

The CEO Forum

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VIDEO-CONFERENCING
Krish Ramakrishnan
Co-Founder and CEO
**BlueJeans
by Verizon**



TRAVEL
Anthony Capuano
CEO
**Marriott
International**



PROFESSIONAL BRANDING
Erica Lee
CEO
**Marquis
Who's Who**



COMMUNICATION
Barbara Humpton
President and CEO
**Siemens
Corporation**



CUSTOMER SERVICE
Matt Carter
CEO
Aryaka



CLOUD
Bruce McClelland
President and CEO
**Ribbon
Communications**



LEADERSHIP
Joseph Hansen
Founder and CEO
Buy Box Experts



NON-PROFIT
Jo Ann Jenkins
CEO
AARP



RISK STRATEGY
Bill McNabb
Former CEO
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CONSUMER PRODUCTS
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A few days ago I was speaking with the CEO of a \$25 billion company who shared something I hadn't considered, "Sustainability starts with innovation; innovation starts with diversity of thought."

To me, this all comes together in a new integrated model where everything works together to build better enterprises. And when we all transform our enterprises, we elevate the economy and ultimately society. Business is truly the engine of change.

So in this edition, 10 Leaders in Innovation, you will gain new insights from our 10 category leaders on how you can succeed through innovative business and leadership models. An example from one of the 10 CEOs is, "Getting to the heart of diversity, think about Dennis Rodman. He was so different but he was actually the missing piece to greatness and championships. He even made Michael Jordan better. Companies need to find their Dennis Rodman!"

Also in this edition there is a special section on The Transformative CEO Summit, where 20 CEOs convened on June 21, 2021 to help elevate CEO thinking and solve the problems of our times. Hope you find great value ...



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Tony Capuano



Robert Reiss: Describe the Marriott portfolio and what makes it unique.

Tony Capuano: One of the things Marriott International does best is offer our guests an unparalleled selection of choices. The diversity and global nature of our portfolio means travelers can find a perfect match for nearly any experience or destination. We truly have a brand for everyone.

Our portfolio includes 30 brands – many of them iconic -- ranging from luxury properties such as The Ritz-Carlton and St. Regis Hotels & Resorts, to business and family-oriented properties such as Westin Hotels & Resorts and our flagship Marriott Hotels. We also operate business-focused brands such as Courtyard by Marriott and longer-stay options including Element by Westin.

We have more than 7,600 properties around the world and it extends beyond hotels. With growing demand for the additional space and flexibility that rental homes provide, Homes & Villas by Marriott International has nearly 30,000 luxury homes available – with top-quality amenities such as private pools and 24/7 support. In this global pandemic, private luxury accommodations like these offer socially distanced retreats in appealing destinations from Palm Springs to Tuscany.

In addition to rental homes, many of our guests have told us they want luxurious, worry-free vacations with brands they trust. In 2019, we launched a new resort platform, All Inclusive by Marriott International featuring Marriott Hotels, Westin Hotels, Autograph Collection, Tribute Portfolio and Delta Hotels by Marriott – with more brands in the pipeline. This vacation segment is a natural progression for us and today includes all-inclusive properties on Antigua and Barbuda, Barbados, Mexico, Costa Rica, Dominican Republic, Jamaica and Saint Lucia.

Our entire portfolio is supported by Marriott Bonvoy, our travel program and marketplace, where

“What we learned in the face of this unprecedented challenge was that, ultimately, companies are measured by how they make progress when facing major headwinds.”

our more than 150 million members earn and redeem points with hotel stays, our co-branded credit cards, car rentals, flights, dining and more. As more and more people begin to hit the road again, Marriott Bonvoy stands out as a unique program helping guests explore the transformative possibilities of travel.

What did you learn going through the pandemic where travel was hit hard in an unprecedented way?

I'll start with some context. In April 2020 – in the midst of the greatest challenge this company has ever experienced -- global occupancy was 12 percent, 25 percent of our hotels were closed and our revenue per available room (RevPAR) was down 90 percent from the prior year. Many of our associates were furloughed or on reduced work weeks. J.W. Marriott Jr. would tell us that he had seen wars and terrorist acts and economic crises before but this, by far, was the



The CEO Forum Group has selected Tony Capuano and Marriott for the 2021 Transformative CEO Award in Innovation for the category of Travel for helping lead the travel industry during the most challenging time in the organization's history.



worst. What we learned in the face of this unprecedented challenge was that, ultimately, companies are measured by how they make progress when facing major headwinds. The choices are simple. Either you focus solely on survival, you give up or you innovate and transform yourself to meet your new reality. We chose to lean in and invest in our business because we believed in the enduring power of travel. As we head into recovery, I'm so pleased we made the right choice.

Talk about Marriott's philosophy to innovation and how this manifested itself over these two trying years.

One of the core values of our company is to embrace change. That philosophy dates back to our founding in 1927 just before the Great Depression. COVID-19, of course, has forced us to embrace change at a whole new level.

At the start of the crisis, it was clear that cleanliness and safety would be top of mind for our guests and associates. We introduced new standards and enhanced cleaning technologies, including electrostatic sprayers with hospital-grade disinfectant to sanitize public spaces throughout our hotels. We leveraged mobile technology to reduce contact



during stays, allowing – where available -- for mobile check in, mobile keys and mobile guest services (requesting towels, food and more via app).

We recognized that most of our loyal Marriott Bonvoy members could not travel so we created new ways to stay engaged with them – rolling out a partnership with Uber Eats, introducing points promotions for gas and groceries with our co-branded credit cards and scaling up our home rental business from 2,000 homes to 30,000 homes.

We also focused on generating demand with cre-

“I think people will seek more meaningful experiences – traveling to different places and making time to do different things – after enduring this pandemic.”

ative offerings such as “staycation” and “bleasure” packages where guests could take their work to our hotels and receive perks such as early check in, late check out, supervised children’s activities and more. We will continue to adapt and change as the recovery unfolds, always with a focus on the pillars of our business and keys to our future: our associates, guests, owners and franchisees.

Out of all your brands, how do you determine what innovations to make and what will never change and will stay true to all your brands?

A brand, by definition, is defined by its culture, standards and traditions. Guests know what to expect when they check into The Ritz-Carlton and the Courtyard by Marriott. That said, every brand must evolve over time, in a way that is brand appropriate and in step with the times. Innovation today might mean introducing a mobile check-in option, vegan menu selections or charging stations for electric cars. Hospitality is always evolving. Our core values will not. Guests, at all of our properties, can always expect a warm welcome and a fond farewell.

How do you see the future of travel and hospitality as we emerge from the pandemic?

I think people will seek more meaningful experiences – traveling to different places and making time to do different things – after enduring this pandemic. So many lives were lost and others faced serious social, health and economic issues. It still seems surreal that we were sequestered and I think we have all emerged from our homes with a new perspective on life. Travel is a means to shake off the pandemic -- learn new things, hear new sounds and taste new cuisine. The time is coming when we will face no

restrictions and the world will be a playground to explore. I look forward to that day and I know the hospitality industry will be waiting with open arms.

What did you learn about leadership from Arne Sorenson ... and if you could have a conversation with Arne right now, what would you tell him?

Arne Sorenson was a remarkable person. We worked together for more than 25 years and I am so proud and grateful to have called him my friend and mentor. One of my favorite trips with Arne sums up just how special he was as a leader. After we acquired Starwood Hotels and Resorts Worldwide in 2016, Arne took his senior leadership team on an eight-day whirlwind tour around the world, visiting properties. He wanted us to stop at as many properties as we could to welcome our new associates and show them that our Marriott “people first” culture was genuine.

Arne made a point to shake every hand he could and look people in the eye. He was sincere and caring. He also made a point to spend time with his leadership team outside of these meetings. I remember one overnight flight in the Middle East in particular. As daybreak approached, he woke us all up and brought us to a lounge at the back of the plane so we could spend time together and enjoy each other’s company. He wanted to build a cohesive team that, while not afraid of some spirited debate, truly liked and respected each other. It worked. Our jobs and our impact are infinitely better because we are all rowing in the same direction. That was a master class in leadership I will never forget.

If I could talk to Arne today, I know he would tell me to put my sorrow aside and get back to the business of running the company for the hundreds of thousands of people who are depending on us. In that same imaginary conversation, I would assure him that we are all hard at work, building the legacy and advancing the strategies he left in place so we can navigate this pandemic and push towards recovery and growing the business.



Anthony Capuano
Chief Executive Officer
Marriott International

Anthony “Tony” Capuano is Chief Executive Officer of Marriott International, where he presides over the world’s largest hospitality company and some of the most iconic brands in travel. Capuano joined Marriott in 1995 and was instrumental in its steady growth over the years which culminated in the acquisition of Starwood Hotels & Resorts Worldwide in 2016. The company now has more than 7,600 properties across 133 countries and territories and 30 brands. It also has the travel industry’s largest customer-loyalty program, Marriott Bonvoy, which has more than 147 million members. Previously, Capuano was Group President, Global Development, Design and Operations Services where he led the strategic unit growth of all of Marriott’s brands while overseeing the global design team and Marriott’s global operating standards and protocols. Capuano earned a bachelor’s degree from Cornell University in Hotel Administration. He is a member of the Cornell Hotel Society, The Cornell School of Hotel Administration Dean’s Advisory Board, the Business Roundtable and the American Hotel and Lodging Association’s IREFAC Council. Additionally, Capuano is a member of the Board of Save Venice, a nonprofit organization dedicated to preserving the artistic heritage of Venice, Italy. He resides in Potomac, Maryland with his wife and daughter.

Marriott®
INTERNATIONAL



Robert Reiss: What is your vision for healthcare in America?

Jo Ann Jenkins: At AARP, we envision a society in which all people live with dignity and purpose and fulfill their goals and dreams. We work every day to empower people to choose how they live as they age. While we focus on serving people age 50 and over and their families, we realize that aging doesn't begin at 50. Healthy aging is a lifelong pursuit. As such, my vision for healthcare in America is that all people will be prepared to live longer, healthier lives. They will have more tools and knowledge to be proactive about their health and wellness. We will have a robust market of innovative health-related products and services that support longer, healthier lives. People will have access to affordable healthcare at any age. And, we will all be better equipped to care for each other as we age.

Talk about how specifically you are educating

your 38 million members and the public about healthcare.

We're educating our members and the public by being both a wise friend and fierce defender of their needs and interests. As a wise friend, we use our extensive communication channels—including the na-



The CEO Forum Group has selected Jo Ann Jenkins and AARP for the 2021 Transformative CEO Award in Innovation for the category of Non-Profit for creating an unequalled model to transform society through disrupting aging and transforming healthcare.

“We’re educating our members and the public by being both a wise friend and fierce defender of their needs and interests.”

tion’s most widely circulated and read magazine, our award-winning website, and wide-ranging social media network—our innovative programs and services, our nationwide presence and our research capabilities to provide them with trusted and unbiased information and help them navigate complex choices.

As a fierce defender, we continue to champion societal change. We advocate for older adults with national state and local lawmakers to help secure sufficient resources to meet people’s needs. That means:

- Fighting ageism—both in society and in the workplace,
- Pressing for sustainable caregiver supports,
- Inspiring millions to take healthier steps in their daily life,
- Pushing government and business to address healthcare and prescription drugs,
- Helping people recognize and guard against fraud, and
- Advocating for individual data control and privacy in the 21st century. This is extremely important for an individual’s medical records and data as well as their financial data.

