Saïd Business School, University of Oxford

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 some of the most difficult and complex business challenges within the marketing, advertising, communications, and media domains and technology. FOMI exists to infuse marketing practice with evidence-based solutions to complex business problems. No academic or practitioner should go it alone as they approach these issues. Instead, FOMI believes that collaboration, knowledge, experience sharing, and scientific research are the ways to move the marketing discipline forward in a data-fueled, technology-focused world.

Attached: ASI 2023 Study Contributors.

Achieving Stakeholder Impact (ASI) Study Contributors

Company	Job Title
(UN SDGs)	Executive Director
(UN SDGs)	Creative Director
09 Solutions	Former Global VP of Revenue
60 Decibels	Head Of Sales
7-Eleven, Inc.	VP Marketing, Loyalty, Analytics, and Monetization
Abbott	Divisional Vice President of Marketing Global Diagnostics
Acumen	Founder and CEO
AFLAC, Inc.	Chief Marketing Officer
AfterPay	Director Global Consumer Marketing & Growth
Akademibokhandeln	CEO
AkzoNobel	LATAM President
AkzoNobel	CHRO
AkzoNobel	Head of Investors Relations
AkzoNobel	Commercial and Strategy Director
AkzoNobel	Global Marketing Director
Amazon - Audible	VP, Head of Growth Marketing
American Dental Association	Sr. Director Integrated Brand Strategy & Innovation
Archer Integrated Risk Management	Global ESG Practice Lead
Arla	CHRO
Arla	CFO
Arla	CEO
Arla	Head of Marketing Africa
Arla	Global Head of Food Inspiration
Arla Foods	CMO
Arthritis Foundation	SVP Marketing & Communications
Asahi	VP Director, Global Marketing
ATRenew	Partner
Atria Senior Living	VP, Marketing
Audible - Amazon	Chief Financial & Growth Officer
Audible - Amazon	Chief People Officer
Audible - Amazon	Chief Analytics and Product Officer
B Lab	Co-Founder
Banco Azteca	Executive
Bayada Home Health Care	Chief Marketing Officer
Bayer	Global Media Director
Berenschot	Economist / Writer / Speaker
Best Buy	CEO
Blended Value Group	Founder
BP	VP Branded communications

BP	VP Customer Care and innovation
BP	VP Customer Insights, Data, Loyalty, CRM
BSH	Global Head of Marketing Consumer Products
BSR (Business for Social Responsibility)	President and CEO
BSR (Business for Social Responsibility)	Chief Operating Officer
B-Team	CEO
Building Mall	CMO
Burt's Bees	VP and General Manager
Burt's Bees	Chief Inclusion, Diversity, Equity & Allyship and Social Impact Officer
Burt's Bees	Group President, Care & Connect
C Spire	SVP, Marketing
CalSTRS	Chief Investment Officer
Carroll School of Management, Boston College	Galligan Chair of Strategy and Professor of Management
Castello	Global Head of Brand
Cheung Kong Graduate School of Business	Assistant Professor of Economics
Christies	SVP Head of Marketing
Chubb	SVP Global Head of Media
CIPD	CEO
Citizens Bank	SVP Marketing
CME Group	Managing Director, Corporate Marketing & Communications
Coalition for Inclusive Capitalism	CEO
Coca Cola	CFO and President
Coca Cola	CMO
Coca Cola Company	Sparkling Flavors Europe Marketing Lead
Coca Cola Company	HR Europe Director for Marketing
Coca Cola Company	Corporate Finance Director for Sparkling Flavors
Colgate	CFO
Colgate	HR Lead, Oral Care
Colgate	GM Turkey
Colgate Palmolive	Worldwide Director
Colgate Palmolive	Digital Transformation Director
Copenhagen Business School	PROFESSOR
Danone	Global head of integrated brand comms
Darden School of Business, University of Virginia	University Professor of Business Administration
Dell	Executive Vice President and Chief Customer Officer
Eccles School of Business, University of Utah	Professor, School of Business
Eika	CMO Nordea, Director of Strategy
Elektra.mx	Marketing Director, Grupo Salinas
Empire Financial Research	Founder and CEO
ESADE Business & Law School	Director, Marketing Management Department
Estee Lauder Companies	SVP, Online International
Exact	CMO
Fair Trade USA	Founder & CEO
Fandom	CMO

