

2023 IRG Impact Study

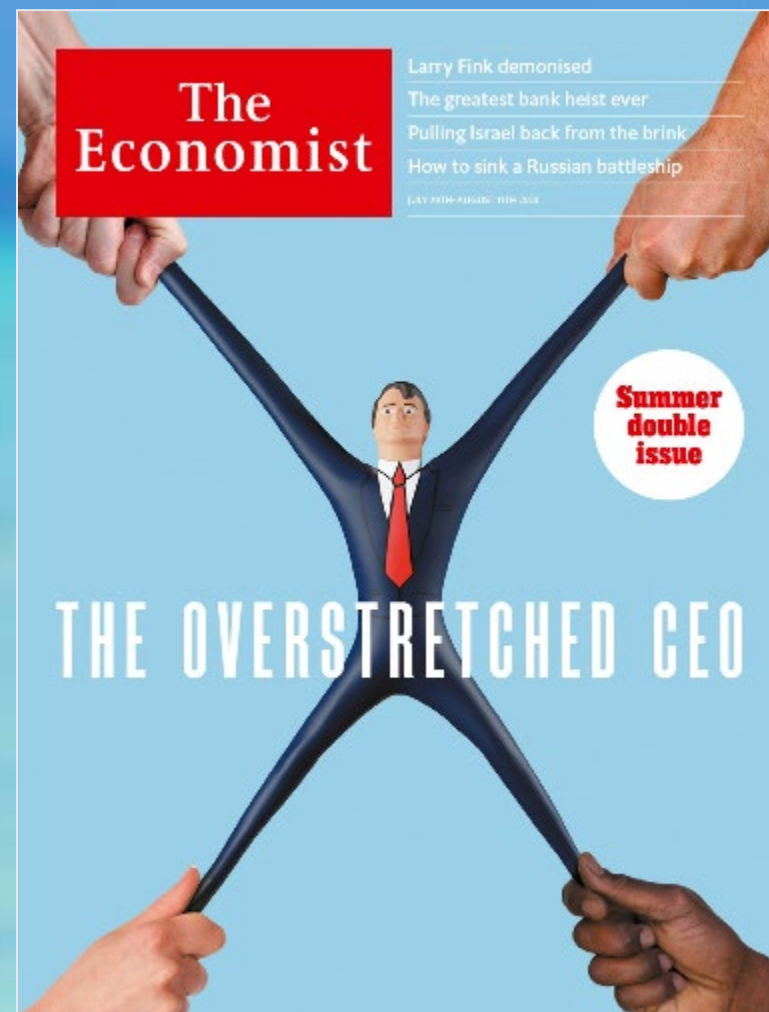
Findings – Page Partner Preview

Q4 2023

The logo for the Page Partnership Initiative, featuring the word 'page' in a stylized blue font.

ARTHUR W. PAGE SOCIETY

Summer Reading



Conflicting Interests



Colleagues



Customers



Community

ŞİRİN GERZE'MİZ ŞİRİN KALSIN
GERZE'MİZE TERMİK SANTRAL
İSTEMİYORUZ...
GERZE ve ÇEVRE KÖYLERİ DERNEĞİ

Capital Markets



**NELSON
PELTZ**

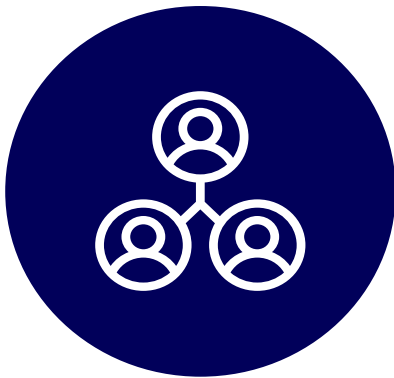
TRIAN FUND MANAGEMENT
FOUNDER & CEO

**SQUAWK ON
THE STREET**

SOAP OPERA AT UNILEVER
PELTZ NAMED TO CO'S. BOARD



Louder, More Demanding, More Powerful



Colleagues



Customers



Community



Capital Markets

Different Directions



New ESG Reporting Requirements

ESRS

European Sustainability
Reporting Standards

ESRS

European Sustainability
Reporting Standards

ESRS

European Sustainability
Reporting Standards

ESRS

European Sustainability
Reporting Standards

ESRS

European Sustainability
Reporting Standards

ESRS

European Sustainability
Reporting Standards



New Bills Banning ESG Policies

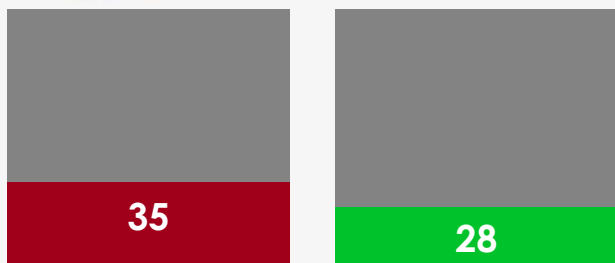
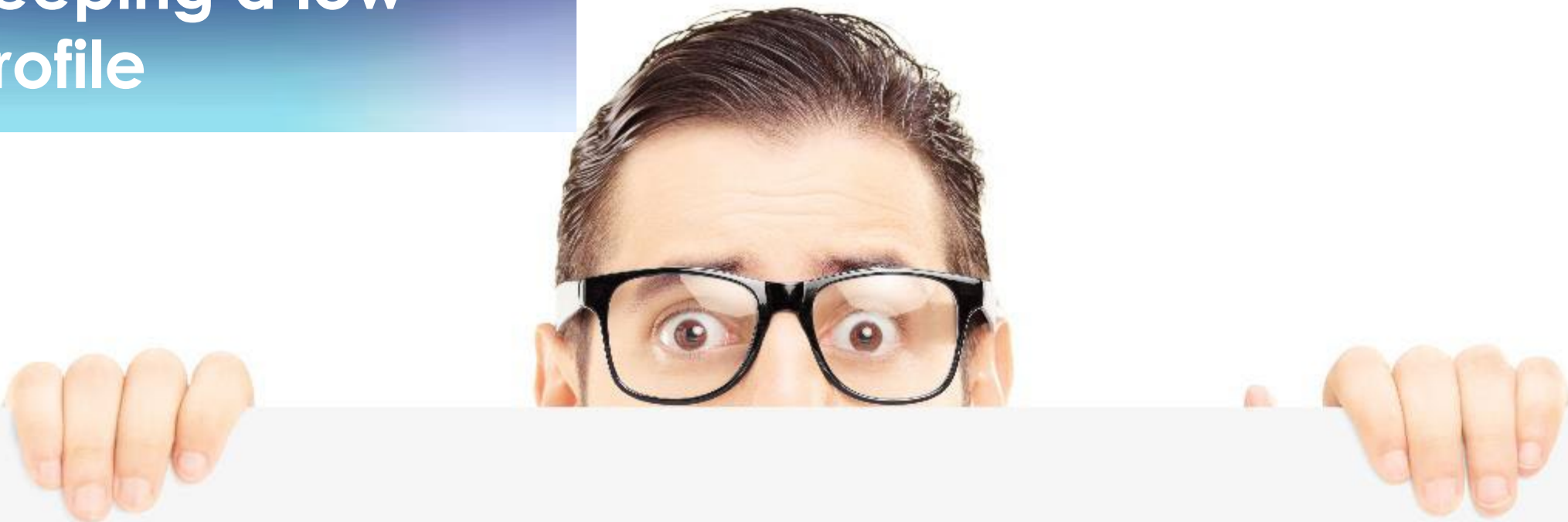


Government Interference

Risk of getting caught in Crossfire



Keeping a low profile



Limited by fear of being accused of greenwashing or wokeness

2019



BR
Business
Roundtable

STATEMENT ON THE PURPOSE OF A CORPORATION

Americans deserve an economy that allows each person to succeed through hard work and creativity and to lead a life of meaning and dignity. We believe the free market system is the best means of generating good jobs, a strong and sustainable economy, innovation, a healthy environment and economic opportunity for all.

Businesses play a vital role in the economy by creating jobs, fostering innovation and providing essential goods and services. Businesses make and sell consumer products; manufacture equipment and vehicles; support the national defense; grow and produce food; provide healthcare; generate and deliver energy; and offer financial, communications and other services that underpin economic growth.

WHILE EACH OF OUR INDIVIDUAL COMPANIES SERVES ITS OWN CORPORATE PURPOSE, WE SHARE A FUNDAMENTAL COMMITMENT TO ALL OF OUR STAKEHOLDERS. WE COMMIT TO:

DELIVERING VALUE TO OUR CUSTOMERS. We will further the tradition of American companies leading the way in meeting or exceeding customer expectations.

INVESTING IN OUR EMPLOYEES. This starts with compensating them fairly and providing important benefits. It also includes supporting them through training and education that help develop new skills for a rapidly changing world. We foster diversity and inclusion, dignity and respect.

DEALING FAIRLY AND ETHICALLY WITH OUR SUPPLIERS. We are dedicated to serving as good partners to the other companies, large and small, that help us meet our missions.

SUPPORTING THE COMMUNITIES IN WHICH WE WORK. We respect the people in our communities and protect the environment by embracing sustainable practices across our businesses.

GENERATING LONG-TERM VALUE FOR SHAREHOLDERS, WHO PROVIDE THE CAPITAL THAT ALLOWS COMPANIES TO INVEST, GROW AND INNOVATE. We are committed to transparency and effective engagement with shareholders.

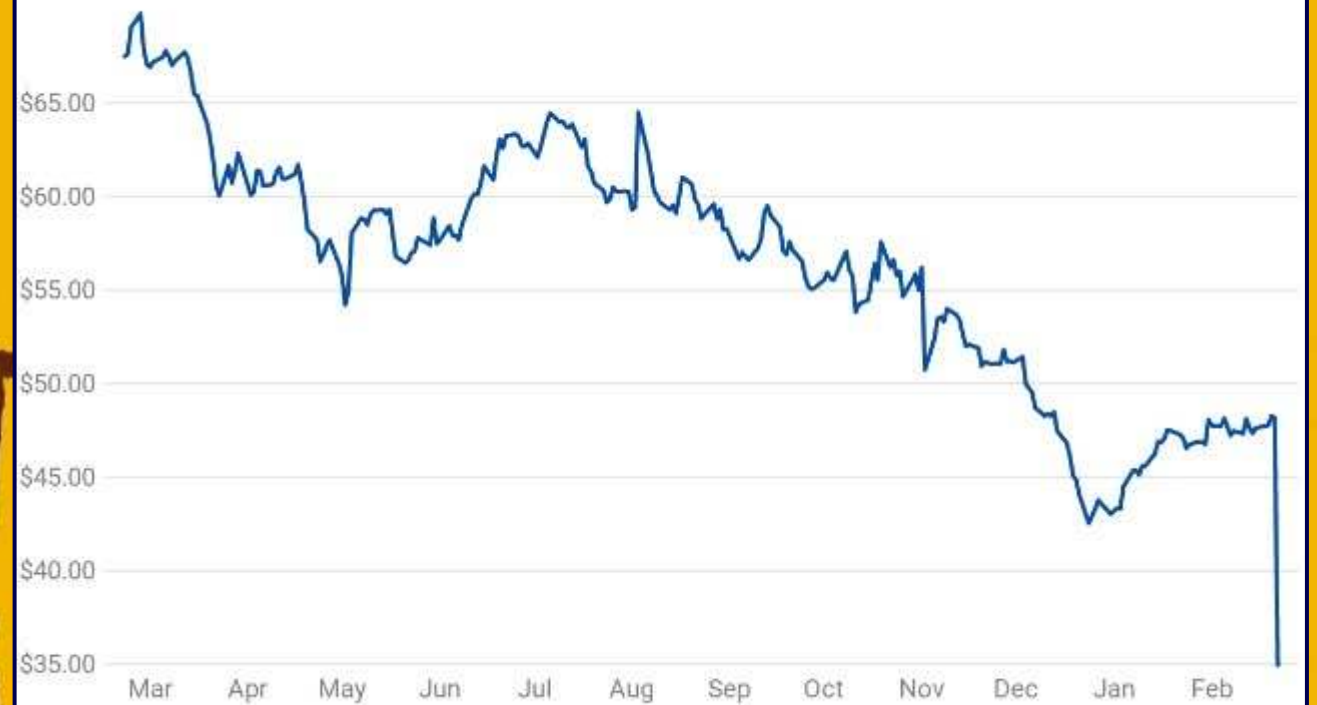
EACH OF OUR STAKEHOLDERS IS ESSENTIAL. WE COMMIT TO DELIVER VALUE TO ALL OF THEM, FOR THE FUTURE SUCCESS OF OUR COMPANIES, OUR COMMUNITIES AND OUR COUNTRY.