All of this came to the forefront when COVID-19 hit. The facts are devastating, especially for people 50-plus.

- More than a half million American lives now have been lost due to COVID.
- Nearly 95% of those who have died were age 50 or over.
- About 40% have been residents and staff in nursing homes, though nursing home residents are less than 1% of the American population.

As a social mission organization, we’ve stepped up

to meet that need. And, I’m especially proud that we’ve been able to be there for our members and people 50-plus.

- We were there with the latest unbiased information from the experts through our publications, newsletters, our website, Tele-town Halls and other virtual events.
- We were there advocating for their best interests as Congress and the Administration debated all of the Relief bills.
- We were there to make sure they got their stimulus checks.
- We were there to make sure Medicare would cover their telehealth visits to their doctors.
- We were there to help them stay in touch remotely with family members and friends.
- And, we were there to help them deal with a wide array of nursing home issues.

Our current focus is now on making sure that everyone who wants a vaccination will get one, again by being a wise friend and fierce defender of our members’ and all older adults’ interests.

As a wise friend, we’re a trusted voice for all older adults; to bring them timely and trustworthy information from noted experts on issues related to vaccines and treatments. Because of the CDC’s data regarding the impact of COVID on older adults—and the stories we hear from our members and their families—we’re urging older Americans to get vaccinated as soon as possible. Deciding whether or not to get vaccinated is a choice each person must make for themselves. We recognize that it’s an individual choice, but it’s a decision that impacts society as well as you as an individual. We are working to make sure that people have the information they need to make an informed decision.

As a fierce defender, we’re continuing to engage policymakers at all levels about the priorities of older adults in the pandemic, including vaccines. We’re continuing to fight for federal investments to support the development of vaccines and treatments—and to ensure that treatments and vaccines

are available at no-cost and accessible to all. We're also fighting for the health and safety of long-term care residents and staff by advocating a five-point plan to protect nursing home residents that includes: Regular testing and reporting, adequate PPE and staffing, transparency and accountability for how state and federal COVID funds are used, virtual visitation for families, and a rejection of blanket legal immunity for long-term care facilities.

At the same time, we've continued innovating. As part of our significant response to COVID-19, we built and launched AARP Community Connections. This online platform has helped over a half million people organize and find mutual aid groups and access support from trained volunteers in communities nationwide.

As we look to the future beyond COVID-19, one area of focus for us is to build equity into the recovery in terms of health, wealth and aging. We see an opportunity to build on our efforts to address long-standing disparities in health, economic security and quality of life—and to redouble our efforts to combat racism and ageism.

Health care has contributed to increases in life expectancy, but the health care system has not fully adapted its cost structures and service models to meet the growing demand, and that includes addressing the challenges facing Medicare and Medicaid.

We're also addressing issues related to caregiving and long-term supports and services, which have become much more apparent during the pandemic.

And, we're putting more focus on the social determinants of health. We know that the decisions we

make every day, the quality of our relationships and the environment we live in have more to do with the quality of our health than the medical care we receive.

What are the challenges with insurance and what is AARP doing?

Health care has contributed to increases in life expectancy, but the health care system has not fully adapted its cost structures and service models to meet the growing demand, and that includes addressing the challenges facing Medicare and Medicaid. Through our advocacy at the national, state and local level, we're working to ensure all people have access to quality, affordable healthcare coverage by



protecting and improving the ACA, Medicare and Medicaid; working to lower prescription drug prices; and advocating for the country's over 40 million family caregivers.

One of our top priorities is working to lower the cost of prescription drugs, and we're working at both the state and federal level advocating for measures to make that happen. Prescription drug prices are a high priority for AARP members and all Americans. AARP recognizes that we all need and value the products that pharmaceutical companies develop, but we also need them to be affordable. The pandemic has made that abundantly clear.

“As we look to the future beyond COVID-19, one area of focus for us is to build equity into the recovery, in terms of health, wealth and aging.”

Older Americans have seen their prescription drug prices skyrocket. In our latest AARP survey, more than half (58%) of adults 50 and older said they are concerned they will not be able to afford prescription drugs over the next few years for themselves or their families. Three in four (77%) reported they take prescription medications on a regular basis, one-fifth of respondents said they had not filled a doctor's prescription in the past two years because they could not afford it. While that number is unfortunately high, it's not really surprising. When we looked at the prices of widely used and brand name prescription drugs, we found that they are growing at twice the rate of inflation in 2020. One of the reasons for this is that we don't have anything in the U.S. healthcare system that would prevent drug companies from setting very high prices and then increasing them any time they want. When we asked if they agreed that drug prices could be lowered without harming innovation of new medicines, about 80% strongly or somewhat agreed.

Even if you do not take prescription drugs frequently or at all, you see the result of rising prices in your health insurance premiums, deductibles and your taxes. Higher drug prices also affect public insurance programs like Medicaid and Medicare. Spending for prescription drugs in those programs has increased dramatically since 2005.

A lot can be done to bring down the skyrocketing cost of prescription drugs. And we are continuing to work with the Administration and Congress, as well as governors and state legislators to fight for commonsense solutions that result in lower prices for prescription drugs.

Describe some of the behind the scenes actions AARP is taking to improve healthcare in America.

There are three areas where we are working behind the scenes to improve healthcare in America that people may not be aware of: Investment, Innovation, and Collaboration. Here are some examples:

- We established the AARP Innovation Fund—the first of its kind in the non-profit world—to spur breakthrough products in the marketplace. Our goal was to push out more capital to innovative companies focused on improving the lives of people 50-plus and their families. Our initial focus has been on Aging at Home, Convenience and Access to Health Care, and Preventive Health.
- To enable the exploration of significant innovation opportunities, we created an internal innovation center called AARP Innovation Labs to engage, support, and collaborate with startups to transform industries and change lives. Since 2017, we have engaged with 120 startups and supported dozens of new products and services.
- In partnership with the Research Park at the University of Illinois at Urbana-Champaign, we established Tech Nest, an innovative technology lab that employs academic talent to create technology solutions for people 50-plus.

• We're also deeply involved in helping people maintain and improve their brain health as they age. While many people use our Staying Sharp digital platform to access tools and information we offer there to protect and strengthen their brain, we're also active behind the scenes investing and collaborating with other organizations to address brain health issues. For example, through the AARP Brain Health Fund, we have invested \$60 million in the Dementia Discovery Fund, which in turn invests in research and development to identify potentially cutting-edge therapeutic approaches that could lead to effective treatments and ultimately a cure for Alzheimer's and other types of dementia. We also convened the Global Council on Brain Health to bring together scientists, doctors, scholars and policy experts around the world to debate the latest in brain health science to reach consensus on what works and what doesn't and to translate critical scientific information on brain health into simple actions people can take every day to help stay sharp throughout their lives. And last year, we joined with Women Against Alzheimer's and Women's Alzheimer's Movement (founded by Maria Shriver) to release a landmark report, "The Role of Alzheimer's, Dementia and Caregiving on Women," which sets forth a strategy for improving women's brain-health research and policies over the next decade.

• In 2019, AARP joined with the U.S. National Academy of Medicine to launch The Global Roadmap for Healthy Longevity, an initiative to bring together thought leaders from a wide range of fields to identify the necessary priorities and directions for improving health, productivity, and quality of life for older adults worldwide. This initiative is focusing on three areas where the need is most urgent: (1) The social, behavioral, and environmental enablers of healthy longevity; (2) The role of public health and health care systems, including community and home health care, the important role of family caregivers, as well as public health, health promotion, and prevention; (3) The opportunities for research and development across basic, clinical, pharmaceutical, social and behavioral sciences; bioengineering; information

technology; and assistive technologies.

What can CEOs do to help improve healthcare in America?

Improving healthcare in America requires an integrated approach involving collaboration from all sectors of society—not just those in the “health care system.” I refer to this effort as the 3-Ps:

- Personal responsibility
- Private sector, and
- Public sector (community, state and national government)

CEOs in all industries have an important role to play in this. Achieving healthy longevity requires decisive, multisector action. We need a comprehensive global effort to guide the implementation of evidence-based strategies to advance healthy longevity among all people.

“A lot can be done to bring down the skyrocketing cost of prescription drugs. And we are continuing to work with the Administration and Congress, as well as governors and state legislators to fight for common-sense solutions that result in lower prices for prescription drugs.”

We must explore innovative approaches to improve longer lives in practical and equitable ways. That means examining the biology of aging and making use of tools to prevent diseases, such as biomarkers and other disease indicators. It means grappling with new health care delivery options and thinking more about mobility and functionality when it comes to physical health. It means reimagining possibilities in housing models, transportation and ur-

ban planning. It means delving into the social and behavioral determinants of health, including social connectedness, and the promises of technology to offer assistance through robotics, artificial intelligence and access to information.

We're already seeing a number of non-traditional healthcare companies moving into this space, developing new products and technologies to help people live longer, healthier and more productive lives.

CEOs also have a role to play as employers by adopting policies and practices that encourage healthy lifestyles, that make quality healthcare affordable and accessible to all employees, and that recognize and support the role that employees of all ages play as caregivers. For example, at AARP, we offer employees paid caregiving leave in addition to sick leave and vacation leave. Other examples include flexible work arrangements, employee assistance programs, smoking cessation programs, exercise facilities and classes and on-site medical clinic.

As CEOs, each of us has a responsibility and a moral obligation as citizens of this great nation to not only deliver a profit to our companies, but to improve the lives of those less fortunate than us—to share the opportunities presented to us with others.

You've coined the term 'disrupt aging' ... what are steps we all can take?

Disrupt Aging is about changing the conversation in this country about what it means to grow older. The way people are aging is changing, but many attitudes and stereotypes about aging are not. We need to challenge those old stereotypes and attitudes and spark new solutions so more people can choose how they live as they age.

The time has come for all of us to cast aside outdated attitudes and stereotypes about aging and understand that a healthy, engaged, and productive older population has the potential to be an economic boom, not an economic and social burden. It's time

to recognize that as we extend healthy longevity, the growing number of older people is not a drain on society, but a key driver of economic growth, innovation, and new value creation.

Disrupting healthcare requires four major shifts:

1. From physical and mental diminishment to physical and mental fitness. People don't want to just survive as they get older, they want to continue to thrive.
2. From Primary focus on treatment to focus on prevention & well-being. Well-being is more than the absence of illness. We're taking more responsibility for our own health, seeking more and better information and tools to help us make healthier decisions before we get sick. We also want tools to help us adopt lifestyle changes that lead us toward physical and mental fitness and enhance our well-being—not just treat our ailments.
3. From Dependent Patients To Empowered Users. People today want to be active partners in their health care instead of being a dependent patient.
4. From Uncertain Access to Care To Dependable Access to Care. Health care is more than health insurance. It's also about receiving the right kind of care that addresses our desire to maintain a vital lifestyle.

If we all work together in the public sector, the private sector and as individuals to shift the focus of health healthcare, we can extend healthy longevity and productivity. As people live longer, healthier lives, they could stay in the workforce longer, whether motivated by desire or need. They could continue contributing to their families, communities and society. They could delay or reduce admissions to hospitals and other care facilities and enjoy active, independent, and fulfilling lives while enriching their environments in many ways.

Any final thoughts on healthcare in America?

Health disparities that relate to race, ethnicity, gender, sexual orientation, age, socioeconomic status, and geographic region exist in many U.S. communities. Because of health disparities, these populations have some unique needs when it comes to health and

health care that impact their ability to age in good health.