FIFCO USA	CMO
Forum for the Future	Chief Executive
Genc	Category Director
General Mills, Inc.	Director Brand Strategy & Community
General Motors	President, North America
General Motors	CFO, North America
General Motors	Global Director, Perf. Driven Marketing
Georgia-Pacific	Vice President Consumer Experience
GlobeScan	CEO
GMO	Chairman
Go RVing	CMO / Senior Vice President
Goldman Sachs & Co.	Managing Director, Brand Marketing
Google	CMO
Google	Director, APAC Devices & Services Marketing
Google	Senior Director - Ads Marketing
GPH Plc	CEO
Grey Group	Partner
Haleon	GM
Haleon	CFO
Haleon	HR Manager
Haleon	Marketing Director
Harvard Business School	Senior Lecturer
Harvard Business School	Joseph L. Rice, III Faculty Fellow
Harvard University	Professor of Business Administration
Health Monitor Network	CEO
Health Monitor Network	President & Chief Operating Officer
Health Monitor Network	EVP, Chief Growth Officer
Health Monitor Network	SVP, CMO & Communications Officer
Hitachi Vantara	EMEA Marketing Director
Home Hardware	CMO
HP Inc.	SVP, Global Head of Marketing for Personal Systems
IBM	CHRO
Impact Management Academy	Co-founder
Impakt	Founder & CEO
Independent Consultant	Boardroom Consultant, Author, Investor,
ING	CEO
ING	Chief Head of Retail
ING	CFO
ING	Head of Brand at ING
Insights7	Co-founder and ESG/Integration Solutions
Intel	CFO
Intel	Chief Communications Officer
Intel	Chief Commercial Officer
Intel	General manager of sales & customer experience
Intel	Sr. Director of Brand Strategy

Intuitive Surgical, Inc.	Vice President Marketing
Invest for Better	Co-Founder
J.P. Morgan	CMO, International Private Bank
Joni and Friends	Sr. Vice President of Marketing and Brand Development
JPMorgan Chase & Co	Chief Marketing Officer Corporate Impact
JPMorgan Chase & Co.	Marketing CFO
JPMorgan Chase & Co.	Marketing Strategy
JUST Capital	CEO
Kaiser Permanente	Director, Member Engagement
Kantar	Managing Partner, Sustainable Transformation Practice
Kearney	Global Advisor
L'Oreal	Chief Marketing and Digital Officer
Lexus	Vice President - Head of Marketing
Lexus Asia	Executive Vice President
Liberty & Justice	Founder and CEO
Lindex	Retail/Director of Sustainability
MakeLoveNotPorn	Founder & CEO
Mars Food	Global Brand & Content Director
McMaster University	Associate Professor, Law and Business Department
McPherson Strategies	Founder and CEO
Midea Group	Head of Global Brand & Communication
Mindshare	CTO
Mindshare	Director Commerce Media
MNT Uganda	CEO
Mondelez	Senior Director, Marketing Snacking Asia
Mondelez International	Chairman & CEO
Mondelez International	EVP Chief Marketing and Sales officer
Mondelez International	EVP & CFO
Mondelez International	VP and Representative Director DSF, AMEA Finance - Korea
Mondelez International	EVP & President Asia, Middle East and Africa
Mondelez International	EVP CLA and Chief Counsel
Mondelez International	Global Marketing Excellence & Transformation
Mondelez International	SVP Global Brands
Morning Consult	Vice President
Morningstar	Global Head of Sustainability Research
MPYA	Staffing/Chairman
NAB	CEO
NAB	CFO
NAB	COO
NAB	CMO
National Preparedness Leadership Initiative	Author and Director
Nestle Canada	SVP, Head of Marketing & Commercialization
Nestlé USA	Marketing Director, Global Brands
Carpentryright	Chief Digital Officer
Nissan	Vice President and CMO

Nomad Foods	General Manager
NYU Stern Center for Sustainable Business	Director, NYU Stern Center for Sustainable Business
Ogilvy	Vice Chairman
Ogilvy	Vice Chairman
Ogilvy	General Manager
One Young World	COO
OnePointFive	Founder and CEO
Optimizely	CEO
Optimizely	CCO
Optimizely	CHRO
Optimizely	CFO
Optimizely	CMO
Optimizely	Chief Information Officer and Global DPO
Oxford University	Professor
Paramount	CMO, Paramount Brand Studio
Partners Group	CFO
Perfetti Van Melle	GM
Piedmont Healthcare	CHRO
Piedmont Healthcare	CEO
Piedmont Healthcare	CMO
Piedmont Healthcare	Executive Director, Brand Activation
Platinum Balloon	Cofounder
Pontefract Group	Author and Speaker
Position2	Head of Marketing
PPG Industries	Senior Marketing Manager
Prezzee	CMO
Prinova USA	Director of Marketing
Purpose Disruptors	Co-Founder
Quest	Executive Director, Consumer Health
Reckitt	CFO
Reckitt	CHRO
Reckitt Benckiser	Global Marketing Director
REI	VP of Communications & Community
Ricoh Americas Corporation	CMO
Riverty	SVP global sales
Riverty	Chief Commercial Officer
Riverty	CEO
Riverty	Chief Strategy Officer
RMB	Chief Financial Officer
RMB	Chief Investment Officer
RMB	Executive Head of Sustainable Finance
RMB	CMO
RMB	Head of Integrated Marketing
Rockefeller Philanthropy Advisors	VP and Practice Lead on Environment and Climate Change
Ross School of Business	Professor of Management & Organizations