BRT.org/OurCommitment  Business Roundtable

2019 IRG Growth Study

Falacy of Shareholder Primacy

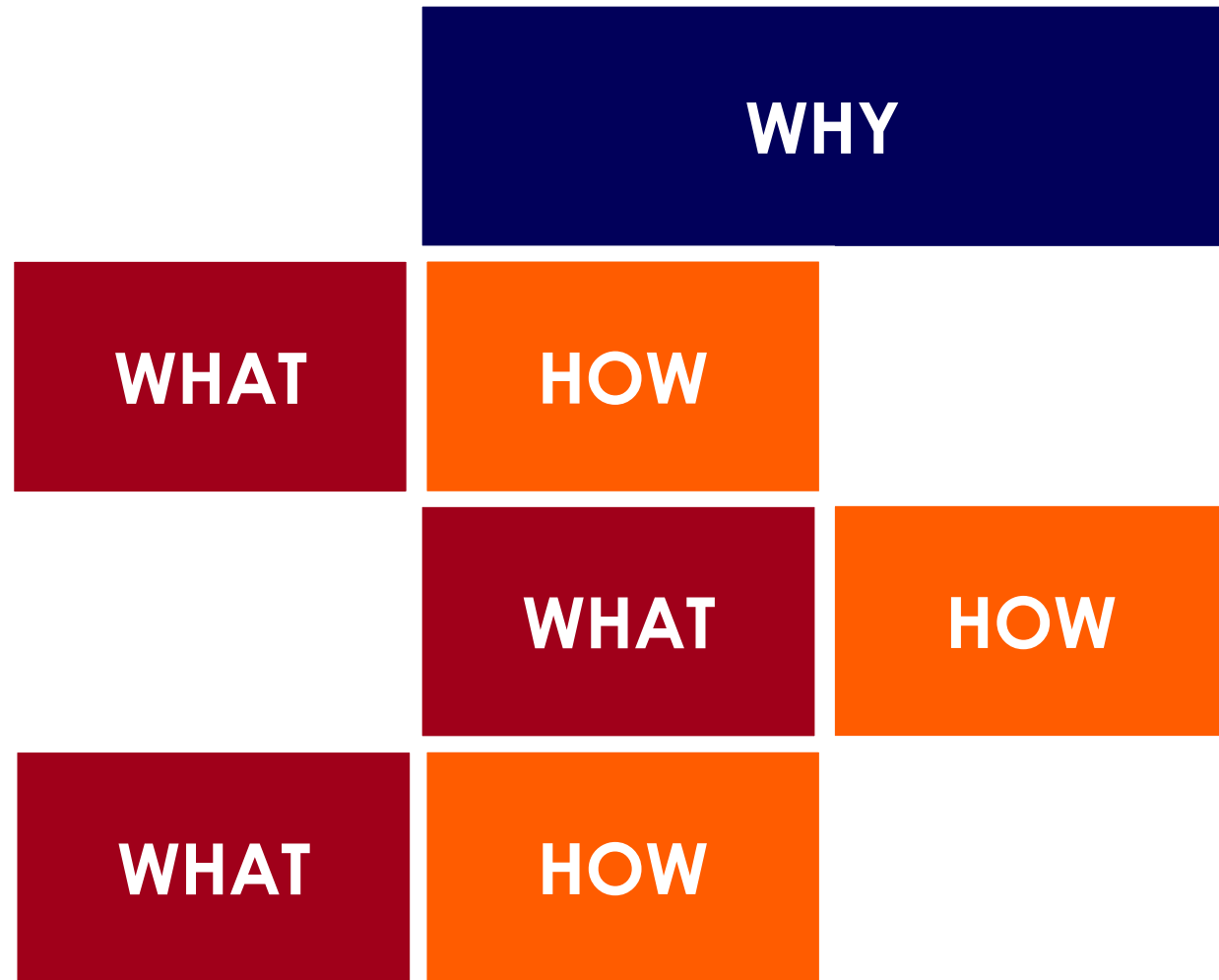
Kraft Heinz (KHC)



Source: FactSet • [Get the data](#) • Created with Datawrapper

Traditional growth formulas failing

Building Blocks of Real Growth



Building Blocks of Real Growth

HUMANIZED GROWTH

EVOLVING
EXPERIENCES

WHOLE BRAIN

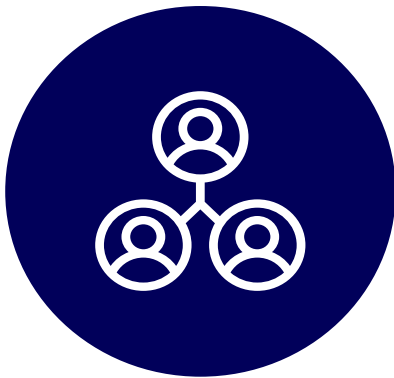
MULTIPLE
MODELS

ANTICIPATIVE
ORGANIZATION

ABUNDANT
MARKETS

OPEN CULTURE

Humanized Growth



Colleagues



Customers



Community



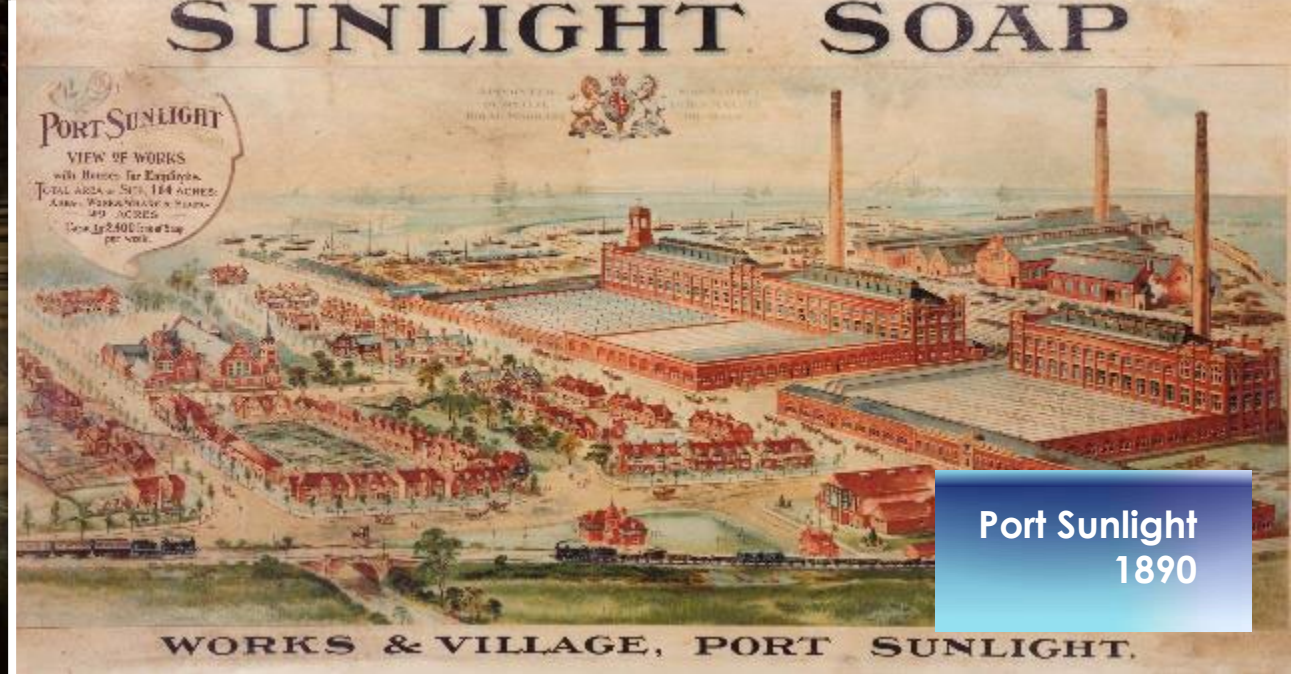
Capital Markets

Interdependent Ecosystem





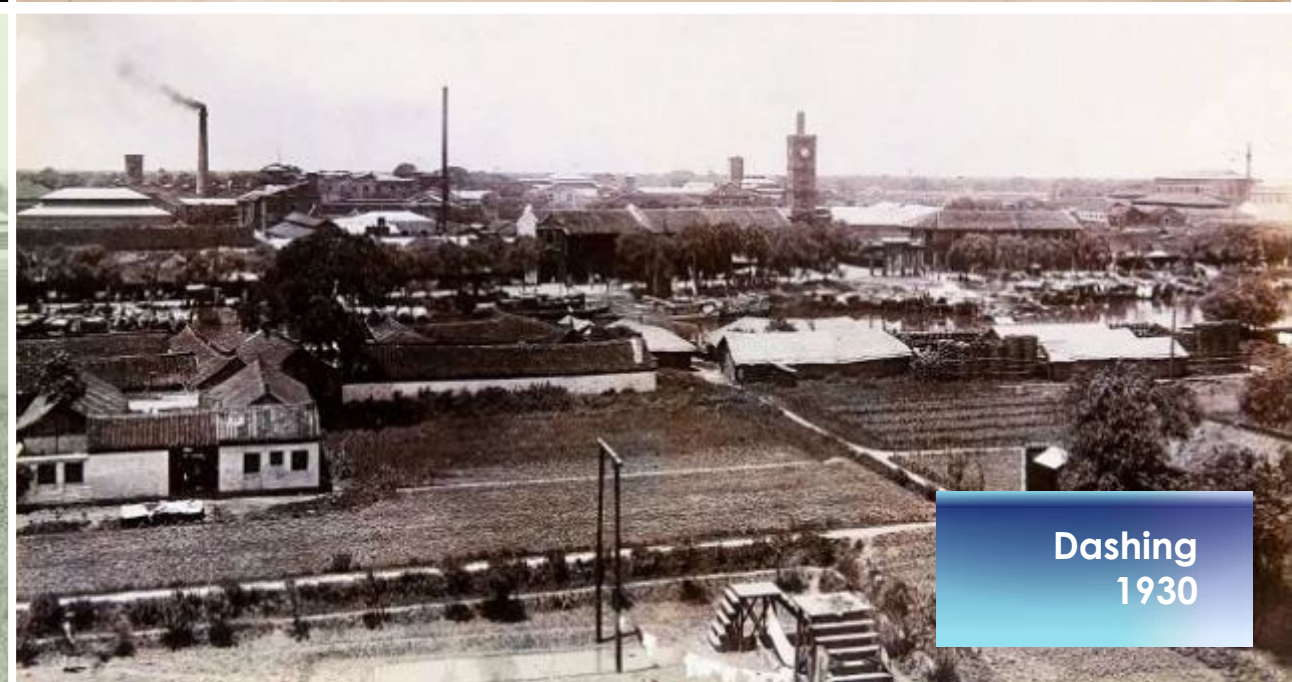
Florence
1480



Port Sunlight
1890



Hershey
1912



Dashing
1930

End of a 50 Year Era

I must focus on short-term shareholder profits
I must focus on short-term shareholder profits
I must focus on short-term shareholder profits
I must focus on short-term shareholder profits
I must focus on short-term

Ferguson



Fast Forward 4 years

Accusations of doing too little ...





DANONE

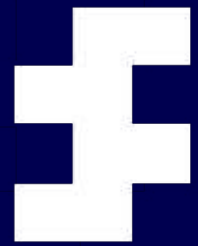
... or
too much

CLOSED

UNTIL FURTHER

NOTICE





**Institute
for Real
Growth**

5+ Years

15+ Leadership Programs

25+ Countries Represented

50+ Global Events

500+ C-Suite Growth Leaders



**UNIVERSITY OF
OXFORD**



**Saïd
Business
School**



Cross C-Suite Priority



Roadmap Required



How?