These disparities are not random. They are the result of a long history of inequality due to a lack of social, economic and political opportunities. And, they have created an increased focus on the need to address these longstanding disparities.

As we look to the future beyond COVID-19, one area of focus for us is to build equity into the recovery in terms of health, wealth and aging. We see an opportunity to build on our efforts to address long-standing disparities in health, economic security and quality of life—and to redouble our efforts to combat racism and ageism.

Disparities in health status not only affect the people directly impacted by them, but they also limit efforts to improve the quality of care and health for the broader population and result in unnecessary costs.

Longer lives are a triumph of medicine, public health, technology, and international development. But whether the extra years will be good ones – and whether societies and economies will benefit as a result – depends on the actions we take now. To be sure, an unprecedented and exciting opportunity lies before us. But in order to take advantage of those opportunities, in addition to increasing the life span, we must also increase the health span—the years we maintain good health.

Capitalizing on such an unprecedented opportunity, however, will require a commitment to innovation across all sectors of society, from the personal, private and public. It is up to us to take heed and harness what's possible. Only then can we create the sort of healthy longevity we all deserve.

At AARP, we're working to ensure that all people have access to the resources, services and support that empower them to live a life of dignity, good health and purpose—regardless of age, race, or income.



Jo Ann C. Jenkins
CEO
AARP

As CEO of AARP, Jo Ann Jenkins leads the world's largest non-profit, nonpartisan membership organization with nearly 38 million members. Since 2014, Jo Ann has transformed AARP into a leader in social change empowering all people to choose how they live as they age. Under her leadership, AARP has won the Malcolm Baldrige National Quality Award, has been recognized as one of the World's Most Ethical Companies, and has been named to the Washington Post's Top Workplaces and Fast Company's Best Workplaces for Innovators.

Her best-selling book, Disrupt Aging, has become a signature rallying cry for revolutionizing society's views on aging by driving a new social consciousness and sparking innovative solutions for all generations.

She holds board and advisory positions at numerous corporate and civic organizations. She is a Baldrige Fellow and received the Baldrige Leadership Award. In 2019 and 2021, Fortune named her "One of the World's 50 Greatest Leaders."





Enhance Your Innovation System

Larry Ackerman and Gerald Sindell for the Identity Dynamics Institute (identitydi.com)

Every organization has a system for innovation. And yet, even the best organizations have difficulty consistently bringing new products and services to market that keep them ahead of competitors. Boston Consulting Group's *Henderson's Institute* reports (in Martin Reeves's and Jack Fuller's new book *The Imagination Machine*, HBR Press 2021) that since the 1960s the average number of companies dropping out of the Fortune 500 has increased by 36% annually. More sharply significant is that the average number of companies in those segments in which the top player has led for more than five years has dropped by nearly 50%. As Reeves and Fuller observe, "Outperformance quickly fades to the mean."

We've been making some important discoveries about why certain companies thrive for very long periods of time, and from that work have discovered some refinements to the innovation system that will improve your company's competitive position. With these refinements, innovation efforts will take full advantage of the unique strengths of your organization. As a result, whatever offerings you introduce will be inherently differentiated.

Most innovation begins with what the market is telling us. We can look at our current sales performance and listen to insights our sales executives glean from our customers. For most organizations, the next step is to unleash R&D and marketing teams to conceive and develop new products and services that will meet the evolving needs of customers. And finally, the organization must invest in the likely winners, and support those offerings with robust launch strategies.

But if we do that, and just that, we are likely to find that we do not achieve our full potential in the marketplace. Something will be missing. For instance, we may be guided primarily by benchmarking, which will ensure that we're consistently behind the competition. Or, we might feel the need to constantly reinvent ourselves, which is exhausting and typically a waste of resources.

What's missing is that we are not capitalizing on the one force we can rely on to help us achieve our full potential. That force, simply, is our identity. Identity is the deepest true thing about an organization — deeper than its goals,

deeper than its culture, even deeper than its purpose. It's the driving force that began with the company's founders and continues to explain how we create value today. If we allow that force to flow fully, our identity will keep our innovation efforts aligned with what makes us different, tapping into our unique strengths — the things we can do that no one else can. When our innovation is based on what makes us unique, no one can compete head on with our offerings.

Let's go back to what we can learn from the market and focus on the most important element — we need to discover what our customers love about our company, not just about a particular product. What draws them back to us? What causes them to give us the benefit of the doubt, if and when we've slipped up? Moreover, do our customers know what we really stand for?

Apple's incredible run of continuous innovation, its magic, is that it has never lost sight of its fundamental identity — to humanize the computer. What Apple understands intuitively, and is the key to its successful innovation today, is recognizing the need to not change who we are; but to use who we are to change.

There is one more contribution that knowing our identity will faithfully contribute to our innovation system: a vivid understanding of how we succeeded in the past. Powerful secrets to innovation can be uncovered by digging into the history of our company. Inevitably, we can uncover buried evidence of how the organization has managed to create unique value since its inception. Those patterns, often overlooked, are always there, waiting to be unearthed, helping to clarify identity, and adding critical insights about what sets the company apart from all others.

When an organization is able to bring its identity into the innovation process, it cannot go astray. There will be no unwitting loss of The HP Way. Boeing will never again need to explain why they failed to "Build something better." Sears would be able to revive one of its original promises to itself, without irony, "We can't afford to lose a customer."

When innovation expresses identity, the odds of provid-

ing market-leading products and services increase, significantly. Management's challenge is to ensure that the value-creating power of identity fuels the innovation system every step of the way. Leveraging identity doesn't just enhance the odds of near-term success; it ensures that your company will realize its long-term potential for making a unique and sustainable contribution in the world.



Larry Ackerman is a partner with the Identity Dynamics Institute and a leading authority on organizational and personal identity. He is the pioneer of Identity-Based Management, a comprehensive discipline for tapping into the value-creating core of organizations to help

*them build distinctive, authentic and sustainable businesses. In 2009, Ackerman received a Malcolm Baldrige Quality Improvement Award for developing and quantifying Identity-Based Management. His diverse clients have included AARP, Alcoa, Dow Chemical, Fidelity Investments, Lockheed Martin, Maytag, National Geographic and State Farm Insurance. Ackerman has published two groundbreaking books on identity. The first, *Identity Is Destiny: Leadership and the Roots of Value Creation* (Berrett-Koehler, 2000) is aimed at senior executives who want to harness the uniqueness and potential of their institutions. His second book, *The Identity Code: The 8 Essential Questions for Finding your Purpose and Place in the World* (Random House, 2006) is for individuals seeking to create more fulfilling, meaningful lives.*



Gerald Sindell, Partner of Identity Dynamics Institute, is driven by a deep belief in the necessity of human progress, and brings his wide experience in all types of media in service to his efforts to bring better ideas to the marketplace of ideas. He is an award-winning motion picture writer/director/

*producer, a publisher of many best-selling books, an author of a work on the theory of innovation (*The Genius Machine*, New World Library, 2009) and is a systems integrator, having brought together the first use of a Systems Dynamics model, in this instance of large-scale implementation, with a real-time 3D interactive environment (*Simplementation*, including a series of lectures at National Defense University). During the Covid-19 era, Sindell co-wrote the book, *How Architecture Tells, 9 Realities that will Change the Way You See*, (Oro Editions, Nov, 2021).*

Krish Ramakrishnan



“We’ve always concentrated on how enterprises can enable video communication at mass scale with a high degree of security and interoperability, as well as manageability with analytics.”

Robert Reiss: Talk about your original vision in co-founding BlueJeans?

Krish Ramakrishnan: The vision for BlueJeans was to democratize video communication. My co-founder, Alagu Periyannan, and I really believed video was going to be the future of enterprise communication, and the only way to truly make that happen is to democratize it by making it interoperable with all systems. In doing so, it lowers the barrier to entry so that more people can have access, something that was not the case 10 years ago. For this reason, we focused heavily on building a product designed for interoperability. And we are proud to say that today this vision has been largely accomplished in the industry.

What is BlueJeans’ role in a world where video conferencing is ubiquitous and how is BlueJeans different?

What we previously defined as the future of work in terms of workplace flexibility is now just work, and at BlueJeans we’re all about optimizing the workplace experience in whatever form that takes on for our customers.

This is what drives us toward relentless innovation. The meaning of the workplace has evolved beyond the office



The CEO Forum Group has selected Krish Ramakrishnan of BlueJeans by

Verizon for the 2021 Transformative CEO Award in Innovation in the category of video-conferencing. As the pioneer of enterprise video-conferencing, their breakthrough model includes superior security and many unprecedented tools including Smart Meetings, which enables crowdsourcing meeting notes.

“Solving a pain point itself won’t disrupt the industry. You have to look at the trend lines, not the headlines.”

in a physical sense to where the ‘office’ is no longer directly linked to the concept of ‘work’. We can work and still be productive from anywhere. This past year has proven that. Now the challenge is to take those tangible office experiences and replicate them virtually in a way that will allow to redefine and realign on what we expect from the workplace experience.

BlueJeans pioneered enterprise cloud video conferencing, but it’s this emphasis on constantly improving the customer journey and their experience with our products that truly differentiates us. We recently received a score of 9.3 out of 10 by a third party review site for our BlueJeans Meetings Customer Support, and this is important to us on so many levels. Providing world-class care to our customers has always been top of mind for us, and also for Verizon’s leadership team, and we’re glad to see that coming through.

From a product standpoint, we’ve always concentrated

on how enterprises can enable video communication at mass scale with a high degree of security and interoperability, as well as manageability with analytics—and that together makes the differentiation of BlueJeans. The fact that nearly every enterprise was already cloud-ready by the pandemic speaks to the pioneering thought behind BlueJeans and cloud interoperability and cloud-based video communication.

As a true disruptor, what is your process towards creating significant innovation?

When you have to disrupt the market, there are several ways to do so using technology or new business models. What I look for is whether the technology focuses on multiple trend lines that are converging. For instance, one reason for mass video adoption is the need for collaboration in an increasingly distributed workforce, availability of bandwidth and consumerization and acceptance of video. These are multiple converging trend lines, and when you look at and project that, you can start to formulate ways to disrupt the market rather than just addressing a pain point, which tends to be a feature of another platform. Solving a pain point itself won’t disrupt the industry. You have to look at the trend lines, not the headlines.

Talk about the Verizon alliance.

Verizon and BlueJeans are a perfect partnership. Verizon is a leading provider of networking and mobile connectivity with a high degree of reliability, security and manageability for consumers and enterprises. BlueJeans has many of the same setup and core design principles around security, scale and ease-of-use, so when you combine the two, what you have is a video conferencing solution that runs on a great networking platform that can provide better quality and highly secure video and enable newer applications that can only be possible by elimi-



Co-Founder and CEO BlueJeans by Verizon

nating latency and network errors in the process.

You mentioned security was a big differentiator in the video conference world, what specifically is your model?

BlueJeans always focused on providing video solutions for businesses and the enterprise; therefore, security was built in at the software design stage rather than being an afterthought. Supplying BlueJeans to some of the world's most demanding organizations, including those in social media, banking and finance, means we also have to pass all of their security needs. As such, we've made security an active part of the design process and are always continuing to look for and test our product with the most secure tools available.

On a personal note, I've used BlueJeans for CEO roundtables, and the real-time summaries were novel and helped me capture information super-quickly for my Forbes articles - describe the process?