Rotterdam School of Management, Erasmus University	Senior Researcher, Strategies and Policies on Partnerships
S&P Global	President, Sustainable1
Samsung	Marketing Director
SC Johnson	VP New Ventures
SC Johnson	Global CMO
School of Marketing	CEO
Scotiabank (The Bank of Nova Scotia)	VP
Scotiabank (The Bank of Nova Scotia)	VP, Enterprise Marketing Strategy & Projects
Section Strategy & International Business	Professor of Economics & Business Strategy
Shell Brands International AG	Global Head of Integrated Brand & Communications
Shell, SA	CFO
SiMPACT Strategy Group	CEO
Simply Sustainable	Netherlands Country Manager
South African Tourism Board	President, North America Hub
St Jude Childrens Research Hospital	SVP Strategic Marketing
Stellantis	CMO LATAM
Strategic Horizons LLP	Author and Management Consultant
Sustainability Advantage	Chief Sustainability Champion and Founder
Swiss Life Partner Network	CEO
Synergie	Consultant
TBLI Group	Chairman and Founder
TD Bank	Global CMO
Tecnológico de Monterrey	Chairman, Conscious Enterprise Center
The Adecco Group	President, Asia Pacific and Japan
The Brandtech Group	Founder and CEO
The Business Romantic Society	Author and Founder
The Coca Cola Company	Eurasia & ME - Hydration, Sports, Tea Category Lead
The Conscious Advertising Network	Co-chair
The Estée Lauder Companies	Head of Global Media
The Futures Agency	Futurist and Author
The Jim Stengel Company	President/CEO
The Legendary Value Institute	Founder and CEO
The University of Manchester	Chair and Professor of International Business & Strategy
Tongaat Hulett South Africa	CEO
Toyota Motor Asia Pacific	VP of Marketing & General Manager
Transformational Consumer Insights	Founder and CEO
TUI	Global Brand Director
Turkcell	CEO
Turkcell	CHRO
Turkcell	CFO
TwentyFirstCenturyBrand	Co-founder and CEO
Ukrainian Marketing Association, SSU	Program Officer
UL Research Institutes	VP, Corporate Communications & Public Relations
Unbounded Associates	Research Director

UNDP	Land and Waste Management
UNFCU	Head of Business Development
UNICEF	Chief Corporate Partnerships
Unilever	CMO
Unilever	Head of Strategy
Unilever	Head of Media Investments and Partnerships
United Nations Global Compact	Head of Marketing
UnitedHealth Group, Inc.	CMO, Medicare and Retirement
Univar Solutions USA Inc.	Vice President Global Marketing
University of Michigan	Holcim (US) Professor of Sustainable Enterprise
University of Michigan	Professor of Mgmt & Organizations & Environment and Sustainability
University of Michigan Ross School of Business	Professor, Business Strategies for the Base of the Pyramid
University of Sussex	Director of the Business
University of Texas	Assistant Dean
UPS	President, Marketing Operations & Digital
Upward Farms	Executive Vice President, Marketing & Sales
Valize	Founder
Vattenfall	CMO
VF Corp	Regional General Manager, Americas Packs
Vicomte	CEO
Visit South Africa	CEO
Visit South Africa	General Manager of People and Talent
Vivera	Former CMO
VIVO	Branding/Marketing Director
Wave	CEO & Co-Founder
Wave	Chief Technology Officer
Wave	President
Wave	CMO
Wharton School	Professor, Business Ethics, Corporate Governance & Leadership
Winston Eco-Strategies	Sustainability expert and author
Wipro Consumer Care	CMO and Head of Ecommerce
Working Capital Fund	Managing Director
World Economic Forum	Head of ESG, Private Sector
WPP	CHRO
WPP	VP Global Growth
WPP	SVP Global Marketing Activation Lead
WPP	EVP, Global Growth
Yeti	CMO
Yunus Social Business	Co-founder & Executive Co-chair