*From shareholder primacy
to value creation for all stakeholders*

2023 IRG Impact Study

Proven Methodology



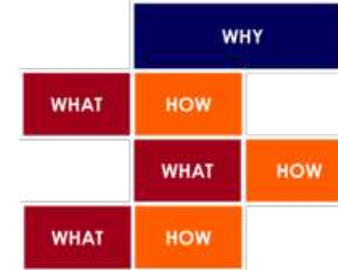
2010



2014



2017



2019



2023

Advisory Board



Angela Ahrendts
CEO Burberry, Apple Retail



Javier Meza
CMO Coca-Cola Company



Ella Robertson McKay
COO One Young World



Hans Ploos van Amstel
CFO Partners Group



Lorraine Twohill
CMO Google



Sylvia Mulinge
CEO MTN Africa



Sue Allchurch
CMO UNGC



Ian Lee
Adecco



Chris Burggraeve
NYU AB InBev



Jennifer Remling
CHRO WPP



Conny Braams
CMO Unilever



Jingye Chen
ATRenew Inc



Colin Mayer
Oxford University



Halla Tomasdottir
CEO B-Team

Study Partners



SpencerStuart



WARC





800 +QUANT
Online Survey



110K Social AI
Hypertrend Study



6 Board and C-
Suite Functions



52 Markets
9 Country Studies



Ed Freeman



Patrica Nzolantino



Mark Kramer



Jeremy Grantham



Dirk van de Put
CEO Mondelez



Diane Gherson
CHRO IBM



Cynthia Chu
CFO Audible



Frank Cooper
CMO VISA

Annual Meeting Davos 2023



“... I would like to congratulate you for undertaking this new study ...”

- Klaus Schwab, Chairperson of the World Economic Forum



Overperformers vs. Underperformers

Check Question



Opportunity or Risk Perspective?