BlueJeans is all about making meetings happen efficiently. All organizations care about meeting productivity, and no one wants to have meetings just for the sake of meeting. One area we wanted to improve upon to increase productivity is how we take, organize and share meetings notes and action items. With Smart Meetings, you can crowd source the meeting notes during the meeting by making meeting highlights, comments, etc. This creates one system of record on the meeting versus everyone writing down their own dispersed notes that often don't end up getting shared. By enhancing meeting productivity and accuracy of information, we can make meetings more efficient and reduce the need for some meetings altogether—or in the very least the number of attendees who need to be in every meeting.



What did you learn from launching BlueJeans Telehealth during the pandemic?

During the pandemic, every provider needed to adopt a video conferencing tool to meet with patients. BlueJeans already had several customers using our Meetings solution that were able to adopt

“With Smart Meetings, you can crowd source the meeting notes during the meeting by making meeting highlights, comments, etc. This creates one system of record on the meeting versus everyone writing down their own dispersed notes that often don't end up getting shared.”

it quickly during the pandemic, but we thought we could improve upon experience. So went back to drawing board and really thought about would be most important for both patients and providers when it comes to their televisits. This is where the concept of the waiting room came from. While you

Krish Ramakrishnan



wait, you can fill out forms, upload pertinent data, watch videos, and get notified when the doctor will see you to simulate a more realistic in-person experience. We've also integrated with leading electronic health providers to make scheduling and EHR workflows easier.

Finally, we wanted to make sure our solutions met all regulations to be HIPAA-ready and adopted a pricing model more similar to how hospitals get reimbursed, which is through a price per visit model rather than the traditional IT buying model video conferencing solutions predominately operate.

What is the future of virtual care, and how will BlueJeans Telehealth transform it?

We're really just getting started when it comes to realizing the future of virtual care. One major area telehealth can help is around what it brings to rural health, where there is often a lack of broadband and access to quality health-care specialists.

We plan to expand into those areas with better Verizon 5G connectivity coupled with better telehealth access, so that anyone can have access to a physician or expert at will. In this regard, we'll be bringing equity to rural areas.

Also, video will play a major role in telehealth in areas such as remote surgeries. Currently, physicians all need to be in the same location, which increases the cost and wait times associated with conducting certain procedures. With remote consulting, you can have surgeons live in person and experts participating virtually to enable easier access to surgeries.

Another good example is the potential for video solutions to impact remote patient monitoring (RPM) and extended care to reduce the number and length of hospitals visits and make nursing home care more municipal.

"BlueJeans pioneered enterprise cloud video conferencing."

How will you be using the Verizon 5G network specifically to impact your delivery on critical healthcare?

Video enabled applications depend on low latency network characteristics, and for high resolution they need plenty of bandwidth. 5G enables both. With those two fundamental characteristics, we can expand the role of video conferencing into high resolution (4K) video conferencing to support use cases such as remote surgeries that require a higher level video quality. 5G enables mobile edge compute where the computation comes to the edge of the network to where the application is rather than over the internet, so it reduces the response times needed. This scenario is best suited for areas like video-enabled robotic surgeries where the response time needs to be in milliseconds. These are some of the newer applications that 5G and MEC enables, and BlueJeans will be leveraging Verizon's capabilities to drive it forward.

What do CEOs not know about BlueJeans by Verizon that you want them to know?

BlueJeans is a video platform built for the enterprise; it's simple, smart and trusted by some of the world's most demanding organizations. But what many CEOs don't know about BlueJeans is the opportunity to leverage our platform for large-scale meetings like town halls and other all-company events. With our Events solution, you can engage up to 50,000 attendees with immersive video, Q&A, polling and meeting controls to ensure you're engaging employees and attendees in an interactive way that allows them to make their voices heard.

BlueJeans is an unexpected name - why did you choose it?

We really wanted the service to be friendly, ubiquitous and universal. Blue jeans are a universally accepted clothing. Everyone owns a pair of jeans, and you can dress them up or dress them down. Jeans have universal appeal similar to what we were trying to achieve with BlueJeans around being widely available, comfortable and democratized.



Krish Ramakrishnan
Co-Founder and CEO BlueJeans by Verizon

Mr. Ramakrishnan is the co-founder and first CEO of BlueJeans Network which was acquired by Verizon in May of 2020. At Verizon, Krish leads the market expansion of BlueJeans into new areas such as Telehealth, Remote Learning and 5G.

Krish has been founder and CEO of successful startup ventures, including Topspin, a datacenter virtualization player (acquired by Cisco in 2005) and Internet Junction (acquired by Cisco in 1995). Krish served as general manager for various business units at Cisco for over 10 years.

Krish currently serves as a trustee of Landmark College in Vermont. In 2019, Krish was awarded an honorary doctorate degree from Monmouth University where he was the commencement speaker for the graduate school.

He has an MSCS from Monmouth University and a bachelor's degree from Madras University, India.

BlueJeans

by Verizon



Robert Reiss: In the summer of 2021 most CEOs are thinking through how they will innovate their business models to emerge stronger post-pandemic. I think the case study of how you handled the financial crisis of 2008 and repositioned Vanguard opens the door for CEO strategic thought today. So, you became CEO just two weeks before the Lehman Brothers debacle ... talk about what it was like then and the challenges that you faced.

F. William McNabb III: It was interesting, I was on stage my first time as Vanguard CEO in front of our big 401k clients, talking about the need to stay balanced, focused on the long term and calm through choppy waters. And I have a soundtrack going through my head while I'm doing this, the world is ending as we know it, the world is ending as we know it. So it was quite an introduction. But you know, the great thing about Vanguard was we had been through a lot: the crash of '87, the currency debacle in '94, the hedge fund issues in '98, that brought down Russia tech wreck. So there had been a lot of contingency work done.

So when things really went south in 2008 from an operational standpoint, we were actually pretty well positioned. And our team really responded incredibly well. The interesting thing, though, was, as we were going through it, it became really clear that this was unlike anything we'd seen before and that the consequences were going to be pretty significant. And our board, which was incredibly supportive, really encouraged us to think aggressively about, you know, how are we going to operate during the crisis? But how are we going



The CEO Forum Group has selected F. William McNabb III for the Transformative CEO Award in Innovation

in the category of Risk Strategy for their turnaround, setting a standard of how an enterprise should transform during crisis.

to emerge from it with a different rate, you know, there was going to be a different regulatory landscape, there was likely to be a different competitive landscape. And even business models were shifting. And you know, that encouragement really took root with our team.

We ended up going off site six months into the crisis, and doing a deep dive on how do we take the great strengths of Vanguard and think about the next decade. And there were some pretty significant pivots that came out of that. One was, we embraced ETFs, which we had

“During crisis, one of the things that really hits hard is the need to make decisions fast, without necessarily all the information. We just had to create structures that allowed us to make decisions very quickly.”

really experimented with, but really hadn't done much. That took us into the advisor business in a much more robust way, starting with independent advisors, and then broker dealer, sponsored advisors, and so forth. We decided we needed to be much more global, that so that had huge implications organizationally. And very importantly, we decided that we were going to need a different view on talent going forward. And so we got very aggressive in terms of thinking about what the next generation of leadership needed to look like, and how can we actually develop those people in a way that makes them ready for what was a very uncertain future.

Going through that, you must have learned some significant lessons on risk taking and risk management.

During crisis, one of the things that really hits hard is the need to make decisions fast, without necessarily all the information. We just had to create structures that allowed us to make decisions very quickly. I actually think, Robert, speed was key at the height of the crisis,

and you didn't always get it right. It was very uncomfortable as we're a very data driven group. We like to collaborate, and we like to debate ideas. By definition, you're taking risk when you create new structures to make faster decisions. But the risk of standing still and not responding to the marketplace during that period was, I think, greater. So that was one big takeaway from this.

I think in terms of lessons we learned about risk more broadly, key one was being really clear with our board about how we wanted to allocate capital in the future to reflect our strategy. And again, there's risk in doing. Anytime you make big capital allocations, you don't want to expand your global footprint. If it doesn't work, that's a lot of money you've just poured down the drain. But having a really good framework for assessing appropriate timeframes, appropriate metrics, so you can see progress. This was something that we really discovered as we worked with our board through this.

Let's discuss specifically the metrics you came to your board with.

We had had a very extensive traditional balanced scorecard. It was an iterative process that we went through the board. But what was really interesting is what we thought the future was going to look like, and where we were going to go. One of our young, aspiring leaders raised his hand and said, “I get the direction, but how will we know if we're successful?” And so we rolled out our scorecards and stuff he's like, that's not clear. And what that did is it actually took us back to real fundamentals. And we had four basic metrics. And this really shocked people, that you can boil Vanguard down to just four metrics. Two of them were what you would consider traditional for an investment firm.

One was investment performance over ten years versus competition. So how would our funds match up in our basic premise, and this goes back to the founding by Jack Bogle. If our funds don't beat the competition over long periods of time, we don't have a right to be in business. And this was something Jack felt very

strongly about. The other sort of traditional metric was what's the cost of providing our investment solutions to the investor because we were owned by the investor. So that cost in a sense was a reflection of the value that we were providing by our structure. The other two metrics were client loyalty and employee engagement. So in a sense, two softer metrics and two hard-edged financial metrics. This actually came up more from the bottom of the organization saying give us clarity about what success looks like. The board was very engaged: you want to be, you want to develop great people, you want your clients to be here forever, your funds have to outperform, and we'd better do it in an ever decreasing price environment.

And you had to change the brand because of the financial turmoil.

We had tremendous trust among our investors. But there were a lot of new areas that we had not ventured into working with financial advisors, and using ETFs. And again, our founder, Jack Bogle had been pretty outspoken about ETFs, maybe not being a great product, because he felt like they had been initially used as a trading vehicle, as opposed to a long term investment vehicle. Part of what we had to do is we had to actually say, no, ETFs don't have to be a trading vehicle, they can actually be part of a long term portfolio. And we have a way of doing ETFs that we thought was superior to anybody in the industry. And so we had to actually position ourselves as a leading ETF provider, but with a long-term view, as opposed to a short-term view. That was a pretty heavy lift for our marketing team and our client teams, but, they performed brilliantly there in terms of just telling the story over and over. From a brand standpoint, it really expanded our reach. And, Robert, that was a lot of it. We wanted to change the way people invest broadly. To ignore 70% of the market, which is essentially the percentage of the market that's served by advisors we were leaving out a huge swath of people. So this was a really important initiative for us.

I commend you on taking that tough step. What advice do you have based on that to CEOs as they're looking



to reposition their brand as we hopefully emerge from the pandemic?

One of the key things we did was, we tried to be a little bit more articulate about our core purpose. I know this sounds really basic, every company's got a mission statement. We had a very long mission statement, actually, with a lot of adverbs and adjectives, so we simplified it down to: we exist to take a stand for investors, treat them fairly, and give them the best chance for investment success. And I would underscore that last part of the phrase: best chance for investment success. And what that did for us is that actually expanded in our minds what we could do.

So my advice to CEOs is to be very focused on understanding that purpose. And I know it sounds really basic, but when I read mission statements, a lot of them are pretty loose. And then really ask yourselves, do these new ideas help you move that purpose forward? And that can take you in very different directions.

As I think about leadership, during crisis, emerging from crisis or in less volatile times, it boils down to two

Vanguard®

elements: an ability to keep learning to foster a growth mindset, and then tremendous level of resilience.

Final question. We've spoken a lot about risk. I'm curious, what was a personal risk you went through in your life and what did you learn from it?