opportunity

50

90

Stakeholder Value
Creation as Opportunity

Doing the
Right Thing

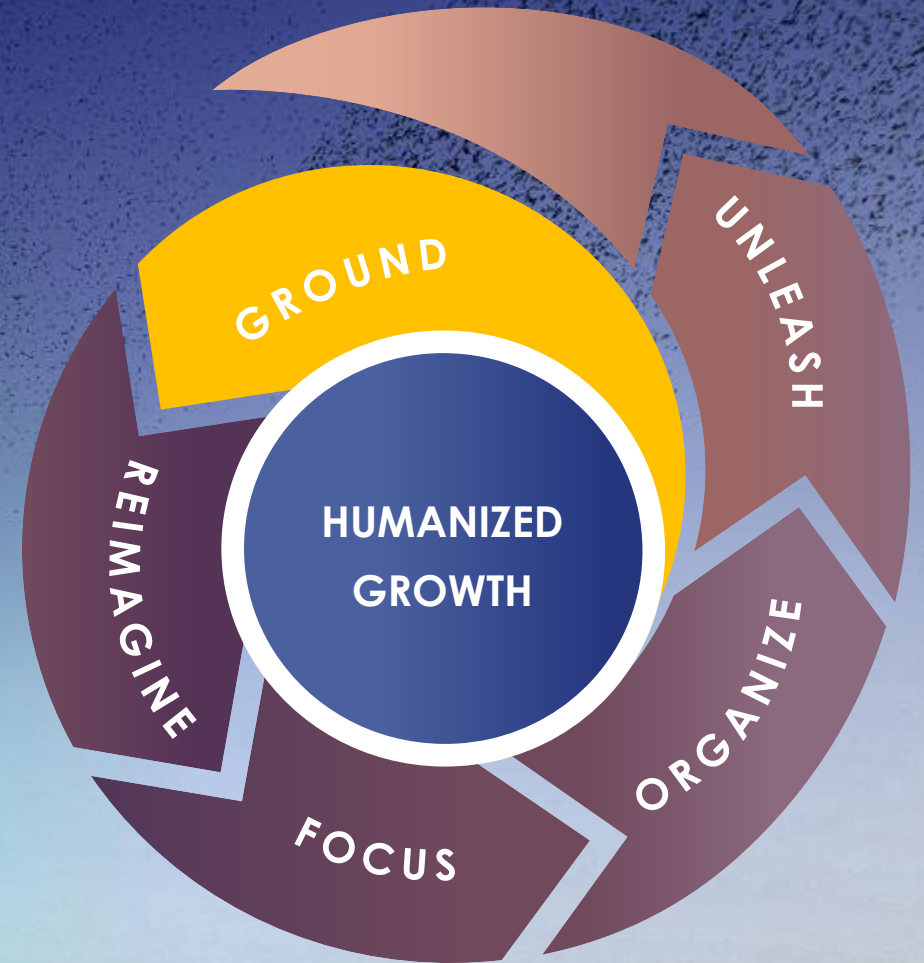
FAMILY BUSINESS

Drivers of Humanized Growth

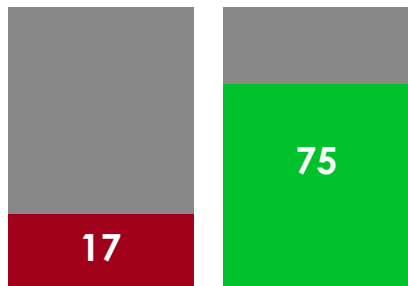


Ground

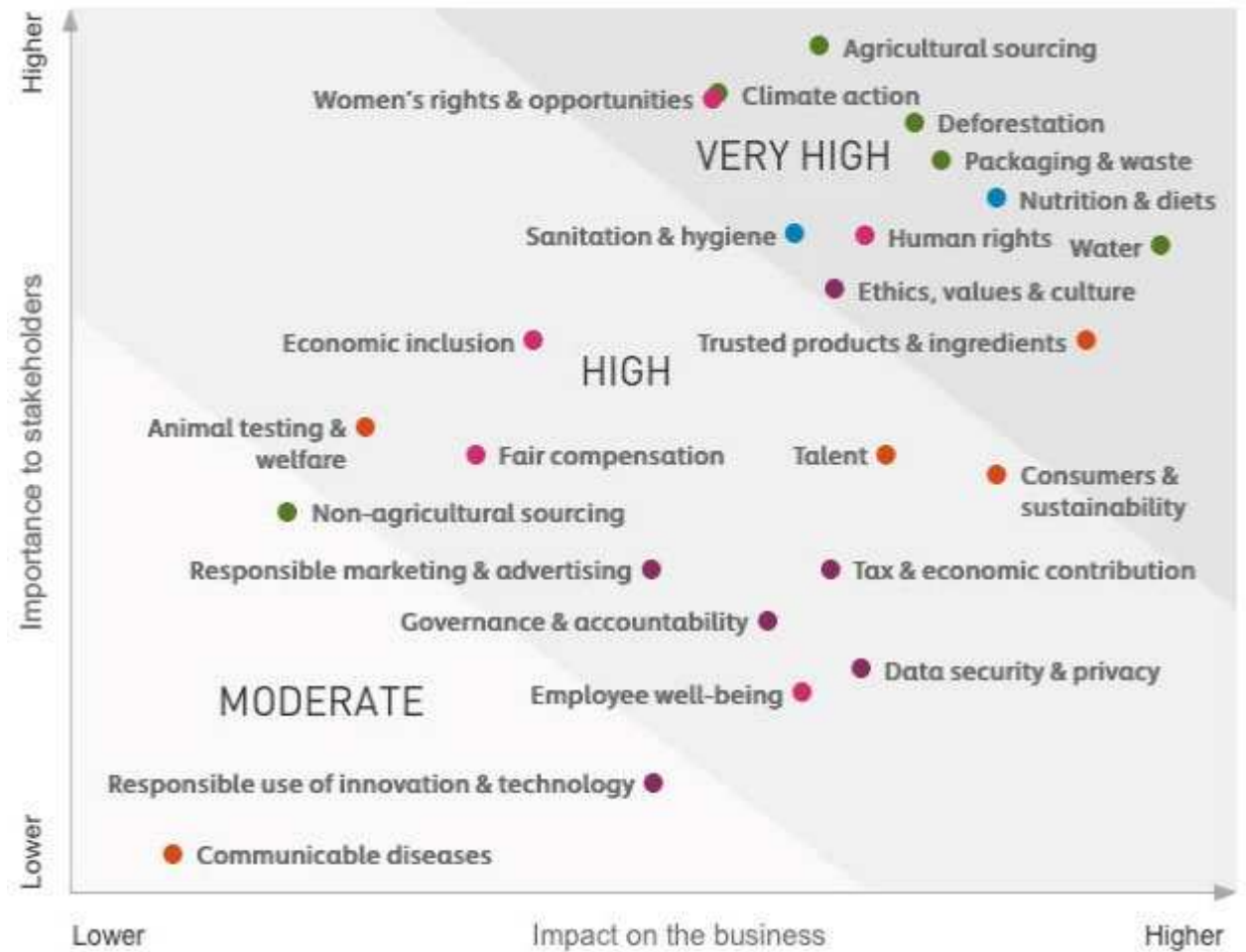
Human First



Stakeholder Understanding



Understanding Stakeholders



Stakeholder Engagement

NEXT SPEAKER

HARGENRADER

ABOUT SEX! INTIMACY AND DIABETES

DEEPTalk



DEEPTalk

63

10

Engaging stakeholders

Stakeholder Representation

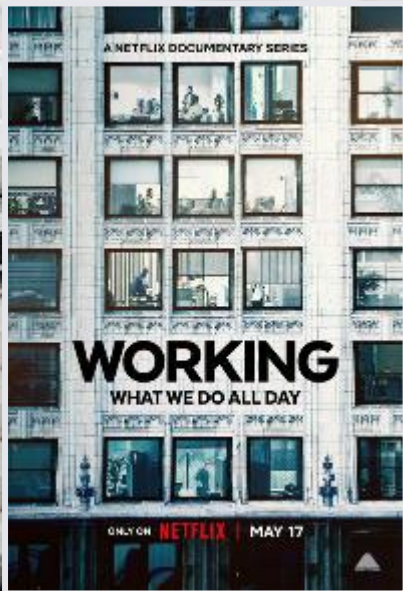


8

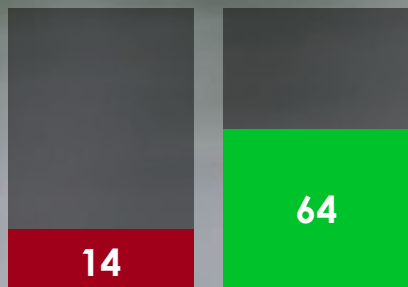
83

Represent stakeholders
in decision making

#1 Stakeholder = Employees



Transparency in results



Willingness to share good
and bad news

Zooming out



Long term focus

Reimagine

Future backward



Utopian Vision of the Emerging Future



Zero
crashes



Zero
emissions



Zero
congestion

Dystopian Vision of the Emerging Future



Connect to deep Beliefs Systems



A FUTURE MADE IN AMERICA



Aspirational Role for the Company

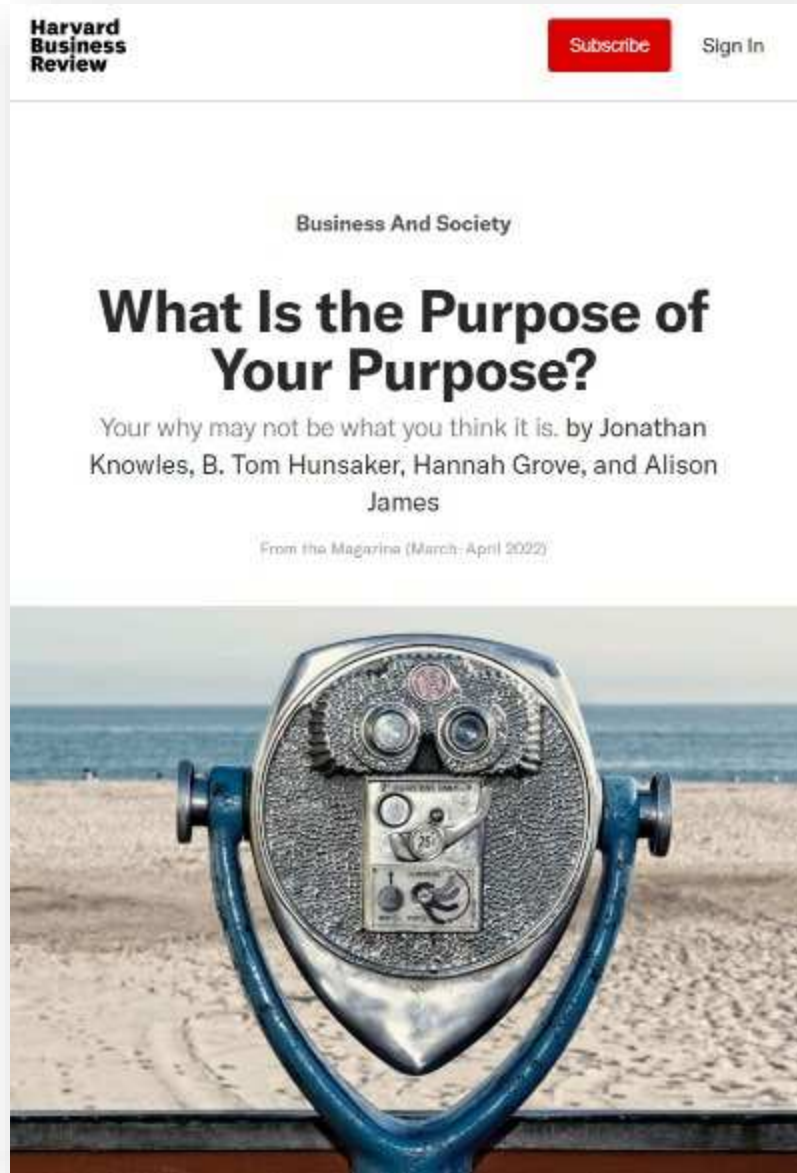


28%

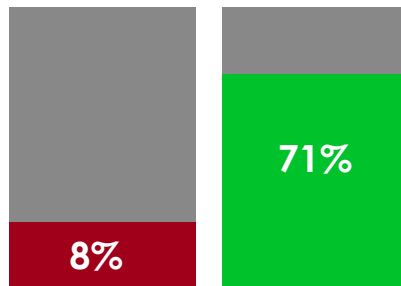
92%

I am proud of my
company's purpose

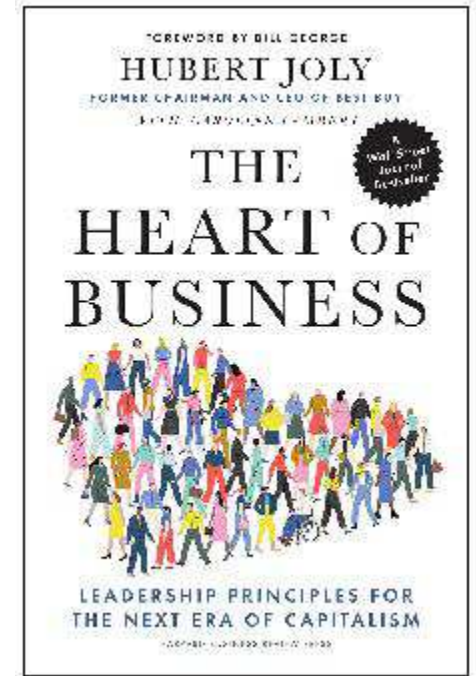
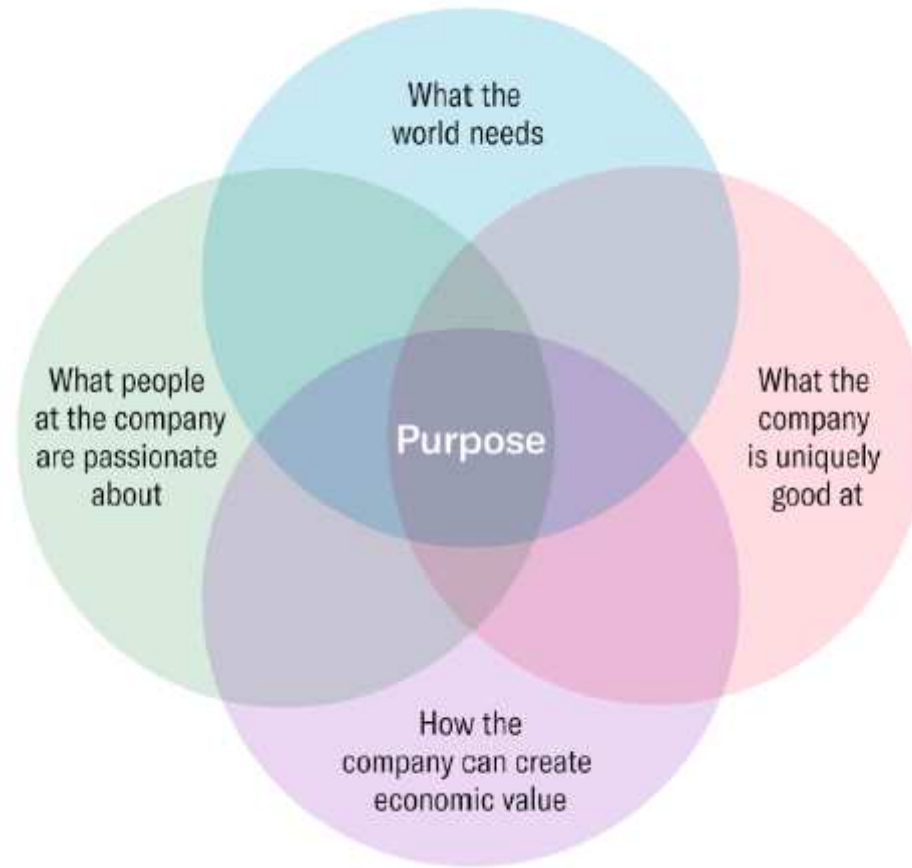
a.k.a. Corporate Purpose



Strategic Purpose



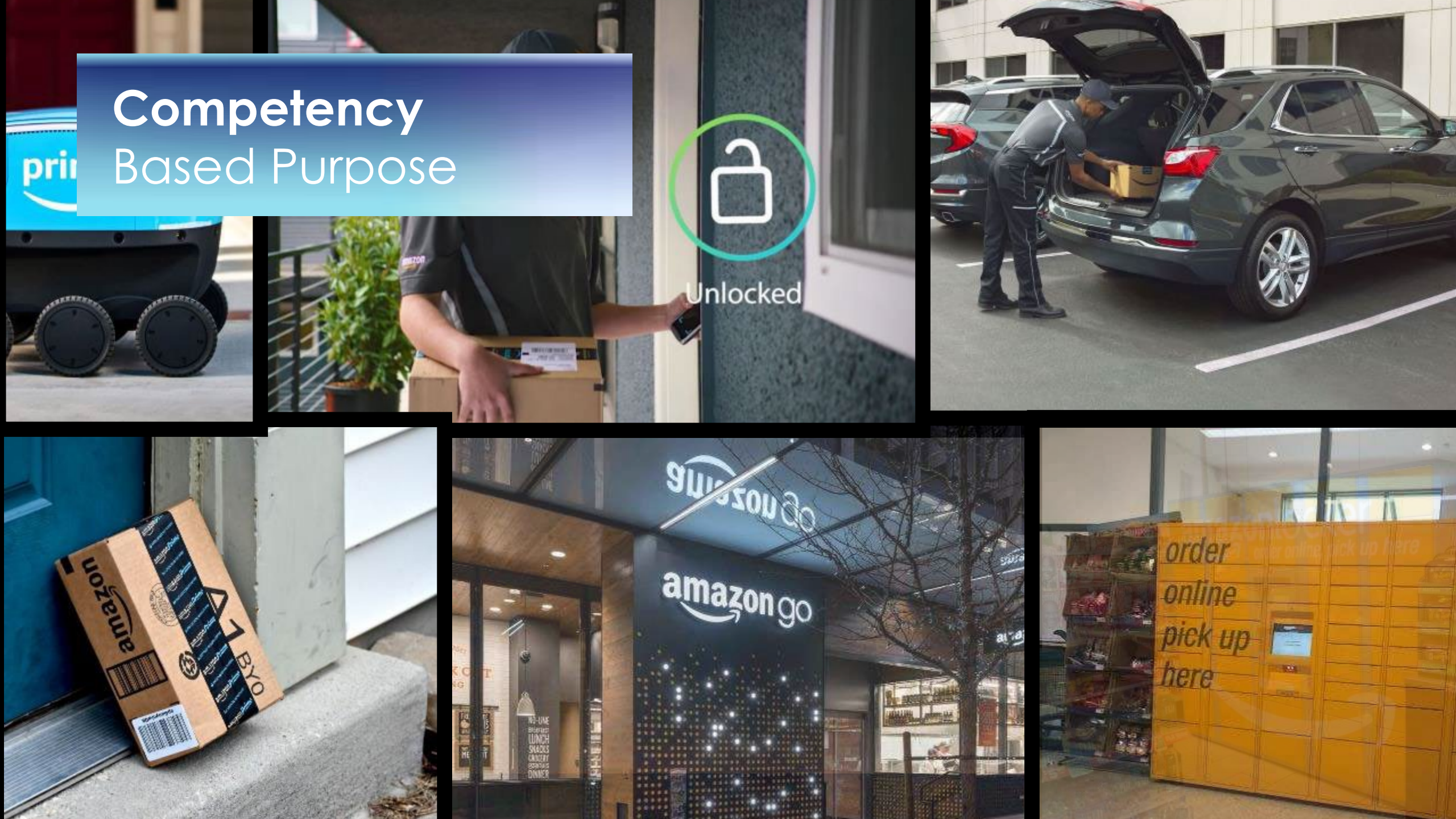
In my company, the purpose guides all strategic decision-making



Competency Based Purpose



Unlocked



Culture Based Purpose



**The world
we want
tomorrow
starts with
how we do
business
today**
MARS

Cause Based Purpose





Routed in Company DNA

Believe in something.
Even if it means sacrificing everything.

 Just do it.



Not Marketing /Comms Tactic

Focus

Adaptive Change





Prioritizing Stakeholders

Earth is now our only shareholder.

If we have any hope of a thriving planet—much less a business—it is going to take all of us doing what we can with the resources we have.

This is what we can do.

By Yvon Chouinard

“

We're not
Competitor
Obsessed,

we're
**Customer
Obsessed.**

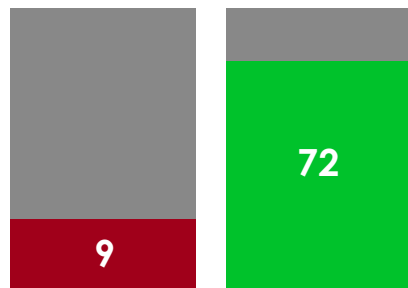
~ Jeff Bezos





Define Value Per Stakeholder

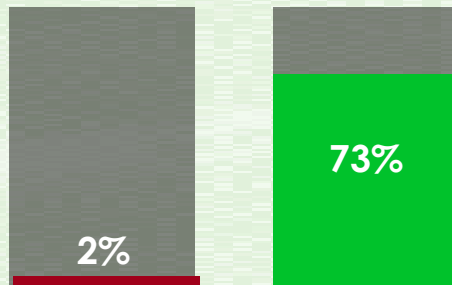
MARS



Value Creation strategy
across all Stakeholders



Holistic Strategy Value Creation



In my company, Corporate Social Responsibility (CSR) is aligned with the overall value-creation strategy



The Dole Promises
That change
How we are structured
How we innovate
How we package
How we drive supply chains
How we measure success
How we incentivise
How we grow

Embracing Complexity



Not Whack-A-Mole



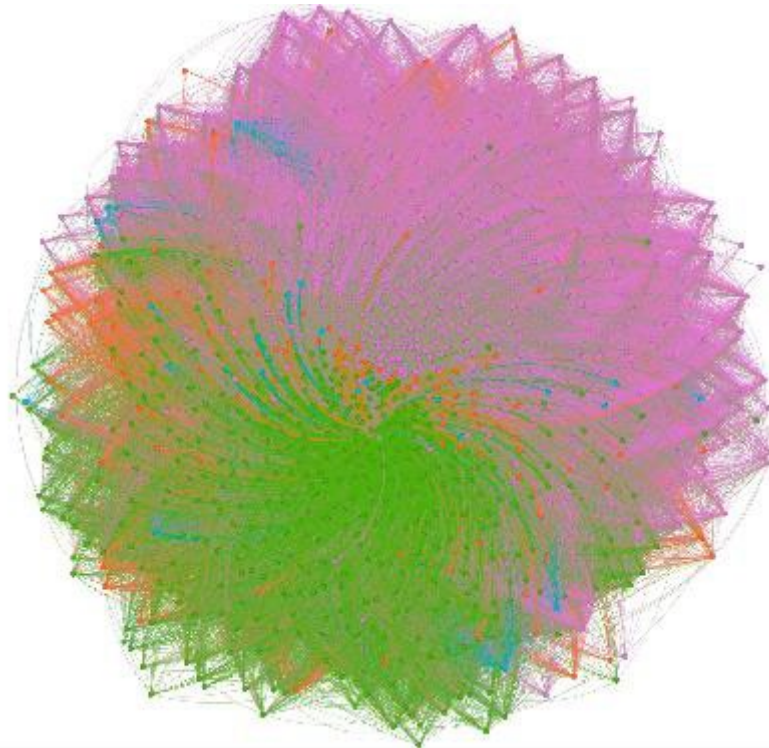
Integrated Perspective

Work, team, business, career , opportunity

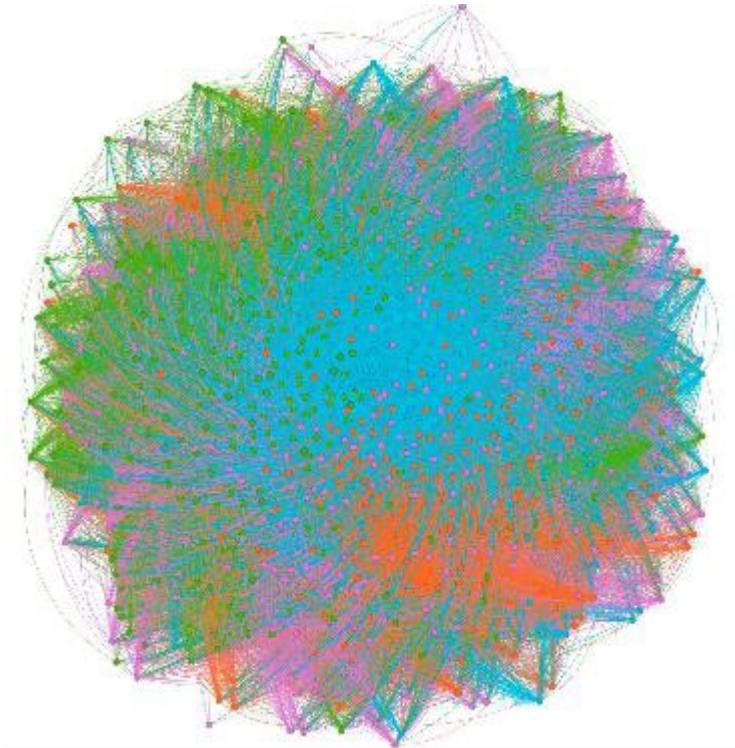


Growth
Stakeholder
Value
Profit
Engagement

Impact



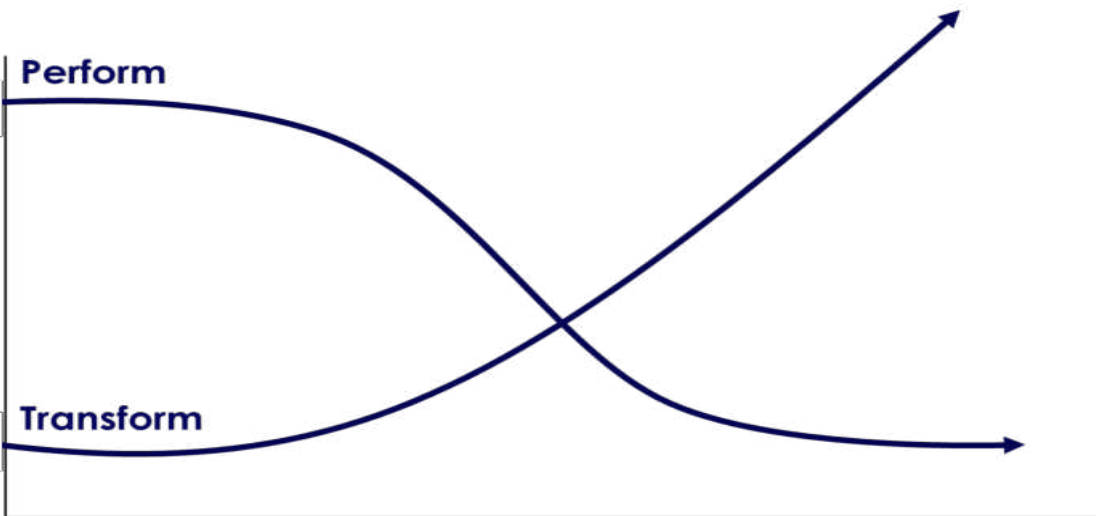
Overperformers
2 Classes



Underperformers
4 Classes

Focus on areas of
Adaptive Change

Orsted



Courage to define
what to STOP



The New York Times
***CVS Stores Stop Selling
All Tobacco Products***

THE WALL STREET JOURNAL
**CVS Renames Itself CVS Health
as It Ends Sale of Tobacco Products**

We will travel again.

Address ST issues
in context of LT

Marriott
INTERNATIONAL

Educate Stakeholders on value created

THE EVERLANE STREET SHOE - NUBUCK

Transparent Pricing

We believe customers have the right
to know what their products cost to make.

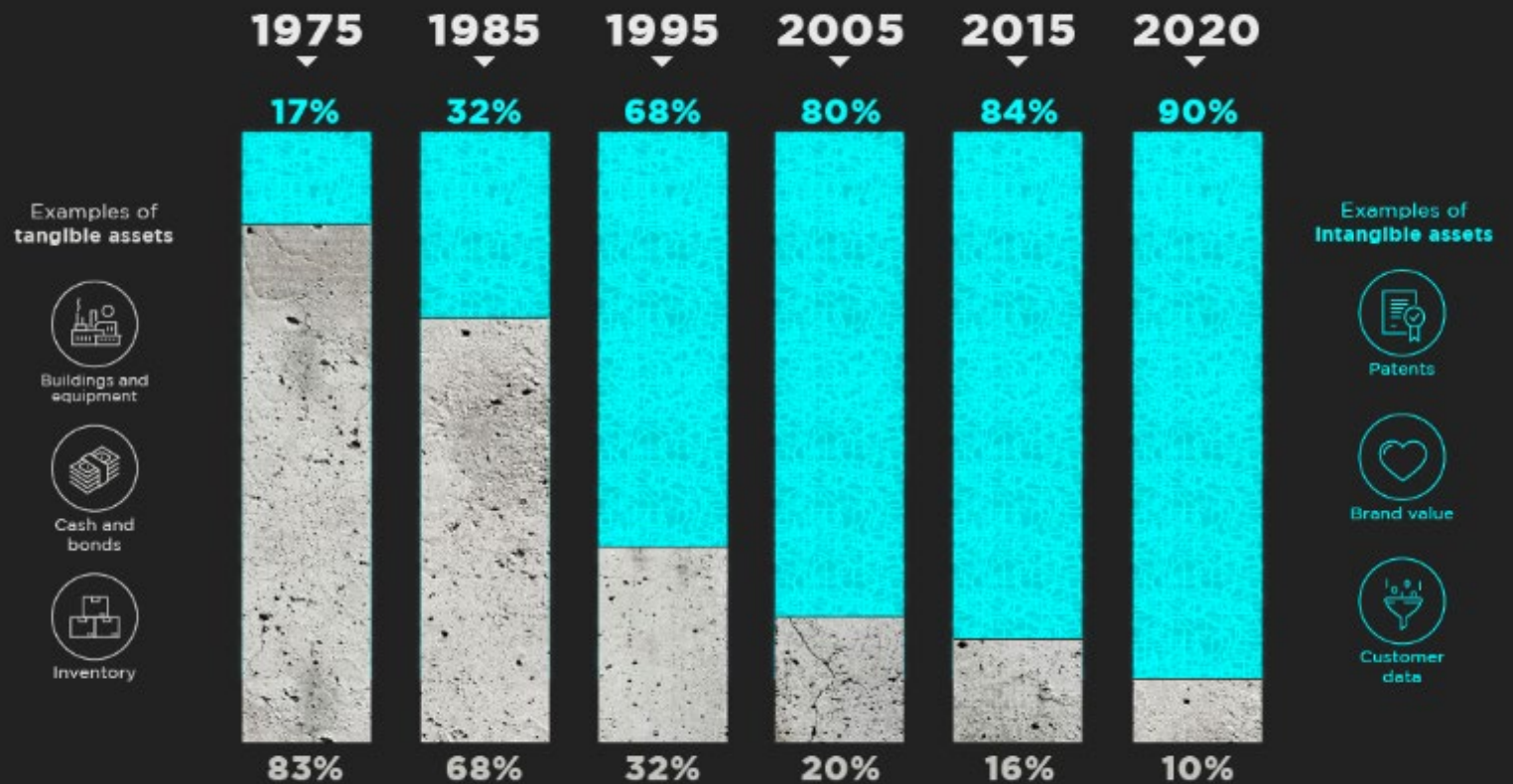


New and Shared KPIs



Shift to Intangible Assets

from 17%
to 90%



Measuring Intangibles

BRANDASSET® VALUATOR

			4 	5 	6 	7 	8 	9 	10 
	SAMSUNG	Google	amazon						
11 	12 	13 	14 	15 	16 	17 	18 	19 	20 
21 	22 	23 	24 	25 	26 	27 	28 	29 	30 
31 	32 	33 	34 	35 	36 	37 	38 	39 	40 
41 	42 	43 	44 	45 	46 	47 	48 	49 	50 

Reporting Resistance

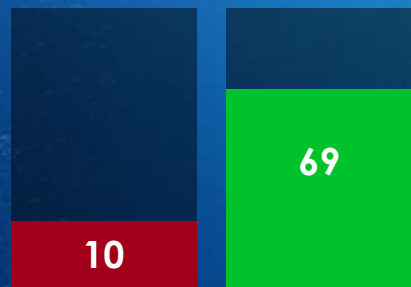


Organize

*Systemic
Interdependence*



Driving Systemic Change



Systemic change to drive stakeholder value

Recognizing Interdependencies



Across functions & Departments

66

8

Working Interdependently

More Connected

3.5x
more connections
with other functions

5.5x
more connections
with senior leaders

Empowering Closer Colleagues



71

25

Colleagues closer to stakeholders are
empowered to act for the business

Mini CEOs



Industry Peer Collaboration

Walmart

70

73

Industry Collaboration



NGO Collaboration



Good for People
Good for the Planet

48

54

Govt Public Institutions
Collaboration



Government Collaboration

This is a public
service message
from Lifebuoy

48

67

Government & Public
Institutions Collaboration



*Washing hands with soap and water or use of an alcohol-based hand sanitizer is one of the World Health Organization recommended measures to help reduce risk of Coronavirus infection.