This goes way back to when I was in high school when I was 17. I was not doing as well academically as I had for my first 11 years and in school. And my father came to me and said, "Something's got to give here. Would you consider going away to boarding school?" Now my parents weren't wealthy. And so this was a big deal for them to even put the offer on

"You have to be willing to give things up that really are painful in the short run if you want long-term success."

the table. And I'm thinking, I'm going to be a senior, I'm probably going to be captain of the basketball team, and who knows what else. Am I going to leave all that to go to boarding school? And my dad convinced me to think about it in a lifetime value framework, and I did. And, you know, everything flowed from that decision, Robert. It felt very risky at the time. I guess when I look back on it, it was probably riskier not to have done it. But at the time, it felt like I'm giving everything up to go to this unknown boarding school. But I ended up getting into Dartmouth because of that. And then everything good that's happened in my life really flowed from that decision. So what I learned from it was you have to be willing to give things up that really are painful in the short run if you want long-term success. And that actually became a philosophy and a mantra that drove me in athletics, drove me academically and drove me professionally.



F. William McNabb III
Former CEO
Vanguard

F. William McNabb III is the former chairman and chief executive officer of Vanguard. He joined Vanguard in 1986. In 2008, he became chief executive officer; in 2010, he became chairman of the board of directors and the board of trustees. He stepped down as chief executive officer at the end of 2017 and as chairman at the end of 2018.

Mr. McNabb is active in the investment management industry and served as the chairman of the Investment Company Institute's board of governors from 2013 to 2016. A board member of UnitedHealth Group, IBM, Axiom, and Tilney Smith & Williamson, he is also chairperson of Ernst & Young's Independent Audit Committee and vice chair of the board of Nexii.

He is a board member and vice chair of CECP: The CEO Force for Good and co-chair of its Strategic Investor Initiative, a board member of the Philadelphia School Partnership, and the chairman of the board of the Zoological Society of Philadelphia.

In addition, Mr. McNabb is the executive in residence at the Raj & Kamla Gupta Governance Institute at the LeBow College of Business and a member of the Advisory Board of the Ira M. Millstein Center for Global Markets and Corporate Ownership at Columbia Law School. He is a senior fellow of the Wharton Center for Leadership and Change Management. He also serves on the Dartmouth Athletic Advisory Board.

Mr. McNabb earned an A.B. at Dartmouth College and an M.B.A. from The Wharton School of the University of Pennsylvania.

PIONEERING THE POSSIBLE

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KEEP GETTING BETTER



Robert C. Garrett

Robert C. Garrett, FACHE | Chief Executive Officer

Barbara Humpton



Robert Reiss: Talk about the Siemens business model and how it has been affected during the pandemic.

Barbara Humpton: I've often described Siemens as a national asset. We're a technology company supporting the critical infrastructure and vital industries forming the backbone of America's economy. And we're a company that focuses on global megatrends of where this world's going by the year 2050. We have expertise in electrification, automation, and digitalization. So the future of transportation, of energy, of buildings, of healthcare ... those are all part of the fabric of Siemens. During the pandemic, we've really seen those capabilities shine. Every single one of these businesses has had to step up throughout the pandemic.

And how has the pandemic impacted your leadership style?

The pandemic showed us something that perhaps we've never seen clearly before and that is the power of empowerment. Now you say, hey, this is a pandemic that's affecting humans everywhere the same way, right? We're all susceptible; we all fall ill, and we've all been hit with the economic impacts of that. But in fact, we have found that it's hyperlocal. Every community has a different set of circumstances they're dealing with, so instead of applying global direction, we now had to embrace glocalization. The priorities are to take care of the health and



*The CEO Forum Group
has selected Barbara
Humpton of Siemens
for the 2021 Transformative CEO
Award in Innovation in the category of
Communication for her setting a new
standard in CEO communication with
her Optimistic Outlook podcast.*

Barbara Humpton



safety of employees first. Ensure the health and safety of the business, which go together, and then, after that, step up and take a look at what you can do for your communities. So by giving that kind of framework of priorities, what we were able to do was empower local leaders across the business, across the nation, to make good decisions on behalf of our business and to really make a difference in this time of crisis.

What's an example?

There are great examples all across the country. Let's start with the State of New York. We have about 2,500 employees in New York, and Tarrytown is the Siemens Healthineers headquarters. Those folks went to work right away to create a total antibody test, but meanwhile our experts in smart infrastructure were helping to stand up a much needed 110-bed temporary facility to support the Westchester County Center Alternate Care Facility. I mean putting up hospital facilities in three weeks -- a project that would normally take a whole year -- the team really sprang into action.

And Barbara you've been a CEO for almost a decade, do you have any advice of anything you learned in managing through a time like a pandemic?

Yes. Certain things of course come to the fore in a moment like this. What does the new conglomerate look like? We've been standing up pure play businesses with a lot of entrepreneurial freedom. Hierarchies don't mean nearly as much in these days as networks do. So all of us with Siemens in front of our name came to-

gether. We said we've got employees who are experiencing the same things in each one of these major cities across the U.S. Let's work together to make sure we take care of them. So we favor networks over hierarchies, this idea of local empowerment.

And Robert, the biggest lesson we learned is that maybe the most critical skill for executives these days is empathy. Just the ability to hear people as they share with us the issues they're dealing with and allow them to express themselves. And then find a way to

empower each other, energize each other, and move forward.

With 50,000 employees, how do you show empathy?

We had a couple of crucial moments during this crisis, and part of the way we showed our empathy was in what we said and what we did when the moments became real. As we dealt with a rise of cases in cities across the country, making sure we were taking care of our employees, giving them the flexibility to manage their work in any way they needed to. And then as we entered into the societal crisis after the George Floyd killing. Speaking up as a management team and then inviting employees into roundtables and one-on-one discussions, so that we could understand their perspective. What we found is the ability to communicate that empathy transfers as well in the digital sphere as it does in real life.

Any specific lessons learned when you transformed the Siemens business model?

We can really be pure-play companies unleashing our employees to address markets. And when we do that, we give them the entrepreneurial freedom to do the right thing and grow the business.

As Siemens is analyzing future megatrends, let's talk through the mega trends that will drive healthcare?

Two key trends are digitalization and personalization. Let's think about all the technologies that already exist

in healthcare. And now let's ask: If we started to blend the disciplines, start putting engineers together with doctors, and then start using the data that comes from the systems that are now available to us, how can we ensure very personalized treatment for each individual?

And do you believe as some do that because of COVID more medical communities at the highest level are speaking with each other that we could solve issues that otherwise could not be solved and this actually is one of the silver linings of the pandemic?

I think you said that well Robert. When the DNA sequence of the virus was first published, teams went to work. We saw that these teams consisted of people who had never necessarily worked together before. Now we're seeing genetics coming together with imaging and with molecular treatments. All of that is coming together, and real innovation is happening in that environment.

What do you see as the future of telemedicine?

We've heard from healthcare systems all around the world that their uptake on digital visits was through the roof. People who thought that it was going to take five years to transition to a real digital service interaction found they needed to do it in a matter of weeks, and they found out it was a great experience -- less disruption for patients, better access for doctors. In addition to that we found this to be critical in providing healthcare. So, for instance, when we worked in Westchester, making a virtual cockpit for those who are managing the equipment in a patient's room, it meant that there was less traffic through the patient's room and fewer chances to pass along the infection.

Let's shift to smart cities.

We're in a really interesting point right now because what we've experienced with coronavirus is the realization that people can do many, many jobs virtually, and it makes people ask the question, "Hey, if I could live anywhere, with the power and communications to do the work I need to do, where would I choose to live?" I think we are seeing some people making choices to go to sub-

urban areas -- small towns, mid-sized cities, and that's a very valid choice for people to make, but cities still serve an essential purpose. It is an unbelievable way to draw communities together, drive efficiencies and make creative places that are going to continue.

Cities and urbanization will continue to be a trend for us and now the exciting thing that's happening is this combined focus on equality, resilience, and sustainability. We've got an opportunity because of this disruption to think about how we're going to invest over these next few years. If we can think more connected, more equitable in accomplishing the transformation of energy that we need, we're going to come out of this pandemic in a much stronger position.

For an organizational structure standpoint, do you see companies having more partnerships or more of go it alone and fewer partnerships?

Oh, I think partnerships are what it's all about. And, in fact, we call them ecosystems. Siemens has know-how in certain things. We're not experts in everything that it is going to take to solve the big problems we face today. So what do we do? We partner up. Just during the pandemic phase we partnered with Salesforce for solutions for companies wanting to come back into the office space. We also partnered with SAP so that we can bring together a full-range solution for people in a manufacturing environment. These are ecosystems that are going to strengthen every partner in the network and provide game-changing solutions to our customers.

"Siemens was the first industrial company to make a commitment to be carbon neutral, and our goal of carbon neutral by 2030 included a midterm goal to be 50% there by 2020, and I'm happy to report that here in the U.S. we have met 54% of our goal."

Looking at energy, there are many interrelated components. What do you see as the megatrend in energy?

Let's look at this in a couple of different ways. How will we generate power in the future? We know we're making a transformation to more renewable sources of energy. Something on the horizon that we should all be paying attention to is hydrogen. The Siemens Mobility team, for example, is working with Deutsche Bahn on hydrogen-powered trains. And that's going to be a momentous step forward in transforming our transportation so that it's climate friendly.

Let's also think about how our energy is distributed. Siemens Smart Infrastructure is looking at the distributed systems – the local integration. Think of it as getting electric vehicles onto a grid with buildings, and then having these multiple forms of power generation.

We see a real opportunity to accelerate the transition to clean energy through these decentralized energy systems as the competitive cost of renewables largely outperforms that of fossil fuels. So we're working with communities to pair the right technology with new financing models to help these projects get off the ground. We're responding to changing energy demands and power flows, as well as removing the costly up-front investments that have hindered these projects in the past. This is a transformation where we get more control over

power. It's a transformation where we get more choice over power, and I think this is the underlying engine for getting us to that more equitable future we all want.

What's your take on global warming? How should CEOs view that?

We all have to look at this as part of our responsibility. Siemens was the first industrial company to make a commitment to be carbon neutral, and our goal of net zero by 2030 included a midterm goal to be 50% there by 2020, and I'm happy to report that here in the U.S. we have met 54% of our goal. We're well on our way. But now comes the hard part, right?

One thing we're doing in the U.S. is asking ourselves the question, "What's the cost of doing nothing?" So, all of us who say, "Hey, I can't make the business case for making a transformation right now," instead look at it differently and ask what's the cost of doing nothing. If we have to incur the cost of responding to storms and disruption, fires, et cetera, factor that into the business case, and we'll find we can afford more than we think we can today.

In addition to striving for our own eco efficient operations by 2030, we are also helping our clients turn their sustainability ambition to action through our DEGREE framework which sets clear targets when it comes to decarbonization, ethics, governance, resource efficiency, equity, and employability.

Barbara, you completed a 16-week leadership immersion with other CEOs. What did you learn about leadership and about the future?

I was so privileged to participate in the Resilient Leadership Project with the Resilience Shift and the Resilient Cities, the C40. Of the dozen or so participants, half of them were from industry or other organizations, and half were chief resilience officers of cities around the world. We were interviewed by Peter Wil-



lis; he was absolutely fabulous. He spoke with each of us individually every week, while we were going through the pandemic as it unfolded. I found these talks to be a shelter in the storm in which I could think through situations and possible solutions. And what I started to see and explore deeper on my podcast was the idea that it's in moments of disruption, as things un-gel, that we get to question how we do things – from how we face a crisis to how we address racial injustice. It's the perfect environment for change.