AD Please follow additional guidelines recommended by health authorities like W.H.O. & C.D.C. / local health authorities

Aligned Incentive Plans

61

10

Shared targets and KPIs

Unleash

*Role Modelling
Da Vinci Leadership*



Create Space for
all people & ideas



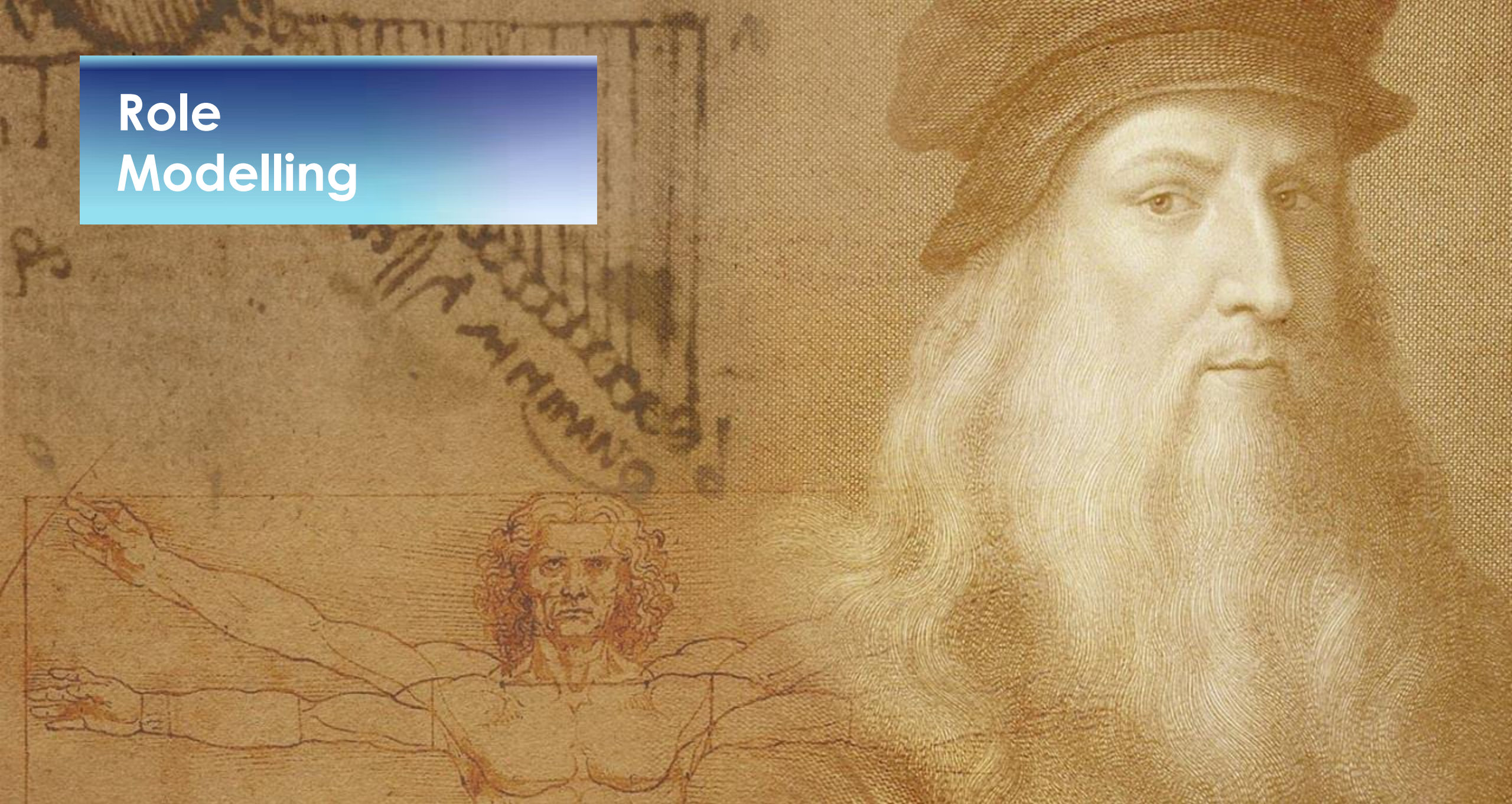
Listening Differently



Role Modelling Vulnerability



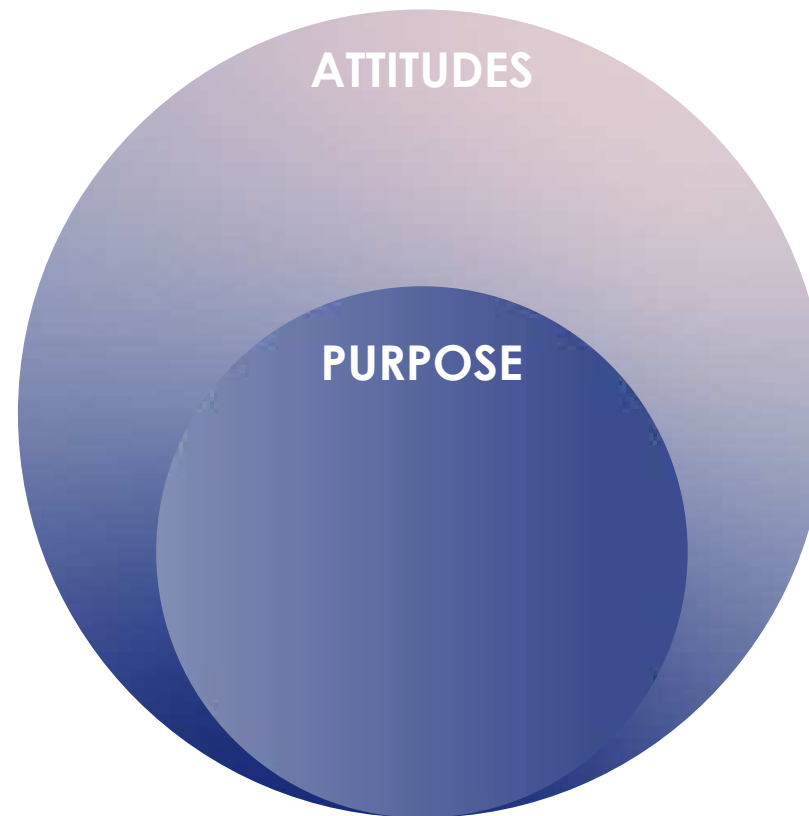
Role Modelling



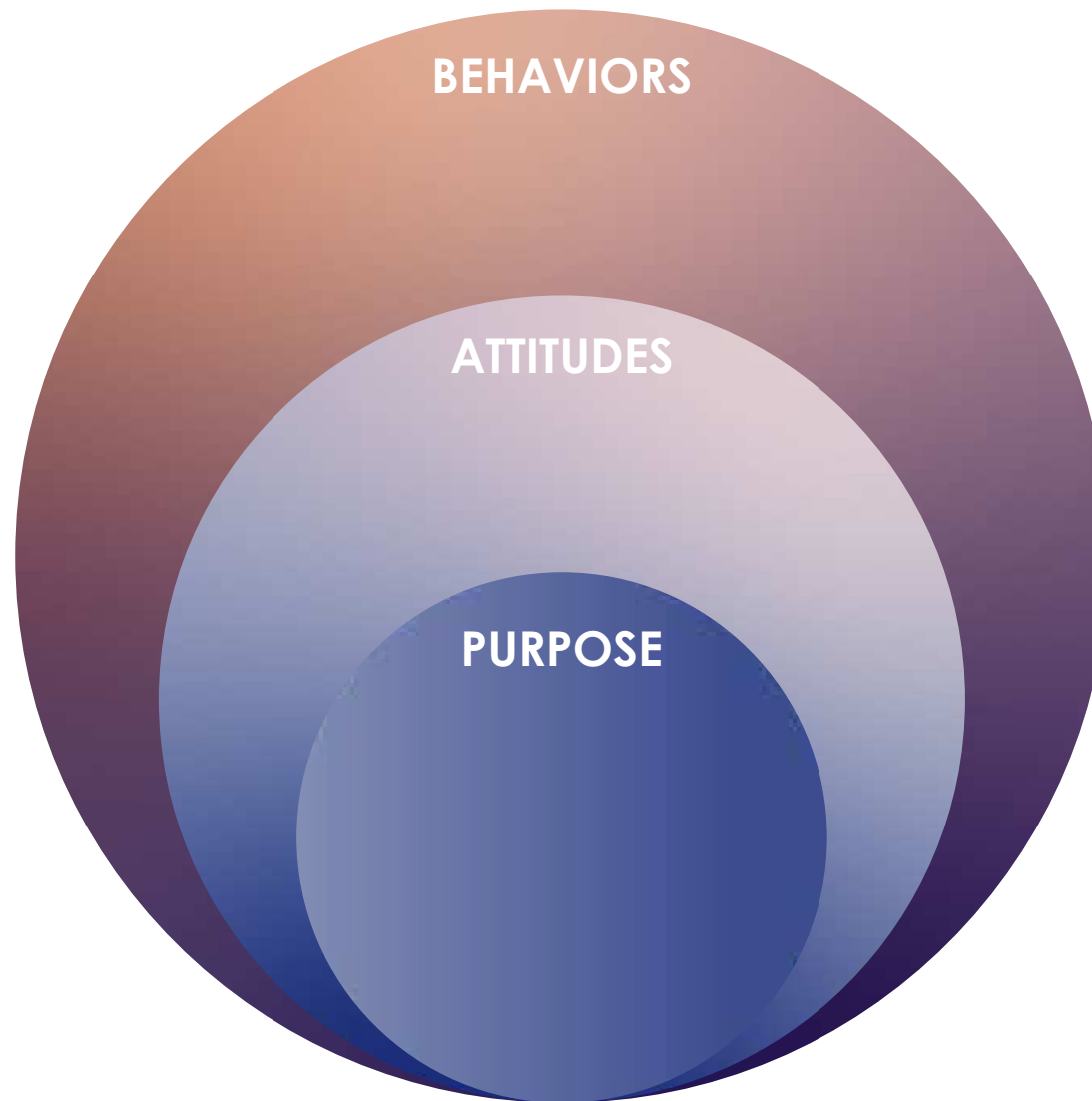
Da Vinci Leader Profile

PURPOSE

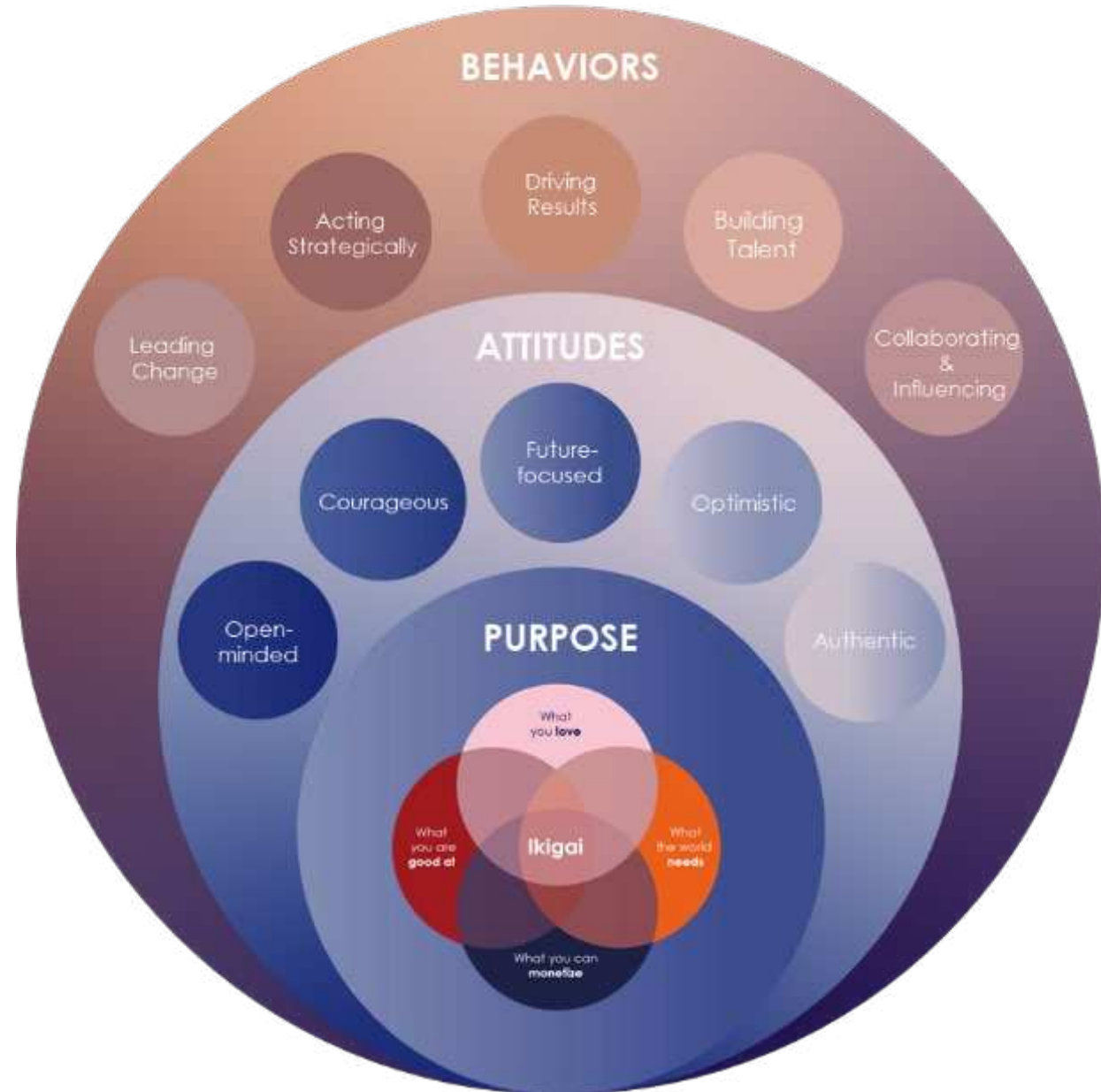
Da Vinci Leader Profile



Da Vinci Leader Profile



Da Vinci Leader Profile



The CCO Role ...

39 Global CCO Vision Interviews





David Kiu, MD
Corporate Affairs GIC



Kees Boef, Director
Corp Affairs Schiphol



Mary Lynn Carver
Head PA Kite Pharma



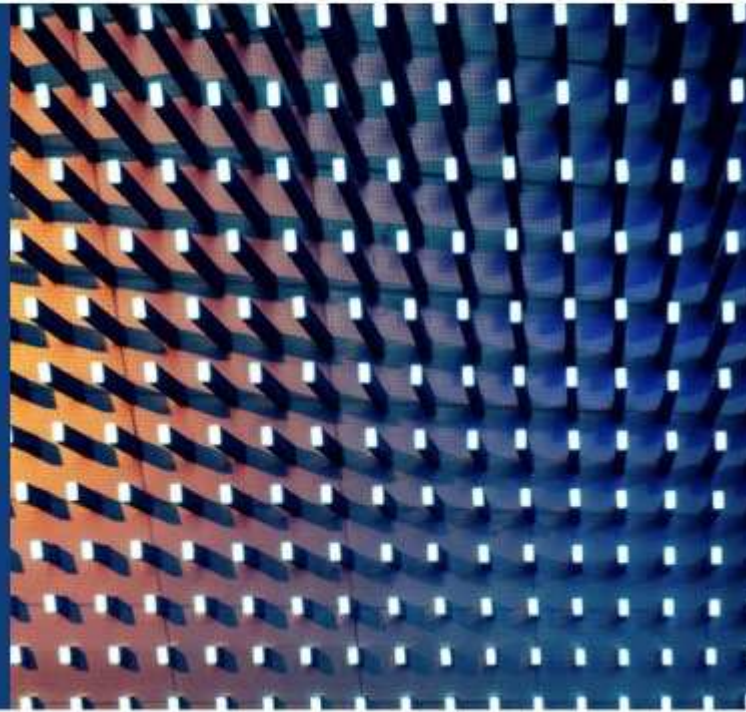
Lavanya Wadgaonkar
GVP Comms Nissan

Expanding Role of the CCO

SpencerStuart

Influence at the top: The
expanding role of the
corporate affairs leader

DECEMBER 2020



80%

Reports into the CEO

67%

ExCO members

Spencer Stuart, 2022

As Pacesetter

THE CCO AS PACESETTER

What It Means, Why It Matters, How to Get There



Corporate
Brand



Corporate
Culture



Societal
Value



CommTech

Opportunity vs. Risk Orientation

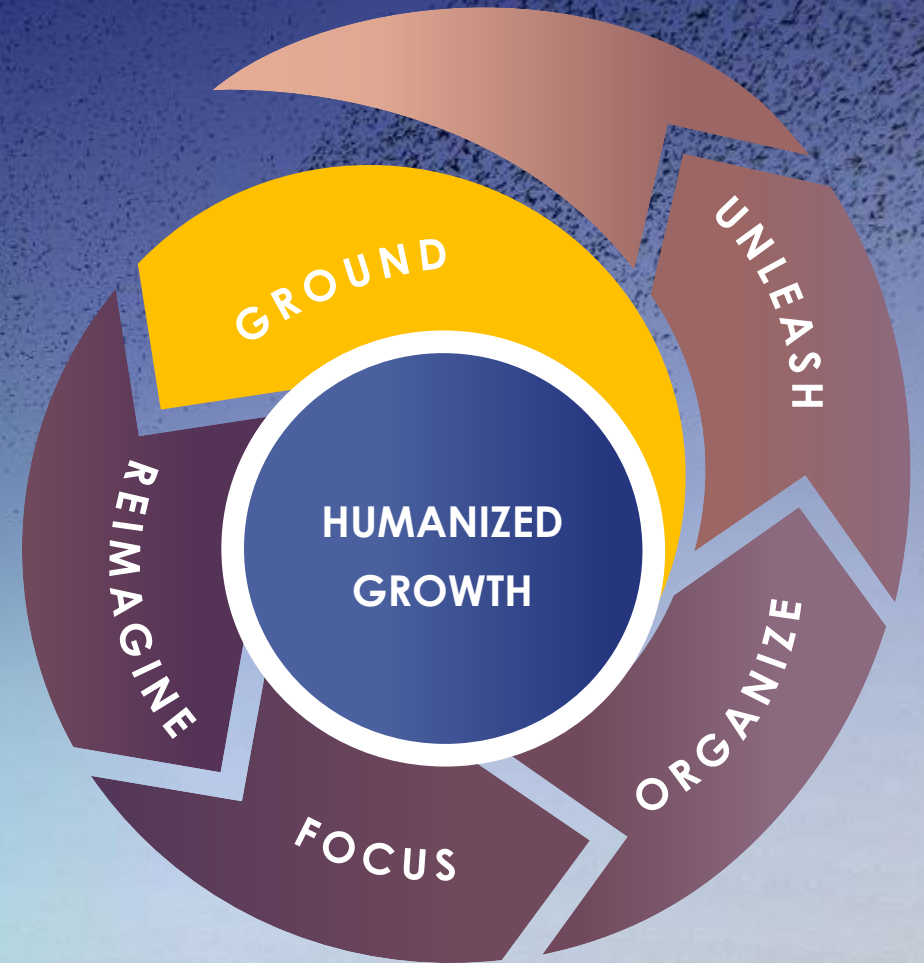
SPOTLIGHT | ON THE NEWS

MIKE FERNANDEZ

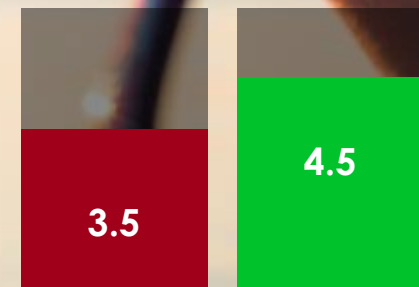
SR. V.P. & CHIEF COMMUNICATIONS OFFICER, ENBRIDGE

Ground

Human First



Somewhat Biased Stakeholder View

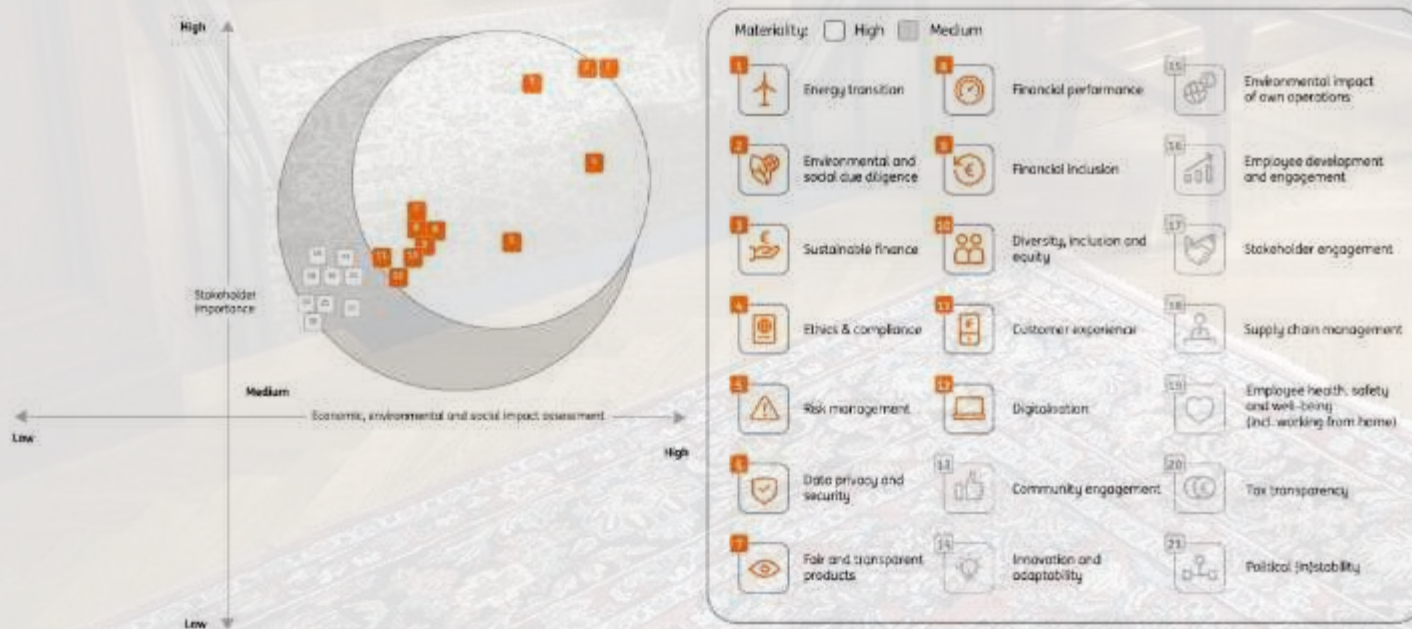


Quali-Quant Stakeholder Understanding Score

AI playing Increased Role



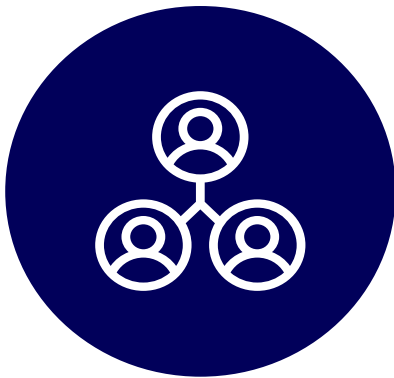
Own the Stakeholder Map



Understanding ALL Stakeholders



ALL Stakeholders



Colleagues



Customers



Community



Capital Markets

Stakeholder Engagement

THE OCEAN
CLEANUP

THE
Coca-Cola
COMPANY



ẢO LUẬN VỚI SỰ THAM GIA PANEL DISCUSSION WITH



ÔNG BOYAN SLAT
GIÁM ĐỐC ĐIỀU HÀNH
VÀ NHÀ SÁNG LẬP
TỔ CHỨC THE OCEAN CLEANUP

MR. BOYAN SLAT
CEO AND FOUNDER
THE OCEAN CLEANUP



ÔNG DANIEL COENRAAD STORK
TỔNG LÃNH SỰ
VƯƠNG QUỐC HÀ LAN TẠI VIỆT NAM

DRS DANIEL COENRAAD STORK
CONSUL GENERAL
IN HO CHI MINH CITY, VIETNAM



BÀ CAITLIN WIESEN
ĐẠI DIỆN THƯỜNG TRƯ
UNDP VIỆT NAM

MS. CAITLIN WIESEN
RESIDENT REPRESENTATIVE
UNDP VIETNAM



ÔNG NGUYỄN CHÍ KIẾN
PHÓ GIÁM ĐỐC
SỞ TÀI NGUYÊN VÀ MÔI TRƯỜNG
THÀNH PHỐ CẦN THƠ

MR. NGUYEN CHI KIEN
DEPUTY DIRECTOR OF
THE DEPARTMENT OF
NATURAL RESOURCES AND
ENVIRONMENT OF CAN THO



ÔNG LEONARDO GARCIA
TỔNG GIÁM ĐỐC CÔNG TY
COCA-COLA VIỆT NAM VÀ
CAM-PU-CHIA

MR. LEONARDO GARCIA
GENERAL MANAGER
THE COCA-COLA
COMPANY VIETNAM & CAMBODIA

Stakeholder Representation



Employee Immersion

Consumer Immersion

Mondelēz
International
SNACKING MADE RIGHT



Reimagine

*Emerging Future &
Aspirational Role*



Utopian Vision Development

Developing Corporate Purpose

 **intel**.[®]



Encourage Living the Purpose

**Sorry,
we're
closed.**

To do our part to protect
our community, we've
temporarily closed our doors.