What has been your take on strategy development during these times? And As we start to emerge from the pandemic, what are you proudest of that Siemens is doing, and what advice do you have for CEOs as they innovate for the future?"

I think Step One is embracing reality. A lot of companies at the beginning of the pandemic were talking in terms of pre-pandemic, post-pandemic. We are going to be living with the virus for quite some time, even now that we have a vaccine and better treatments. This is a moment of reinvention, and at the depths of these moments you find that the people in your organization want to be useful. Everybody wants to get involved in some way knowing that they're making a positive change.

One of the most important acts of leadership is to simply let others lead. Recognize that, especially in a crisis, people want to step up; they want to be given more responsibility. Siemens is now leaning into this concept. We're working to create a company culture in which employees feel empowered to solve problems, collaborate with each other, and pursue big ideas. And we're prioritizing what we call a growth mindset valuing curiosity and initiative – qualities that make us believe we can learn new things, do new things, and meet the challenges ahead. It's grounded in the idea that we're not trying to get back to how things were; we're going forward.

Barbara, I want to really commend you. It's been great having you on The CEO Show. You're certainly taking a leadership role in where organizations need to transform and how they need to focus.

Thank you Robert, it's been a pleasure.



Barbara Humpton
President and CEO
Siemens USA

Barbara Humpton is President and CEO of Siemens USA, where she guides the company's strategy and engagement in serving the company's largest market in the world. Siemens USA employs approximately 40,000 people serving customers in all 50 states and Puerto Rico and generated \$17 billion in revenue in fiscal year 2020.

Most recently, Humpton served as president and CEO of Siemens Government Technologies, Inc. (SGT), a leading integrator of Siemens' products and services for federal government agencies and departments. In this role, Humpton also served as an officer / director member of the board of directors of SGT.

Barbara views the true purpose of technology as expanding what's humanly possible. She's also passionate about diversity, STEM education and what she calls a work-life blend that honors her priorities both at Siemens and as a grandmother.

SIEMENS



Robert Reiss: Ravi, you've been a Fortune 500 CEO a few times before, including the OfficeMax merger. With Newell Brands, it is a fascinating company with about 25 prominent brands. Talk about who the brands are.

Ravi Saligram: With pleasure, Robert, I love my brands. And we have iconic brands such as Rubbermaid, Sharpie, Coleman (it's the 120th anniversary of Coleman), Parker, Waterman, Papermate, Elmers. You name it, we have it. We are in several business units, for example First Alert, the fire alarms in your house and Marmot Jackets, which are used for skiing. And then of course, one of my favorites, and I know your favorite, Yankee Candle.

Absolutely. You may not know if you're listening on radio, but right there is a special customized Yankee Candle of my daughter, Molly, because they customize candles. And this has saved me through the whole pandemic, because the second you light the candle, the look and the smell just relaxes you. And that's what CEOs need. So, what I want to ask you is how your leadership philosophy has really evolved through all these years.

You're very kind. It is definitely an evolution, Robert. And leadership is never static. You learn your lesson, you improve, you keep getting better at it. It is not something you're just sort of born with. You have to hone those skills, and various situations help you build on that. Having said that, in many ways, leadership is contextual, situational and I do have a certain set of philosophies. The starting philosophy for me is people first. I am a big believer that people are the greatest asset of any company. I realize that sounds like a hackneyed phrase, but you have to truly believe it, because when you unleash the power and potential of your people, miracles happen. Secondly, I say as a leader, you have to be a great team builder. That means surrounding yourself with people who actually complement your weaknesses. You don't want people who are exactly like you; they need to be different. They need to bring skill sets that are better than yours. They've got to be smarter than you. And then the whole has to be greater than the sum of the parts. So,

there is no place for ego. A great leader is one who is a great talent magnet, who attracts people, because what you're trying to do is all about adding value. And when you surround yourself with the sharpest minds, with big hearts, you can achieve a lot of things.

And one great philosophy you have is on what's called "noble purpose." Talk about how that works.

Way back when, Robert, I remember learning about, I think, journalists going into NASA. This was during the Kennedy era when they were trying to put a man on the moon and I think a journalist asked the janitor, "Hey, what is your job?" and expected something like, "I clean floors," or something along those lines. Instead, the janitor says, "It is to put the man on the moon." That to me is an incredible job of leadership, which aligned all the way from the top to the very bottom to say, we're all aligned against a great purpose, which is to put the man on the moon. So, every organization I've led, I've tried to find what our man on the moon means?

When we were at OfficeMax, when I took it over, the company was not in the best state. Employee pride had come down quite a bit because there wasn't a lot of traffic in the stores. When I started going around the stores, people were sullen and not very happy. And over the course of time, what we found was, we had to drive consumers in, but we needed employees to have pride. So, what we thought about is, how do you really create



The CEO Forum Group has selected Ravi Saligram and Newell Brands for the 2021 Transformative CEO Award in Innovation for the category of Consumer Products for the singular model of integrating moments of joy throughout over 100 brands.

something where instead of selling paper and stuff, we're about small business solutions. And if you can make this list grow, you can make America grow. That aligned the company and the organization against that noble purpose. At Newell, we're all about brands that create joy, joyous moments, and peace of mind. So, I think that is a noble purpose; is a tie that binds and galvanizes employees to give their very best to the company.

“So how do we transform and innovate ... it's all about being obsessed with delighting the consumer. And if you're obsessed with delighting the consumer, you understand them, you predict where they're going, you become very good at social media, you have social listening, you look at the trends, and then say, how do you leapfrog the competition to come out with great innovations?”

In 1994 Rubbermaid was the most admired company. How are you going to bring this noble purpose back into an iconic brand like Rubbermaid?

We've taken a lot of lessons. In fact, we've created a whole initiative called Project 1994, which is to go back to those days when Rubbermaid was Fortune's number one most admired company. And the thing about that was, we were considered one of the most innovative companies in the world. We would put out one innovation a day. And that is the spirit we're now trying to infuse back in New York. We have a lot more brands in addition to Rubbermaid.

So how do we transform and innovate ... it's all about being obsessed with delighting the consumer. And if you're obsessed with delighting the consumer, you understand them, you predict where they're going,

you become very good at social media, you have social listening, you look at the trends, and then say, how do you leapfrog the competition to come out with great innovations. And for that, we've always said, “Look, our job, especially with consumer products, and durables, are moments of joy.” When they're spending the money, whether it is a mother pushing a stroller, and the kid looks up, we've created these new strollers that come up high, where the mother can see the baby. That's a moment of joy. With Yankee Candle, it's providing serenity when you light the candle. So, that is what the heart of our company now is all about -- innovation.

Do you bring all the brands along with that philosophy, or do you separate them?

The way we've organized that in the company is we've created business units, and they're discrete, but we have CEOs for each business unit. The CEOs, we've said, focus on the front, which means really consumers and customers, but we unify on the back; things like supply chain, financial functions, IT systems, so that you have unity on the back end that leverages scale. On the front end, you want to create distinction. And for that, our CEOs and their teams, they have a very deep need to have domain expertise, because running, for instance, the camping business is very different from running our sanitizer business on our commercial side. So, you need to have expertise, a keen understanding. But at the same time, you need to unify in other places. Some of our top customers are Walmart, Target and Amazon, so we have a chief customer officer. Even though we go to the customer with different merchants on different businesses, a chief customer officer becomes one voice that unifies all these brands and businesses to the customer. So that is one example of Newell going forward to sell for larger customers. It's really about unity amidst diversity.

How do you do that in the digital world when everything is omni channel and stakes are super high?

The omni channel today, Robert, is really that the consumer has many choices. And they start searching online, getting themselves educated; research online that might be on Google, it may be on Amazon, and their

journey goes on. They may buy from a store and with the pandemic now, they could pick up, buy online, pick up at curbside, get it shipped to the house. There are various methods of buying and researching, which means that good brands really create an omni channel experience no matter which channel they shop. You have to have a 360-degree view of the consumer journey. You need to understand, how do they shop? What is that consumer journey? And make sure your brand experiences are brilliant at every stage. You cannot have sort of a, “Hey, I’ll give a brilliant brick and mortar experience but a poor online experience” or vice versa. The brand needs to be consistent in how it comes across to the consumer, which means, even though you may be marketing to millions of consumers, you’ve got to think about each consumer individually, personalizing it and saying, how do I come across? Omni channel is really going to be Newell’s competitive advantage because today, Robert, we’re already selling 21% of our global sales online.

Talk about a challenge you faced.

I was 32 years old, and just got promoted to be the president and general manager of SC Johnson Korea. I’d never run a subsidiary before, never run a company. Now, this was a small subsidiary, but still, nevertheless, it was a company unto itself. And all I knew about this was it was in Korea, South Korea, and Seoul. I was in Racine, WI and shipped over, and all I knew about Korea was MASH! I go there without any preconceived notions, but I really want to run a company. The previous predecessor had been a bit autocratic and had been taken out. The people were restless, it was not stable, the company was technically bankrupt. While there were a lot of issues, I start with the first thing the management team says, which is, “Hey, you’re an expert. How long does Johnson plan to colonize Korea?” And I said, “You just took out a local who is the president, and I will develop one of you to really succeed if you have the right principles.” But then a few days later, there’s a factory explosion, a result of poor safety practices. We then had one of our customers on our commercial business call me and say there have been improprieties, and we’re going to cancel the account, because your salespeople; business conduct was not great, etc.

At age 32, you don’t get taught in business school how to deal with these situations. And here I am in a foreign country, I don’t speak the language and most of my team speaks very little English. That was the start of a four-year journey which really was about learning. I went from being a marketer to being a leader of people. I taught myself -- I learned enough Korean to be able to

“Your job is to make those average people above average.” And that struck a real chord in me that, you’re really about lifting up the whole company; not just a few.”

communicate with my employees, I gave all my speeches in Korean, because my accent was very good. I’d have my assistant do it phonetically, and then I’d give the speeches. I worked on the factory lines with our hourly workers, I drove in delivery trucks with our truck drivers and delivery men. I did all of this and when we had the factory explosion, my team was more concerned about the police and journalists, I said, “No, we’re going to go to the hospital to look at our employees, and really take care of them and their families.” It was all about showing heart. And then it was about not taking an American view. Because I knew that Koreans were very proud, and I kept talking about universal values, not about American values, and about integrity, saying, “Hey, we want you to sleep well at night. We don’t do things which are bad conduct.”

Then we started the innovation front. I’ll give a quick example on how we understood the Korean consumer and air fresheners. Instead of using American scents, we realized Koreans laude sense of nature like potpourri and scents like that, so we localized while keeping the Glade brand name. All of this helped turn the company around. But we also created a purpose which said SC Johnson Korea needs to become the best subsidiary in Asia, and that created a lot of pride for our employees. So, we went through all of that. We revamped that factory, which was not safe. We invested and it became the safest factory in

all of Seoul (it got an award for safety). And in the four years, sales tripled, profits quadrupled. It became one of the most profitable subsidiaries. And most importantly, the company remained union free in a very turbulent environment, and KB STV named SC Johnson Korea as one of the three best foreign managed companies. And that is all because we were able to lift their employees and focus them. That was a great learning experience for me, that it's not about just being a great marketer, it is about bringing the best out of your people.

The best advice I got was when I did a 360 about myself, which was revolutionary by the way, in Korea. 33 years ago, my CFO said to me, "Saligram, you only focus on the best athletes, the top performers. But remember, when you're running a company, there are a lot of average people in the company. Your job is to make those average people above average." And that struck a real chord in me that, you're really about lifting up the whole company; not just a few.

Brilliant story. So with that concept, what are a few practical, unique practices that you used that other CEOs could use to elevate their culture so everyone average becomes brilliant and maximizes their potential?

It is very important for CEOs, for leaders, that there's different levels in an organization. And you need to be able to speak to each level in their language and make it meaningful for them. The most important reason why people work, what do they want? Good compensation, good benefits, etc. At the end of the day, everyone wants to feel special. Everyone wants to feel they're making a difference, that they're just not a cog in the wheel, that they're actually part of something that's even greater than themselves, which is why they put out their very best, and which is why I focus a lot on our frontline employees. In a manufacturing setting, we have 18,000 frontline employees. It gives me great joy to go into our factories and talk to our factory employees during this pandemic. They have been our heroes. Celebrate your frontline and make sure you understand them. Because the CEO can't be in the ivory tower. He or she has got to go out into the field. I learned this also in the hotel business; when you have 10,000 employees,

or 100,000 employees, when I ran Aramark International, you need to make sure that whatever vision you have, you transmit it in words that make it meaningful to the lowest level employee. And they can add to that vision, that vision becomes their mission, and how it translates to their job. Don't get fancy floating things like "Oh, we need to double our shareholder value." For a frontline employee, that doesn't mean anything. But if you say, "Hey, we're all about moments of joy with these brands. Make sure when you're on the line, that you pay attention to quality, and really make sure that you do your job," then you're really aligning and galvanizing your employees.

With all your CEO tenures, is there one common theme toward profitability?

It starts with a mindset. In business, as a young immigrant from India at University of Michigan, I learned 'the CEO's job is to create shareholder value.' And I've taken that throughout my career, that you need to drive shareholder value. Now, there's a lot of confusion and people think shareholder value means just ripping people off. But really, the best CEOs drive shareholder value through driving stakeholder value, because stakeholders, consumers, customers, employees, communities, bring a harmonious blend of your stakeholders and understanding your shareholders, when you drive value for all of them, that's when you drive shareholder value. At the core of any enterprise is really about driving top line growth, driving profitability, and making sure you're driving cash earnings. Because a lot of CEOs or leaders get into just a P&L, that's when you're in a business unit. But when you're running an overall enterprise, the balance sheet becomes very important. Cash flow is pretty critical, and cash is truly king. You have to think about what are the drivers of these? But when you run an enterprise, how do you convey each of these drivers to your employees at various levels that makes sense to them? Because if you just go to a brand manager and talk about, "Hey, it's all about shareholder value," that's what's going to make sense. But if you tell a brand manager, "Look, the value of your brand is conveyed by your gross margin 20%, or your gross margin 40%." Clearly, brand worth comes from gross margins, because when

you can you price, and still have a great value, versus the cost of making it.

I think you can speak that language to brand managers, saying drive gross margins, but to a finance manager, you can say, “You need to improve cash conversion cycle, because that is what’s going to keep us afloat and drive your working capital down, etc.” Getting the different elements — almost create a shareholder value wheel and ask what all the drivers are, and then optimize that in the enterprise. That’s what enabled us to drive shareholder value, whether it was the merger of OfficeMax and Depot, or Ritchie Brothers that are now at Newell.

I like that idea about the shareholder value wheel. What is the relationship between people and profitability?

To me, the job of a CEO really comes down to two things: capital allocation and human resource allocation, and making sure that you have the best talent that is the most productive talent. And you have to therefore make sure that you’ve got the right organizational structure to deliver the right strategy with the right people. When you get those in harmonious balance, that’s when you can execute. With people drive execution, you can come up with a great strategy. But if your people are not executing against the strategy, it’s like a vision without action that is just a dream. So, you need your people to be aligned, understand the strategy, execute, and say, making sure, because I run companies like a soccer team. Everyone has to have a position. It is not an individual sport. It is a team sport, where people are passing the ball, kicking the ball. It’s not about the one hero who makes the goal. It is the team that wins, and when you get that right, when you have your strategy structure, people all align and galvanize. That’s when you start creating shareholder value.

On that important note, thank you Ravi.

Thank you so very much, Robert. As always, pleasure and honor, onward and upward.



Ravi Saligram
President and CEO
Newell Brands

Ravi is a visionary leader with a proven track record of growing businesses, building brands, developing customer-centric teams, embracing digital, focusing on cash flow, and driving shareholder value. Throughout his career, he has inspired employees to challenge the status quo, created cultures driven toward innovation and built industry-leading diversity and inclusion programs.

Prior to joining Newell Brands, Mr. Saligram was Chief Executive Officer and Director of Ritchie Bros. Auctioneers Incorporated, the world’s largest onsite/online industrial equipment auctioneer. He is responsible for transforming the six-decade-old organization into a relationship-based, technology-enabled and data-driven multi-channel asset management and disposition platform.

Prior to joining Ritchie Bros., Mr. Saligram was Chief Executive Officer, President, and a member of the Board of Directors of OfficeMax Inc., where he strategically repositioned the company from a commodity office products retailer to an omnichannel workplace services and solutions company and oversaw the historic 2013 merger of OfficeMax and Office Depot CEO of OfficeMax Inc.





Robert Reiss: Talk about where the name Ribbon Communications came from and your business model.

Bruce McClelland: We're a communications technology company and while Ribbon Communications isn't a household name, we support a lot of households around the world and we deliver sophisticated technology prod-

“The Pentagon phone system relies on some of the software that we provide and so that level of attention to detail and quality really differentiates us ... there are no short cuts in quality!”

ucts, hardware and software and services, and you know help make the communications network that we all rely on today work 7 by 24.

Our brand is older, but our name is new. The Ribbon name is about three years old and it came about with the merger of two companies. A company called GENBAND and another company called Sonus. And when the companies got together, we renamed the company Ribbon Communications; the story behind the name is that kind of concept of visualization of a ribbon kind of intertwining itself throughout the history of the compa-



The CEO Forum Group has selected Bruce McClelland and Ribbon Communication for the 2021 Transformative CEO Award in Innovation for the category of Cloud for their work in voice and infrastructure.



“The reality is I think business is done between people; it’s not done between companies.”

ny. One of the original companies inside of us is some of the Nortel business originally that became part of the Ribbon through an acquisition. And so that foundation within both the traditional voice network and the high-speed data communications network is really the areas that we focus in on both with communications service providers like Verizon and AT&T and Comcast as well as with many enterprises. Think about all the big financial institutions that have big communications needs, many are our clients as well.

Our business is in communications both in voice communications like we’re doing here today as well as in the plumbing, the infrastructure that provides very high-speed optical communications. As an example, we’re on here today kind of Zoom session. They’re one of our clients. We provide some of the software that helps to interconnect the online world with the traditional

phone network. And so our business is transformed a lot over the last several years as we’ve taken some of the technology and moved it in to much more of a cloud software deployment model and really simplified how people communicate. And of course, this year’s been just a crazy adoption of unified communications with Zoom and Microsoft teams and BlueJeans. And, you know, we’ve been working really closely with our customers as they have adopted this way of communicating. So whether it’s a large bank, a financial institution, a transportation company, an oil and gas company. Everybody’s adopted this new way of communicating and it’s really been in the sweet spot of what we do.

It’s a highly competitive area and you can’t mess up because so much is on the line. What’s an example of how you differentiate Ribbon?

A lot of it is exactly as you point out you can’t screw up and so the reliability, the robustness, the high performance, the security of all these products is crucial. An example, the Pentagon phone system relies on some of

the software that we provide and so that level of attention to detail and quality really differentiates us ... there are no short cuts in quality! We like to pride ourselves on a real focus around the customer and partner really deeply with them, understanding where their problems are and really focusing our R&D investment around the types of challenges that they have to help make a difference.

Having started my career in building and designing products, I tell my engineering leaders all the time there are no shortcuts in quality. They're on the front line and there's no shortcuts whether it's developing software and doing robust code inspections and memory leak detection through to very robust practices around hardware development. There are no shortcuts. And so as an example, if you tour one of our facilities, we have a major investment in lab infrastructure, hundreds of thousands of square feet basically that allow us to scale test our equipment in a real-world environment as if it was being deployed and that level of attention to detail really differentiate us.

Talk about innovation as a differentiation for Ribbon and how it's built into the fabric of your 4,000 employees? You spoke about customers and you have a saying, which is, "Customer first no matter what." and "Team before self." Talk about how that philosophy came out and how that really manifests itself in action.

I think everybody probably says something similar around customers at the end of the day. You know, that's where a lot of the focus has to be. But, as I talk to our team, what I mean by that is we can't get caught up on the internal goings-on inside the company. When there's an issue with a customer, everybody drops what they're doing and we put a team together to go focus around the challenge of the opportunity with the customer and then when that problem is solved, you move on to the next one and see you just don't get caught up on kind of the organizational boundaries. I really want people thinking about customer first and we try and live that every day from top to bottom inside the organization, identify who your customer is and make sure you're delighting that customer.

Do you have any key metrics or unique practices that you use to focus on the customers?

I think we know we have the typical kind of cadence of customer issues coming in and KPIs around how fast we solve issues ... but really, you find out when you talk to the customer and spending time with them, finding

"We have a major investment in lab infrastructure, hundreds of thousands of square feet basically that allow us to scale test our equipment in a real-world environment as if it was being deployed and that level of attention to detail really differentiates us."

out in a real-world perspective what you're doing well and what you're not. There's no substitute for face-to-face. This year less than face-to-face more virtual but really spending a lot of time outward-facing instead of internal facing, Robert, is really I think the magic behind it.

Do you as the CEO yourself actually do that or do you delegate it? How do you implement the interactions with the customers?

One thing I try and emphasize with people is everybody sells everybody's with the customer and that includes the CEO as well as everybody in the company; and the reality is I think business is done between people; it's not done between companies and you really need to establish that bond, that trust that you're going to be there not just for the next sale but years into the future and particularly around the types of products that we sell and provide. They'll be in the network for over 20 years and so what I find is the customers all the way up to the CEO want to know who they're doing business with it that they can rely on what you're investing in. You're going to be there good times and bad with them.

Interesting saying, “Business is done between people not between companies” ... what’s an example?

I’ve been with Ribbon now for a little less than a year. My previous company, I was with for 20 years and we grew from a small company, kind of scrapping to make our way into a real industry leader. And I think we accomplished that through personal relationships and one of the reasons I joined Ribbon was I think I’ve been able to leverage those relationships and carry them over. So, whether that’s with the large carriers like Verizon or Comcast or Charter or more internationally

“We’ve been on a series of virtual visits over the last days pretending like we got on a plane and visited one of our locations and will show up at 3:00 in the morning East Coast time into Europe and spend the entire day with the team doing a virtual visit.”

with American Mobile or Liberty Global, that trust is a big deal. It gives you an opportunity to come in and be part of what they’re trying to do. Without that, it is very, very difficult to enter these large really well-capitalized carriers as a smaller company as Ribbon and so I think it’s a big differentiator.

Is there any secret to building relationships CEO to CEO?

Most CEOs have a lot of things going on. So, you don’t have time to waste. I think being very relevant, being current in something that they’re personally interested in is probably the only secret I can come up with. If you can’t be relevant into something that’s on their desk, you’re probably not going to get a lot of time.