Follow us on Instagram @patagoniaweb
or visit patagonia.com/help for updates and support.

patagonia

Focus

Adaptive Change



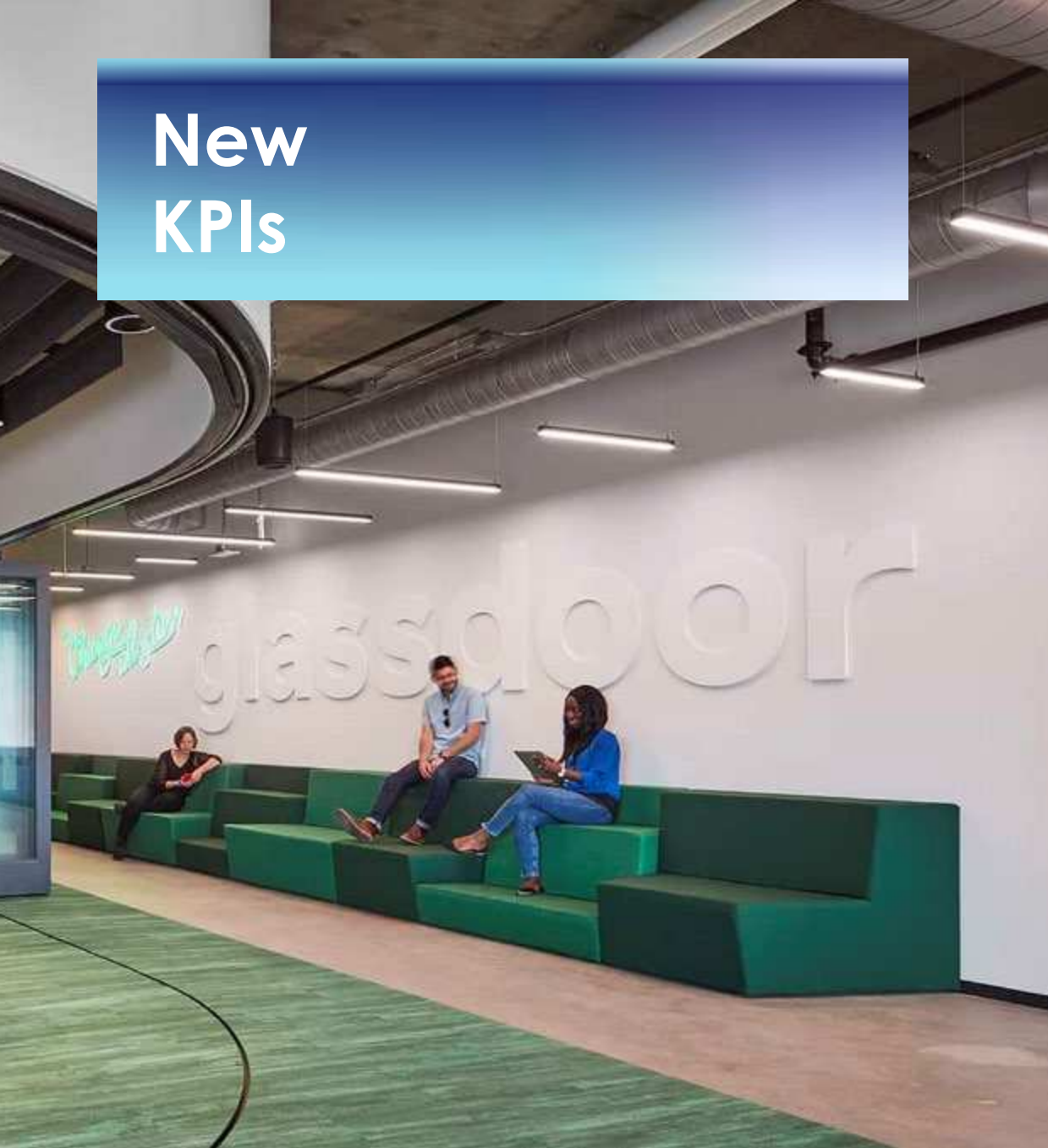
Reimagine Risk Assessment

TheLayoff.com

charles SCHWAB



New KPIs



Holistic Strategy Communication

Intermediate advertising sales



\$0.3B

+9% Y/Y



Product sales
+ shipping fees

\$0.8B

+46% Y/Y



Payment solution, installments, credit
debit card fees, insurtech fees

\$13M

Point of sales devices



Interest earned on loans
+ credit card transactions

\$0.5B

+33% Y/Y

Fintech

\$1.4B

+40% Y/Y
+64% Y/Y fxn

**Net
Revenue**

\$3.0B

+35% Y/Y
+58% Y/Y fxn

Integrated Reporting



Southwest

2022
One Report

Organize

*Systemic
Interdependence*



Driving Systemic Change



Foster Interdependence

Collaborate With HR

Collaborate With Marketing

Collaborate With IR



Co-create with
Ecosystem Partners



Let's create
cloud abilities that
79% of leaders value.



Let's create
a machine with
eyes in the
back of its head.

Partnering with IBM Security,
you can create a risk-aware
secure business that accelerates
the time to detect and automate
a response.

[Learn More](#) →



Let's create
education tools
to close skills gaps.



Unleash

*Role Modelling
Da Vinci Leadership*



Da Vinci Leadership

Role Modelling

Listening Differently

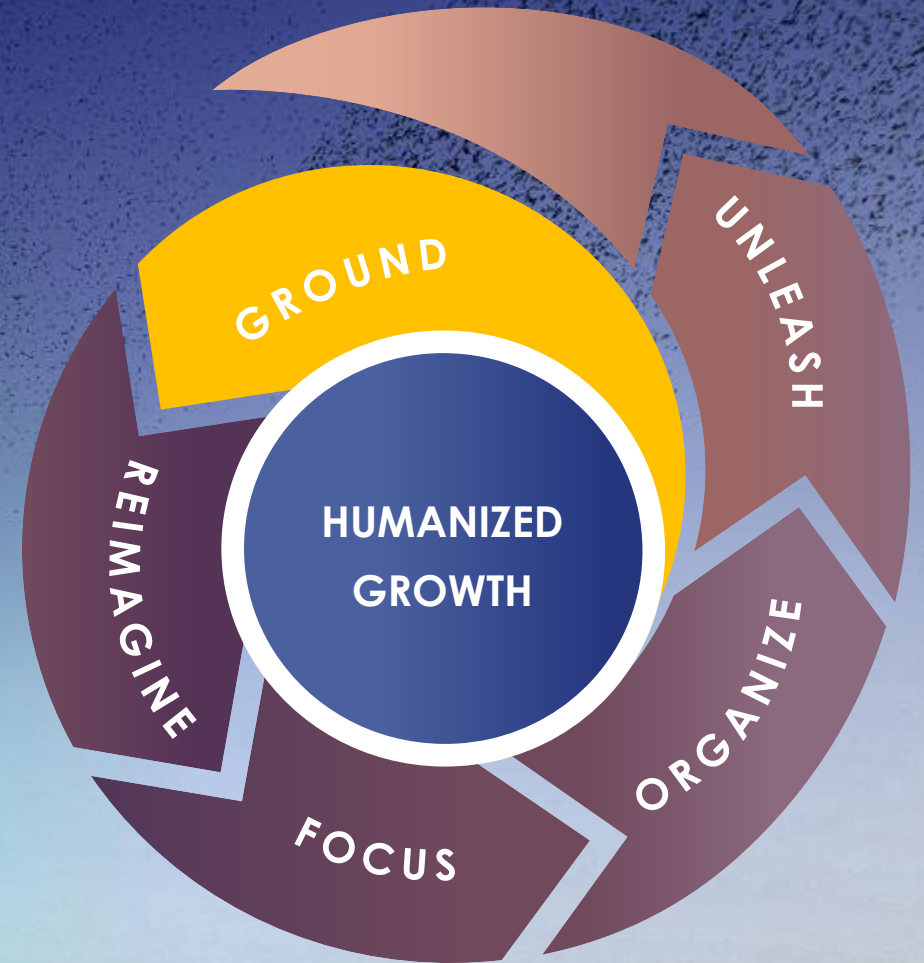
Driving the Culture



In Summary

Ground

Human First



Reimagine

Future backward



Focus

Adaptive Change



Organize

*Systemic
Interdependence*



Unleash

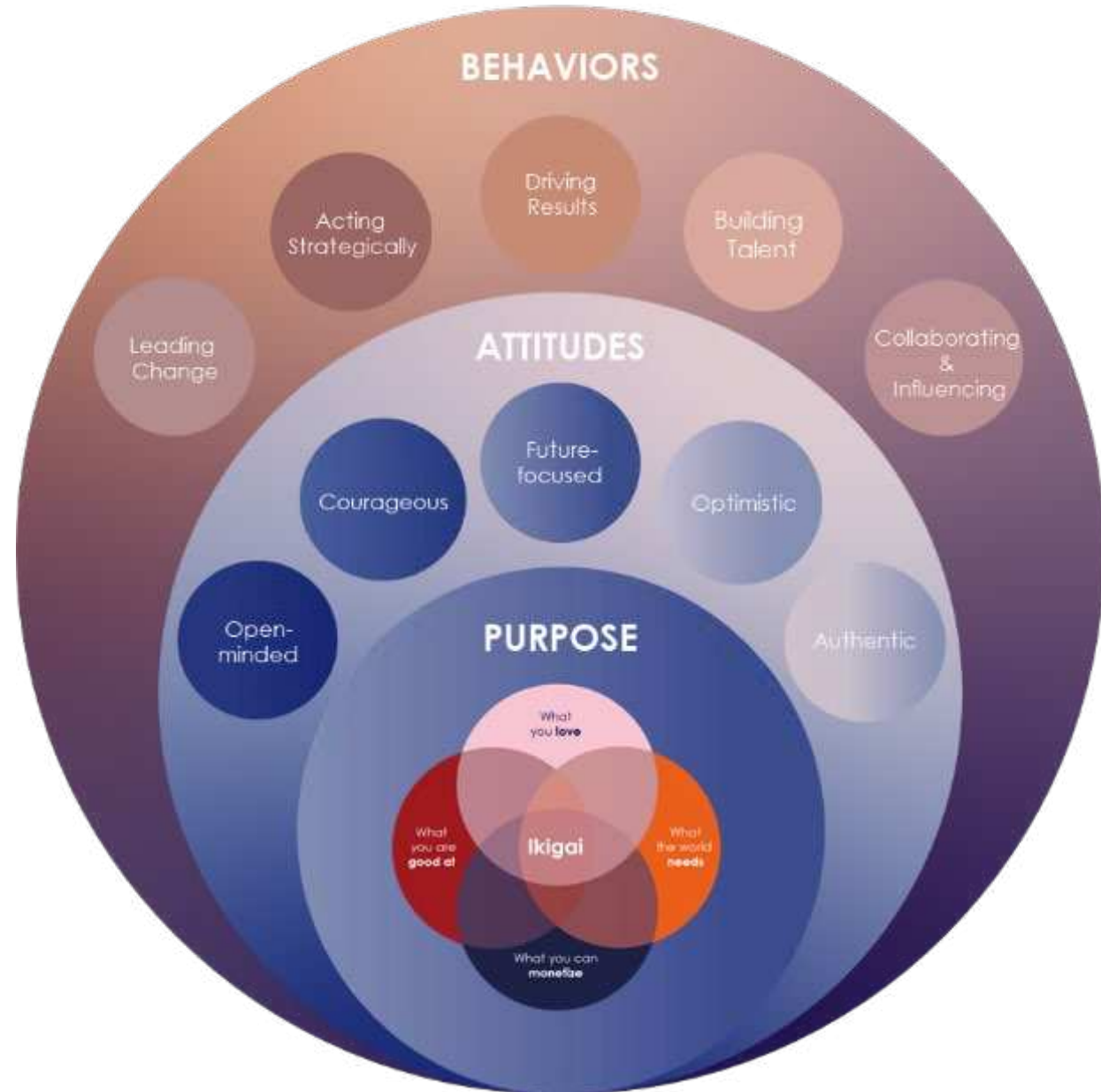
*Role Modelling
Da Vinci Leadership*



Drivers of Humanized Growth



Da Vinci Leader Profile



Expanding Influence





Questions?

Thank you.