You became CEO February 28, 2020. Interesting time. You had almost one sort of normal week but since then everything’s been different. Describe

what you’ve learned by leading through this pandemic.

Initially when this started the play out, of course, none of us knew what the world was going to look like this year. I feel very fortunate that I was able to quickly get around and visit most of our locations around the world and build an initial connection with employees in particular. In some ways, it’s worked in our favor. At the same time as COVID started to accelerate, we just completed the acquisition of a company that doubled our size and doubled our geographical footprint.

And in a normal scenario, you would spend a lot of time on the road with both your management team and employees, kind of building that new direction for the company. Not being able to do that in person, we of course had to do a lot of it virtually and maybe that’s worked in our favor because, you know I’m able to spread my time pretty equally around the globe with employees and with the management team and with customers and not be limited by the amount of time it takes to get on a plane and go somewhere. And it’s given everyone really a level playing field for access and it has given me a good visibility across the company. So in some ways, if in a really odd way, it’s actually perhaps worked in our favor as we rebuilt this company. And we’re like many companies on a transformation journey.

We’re in the next phase of the company as we merge two companies together and set forth on a combined direction. We spent a lot of time obviously with the normal kind of virtual town halls and everything, but I’ve taken it a couple of steps further. As an example, we’ve been on a series of virtual visits over the last days pretending like we got on a plane and visited one of our locations and will show up at 3:00 in the morning East Coast time into Europe and spend the entire day with the team doing a virtual visit. And it’s been really powerful to see how that’s transformed the organization.

We’ve done similar things with customers, like many have done this year with virtual trade shows and virtual forms focused on different markets. As an example, we did one recently with our financial vertical customers,

all the large banks and it's great to see the participation level and the ability to connect one-on-one with people in a virtual way.

So let's talk about electrical engineering. Your background ties into your leadership and customer philosophy; but also, your wife is an electrical engineer, your daughter earned her masters in electrical engineering, and your two younger kids are studying engineering and computers.

Well, I grew up in Canada on a small farm outside of a small town in the middle of the country. And I think I learned you have to be pretty independent in how you ran your life, how you think about things and my father worked for the local phone company. So, I got a chance to travel around and kind of see the world in real action and got a passion for the technology. Married my wife, she was electrical engineer and so I think we come by it pretty naturally and the kids have a real passion for understanding how things work and I think you know that's basic sense of what engineering is all about.

As we emerge from the pandemic, what will the future look like?

I think just about every company now is a technology company in some form or fashion. And we've seen that accelerate this year, 5 to 10 years into the future. If you're not leveraging technology in some form in your business, whether you're a restaurant or a transportation company or a service company, you're going to fall behind. So finding ways to leverage technology, to differentiate what you're doing versus the competition is crucial. You know what we try and do is provide some of the building blocks to enable that to happen. And I think it'll change dramatically, as some of the new innovations around wireless technology connect people in mobile ways with just an enormous amount of capacity. It will continue to really change the landscape of practically every industry that's out there.

And there you have it. A pleasure, Bruce, having you on The CEO Show.

Thanks so much Robert, really appreciate it.



Bruce McClelland
CEO and President
Ribbon Communications

Bruce McClelland is CEO and President of Ribbon Communications (Nasdaq: RBBN), a global communications and network solutions provider to service providers, enterprises, and critical infrastructure sectors. Bruce is a technical business leader with a proven history of developing and growing sustainable, profitable businesses through technology and business cycles. Before joining Ribbon, Bruce was CEO at ARRIS and led its sale to CommScope, where he served as COO. During his tenure at ARRIS, Bruce held multiple leadership positions and had a key role in the successful acquisition and integration of multiple companies including Ruckus, Pace and the Motorola Home Business. Bruce began his career at Bell Northern Research and held several leadership roles at Nortel. He has served on the boards of ARRIS and Benu Networks, and actively supports the Georgia Cystic Fibrosis chapter. Bruce holds a BS in Electrical Engineering (Great Distinction) from the University of Saskatchewan, Saskatoon, Canada.





“What customers love about us is we are completely timely.”



The CEO Forum Group has selected Matt Carter of Aryaka for the 2021 Transformative CEO

Award in Innovation in the category of Customer Service for their unparalleled connection and engagement with clients.

Robert Reiss: Describe Aryaka’s business, as in fairness, not everyone knows the name.

Matt Carter: We’re a subscription-based company that sells private networks to enterprises globally. What that means is you have your own private, dedicated network, on premise, or in the cloud, backed by a secure platform that allows you and your team members to access all your important documents and applications anywhere, anytime, around the world.

I’ve read that cybersecurity attacks were up something like 14,000% during the pandemic. How do you secure data?

We take data security and privacy issues very seriously. It’s an ongoing process. We’ve built out a secure network. We’ve created secure workflows. We’ve designed a layered software platform that is essentially

like Fort Knox, that allows you to protect your critical applications from outside users, and it is about getting the right user access to the right data with the right service level agreements. So we provide that access to companies in a secure fashion anywhere, anytime, around the world.

You are in a highly competitive industry. How do you differentiate yourself?

Our biggest differentiator is our managed services. So we have the product, the platform, but what makes us special, Robert, is that we provide personalized white-glove service to our customers. And what does that mean exactly? If you're offering any kind of platform, security, networking, you're always going to have some issues, things pop up, and it's how you respond to those things. And what customers love about us is we are completely timely, we're very Johnny-on-the-spot. And we've been able to engage with them, solve those problems and bring them to resolution. So for us, the managed services side of the house, that customer intimacy

is so critical to our success as a company. And that's what makes us different.

How does customer intimacy really work?

Let's say at one of your branch locations, the connectivity is not working. The people out there can't access critical data or applications to do their jobs

"As CEO, I make myself completely available, as helping the customer is my personal priority ... who you gonna call? Matt Carter!"

productively. That's a big problem. Well, who are you going to call? Matt Carter! It's our takeoff on the Ghostbusters theme. You pick up the phone; you call Matt Carter. And that's the difference. As CEO, I make myself completely available, as helping the customer is my personal priority ... who you gonna call? Matt Carter!



Hey Matt, we have this problem, on Main Street in China, or Main Street in Brazil. We can't get access to our critical applications. So that's what makes us a very unique company, this personal, live touch and approach with our customers.

What everyone wants to know is in a technology driven world, what is the secret to having not just good, but exemplary, great customer service in technology?

It's under what we call customer success. And so we have a highly dedicated customer success function that's intentionally proactive. The key to great customer service in technology is not waiting for customers to reach out to you ... it's being proactive. So we're not just waiting to engage with our customers, we proactively reach out. We have quarterly business reviews with many of our customers. We walk through the performance, what we did well, where we can improve. So this type of cadence is actually really critical, because it also helps us to better understand some of the challenges and opportunities that we see with customers. What we tried to do, Robert, is be anticipa-

"The key to great customer service in technology is not waiting for customers to reach out to you ... it's being proactive."



tory. In order for you to be anticipatory, you have to be proactive, you have to be engaged, you have to have a routine, in terms of how you interact with your customers. And so for us, that motion is really around quarterly business reviews with our customers. It gives us the opportunity to understand where they're going, and then to make sure that we're actually building and providing the capabilities and solutions they need within our own service, even before the customer knows they need it.

I'm curious about one of your clients, HMS Host. As they handle the restaurants and retail in airports, how did you work with them during the pandemic when travel came to a halt?

They're really a very interesting company, because many of their businesses are at airports like you said, and a lot of folks were not going to the airport. So essentially there were outlets with no people in them. From there we had to figure out how to pivot their business to be more productive. With more people working from home, we were able to divert the technology that we're using to other locations where they could do business and open up and create more opportunities for themselves. They said, "We have to shut down all our stores at Hartsfield Airport in Atlanta. However, we have opportunities to shift some of this traffic volume to other locations around the world. Can you set us up?" And we're able to help them stay up and running, maximize productivity and open up new locations in a matter of days as opposed to months and years. That's really the Aryaka customer intimacy difference.

You used to work for Sprint back when Dan Hesse was CEO – and frankly, to me, Dan was one of the great transformative CEOs of this century. Back then you had the Sprint name; Aryaka frankly does not have that brand recognition, so how do you market?

First, yes, Dan is absolutely terrific, so that's a great question. We're never going to be able to spend at the levels major Telcos do. Part of my strategy when I got here was, here's this guy like myself and other

"Understand thy customer. Understand their needs and wants and be absolutely relentless, and unabashed, in listening to your customers and really understanding them and their business."

members of my team, who are industry stalwarts, who've been around the block. And so to some extent, you're actually leveraging the brand equity and reputation that we bring. So when we go knock on the door of a global 1000 company, they may not have heard of Aryaka, but they've heard of Matt Carter, or they've heard of our chief revenue officer, or they've heard of our head of marketing, because we all have had some interactions and experiences with folks like that for a number of years. So if they see a Matt Carter or others associate with Aryaka, they say, "Oh, this must be something of some quality, let me listen to what they have to say." But as much as veteran leadership gets you in terms of awareness, we can't be everywhere all the time, so we have to continue to invest and build up our brand on a more global basis.

We're selective about where we engage. One area of focus is manufacturing. If a company is looking to open a site in China, or some far flung place around the world, Aryaka is known for this use case. We do that for a lot of companies around the globe. And then from that, we're able to build and expand and grow with customers frankly because of exemplary service that we provide to them in these remote locations around the globe.

If you could sum up the key that integrates the science of data analytics with the art of brand exposure, what is the secret sauce there?

Understand thy customer. Understand their needs and wants and be absolutely relentless, and unabashed, in listening to your customers and really understanding them and their business. What

we're there to do is help solve problems and expand opportunities for you. But really, Robert, you have to spend a lot of time and definitely have the right routines in place. How do you engage? How do you learn about what's going on? And so for us, it's spending a lot of time listening to our customers in sessions such as the quarterly business reviews that I mentioned earlier.

"I've always been willing to go outside my comfort zone, and I've never been afraid to fail."

For example, how we prospect is we use our existing customers to help us to reach out to other customers. So we try to use all our network and talents to make sure that we ask the right questions. Have we identified the right customers? Are we actually solving problems for them? Are we there for them or are we there for ourselves? We like to think we're there for them, by being a good listener.

One quick thing which I've wondered is the name Aryaka.

It's Sanskrit for truth and nobility. And when our company was founded, they thought of themselves as doing something noble, almost warrior-like, in a peaceful Gandhi sort of way. We're here to create this peaceful revolution of opportunity for customers around the globe. With Aryaka 'the noble,' we're here to serve you. That's a really important part of who we are. It's core in our DNA as a company.

Let's shift to personal, and lessons you learned en route to becoming a CEO.

Wow, you know, we don't have all day to talk through all the challenges that I've gone through. But when I look back at my career and ask what has made a difference, I've been very fortunate that I've had good mentors and been given great opportunities. But the biggest difference, Robert, has been I've always been willing to go outside my comfort zone, and I've nev-

er been afraid to fail. I look back at some of the folks I've worked with over the years who just stayed put, didn't challenge themselves. They got comfortable with what they knew. And yes, we're paid for what we know. But what's made the biggest difference is what I didn't know, and my pursuit of going after what I didn't know. I always I allowed myself to be vulnerable. And that may be a soft, corny word to use as a CEO, but in my case, it was really important. Put yourself out there, it's okay if you're going to make some mistakes, but learn. And that's what I did. And I was able to pick up a bit here and there. And that allowed me to see things differently, and come with fresh thoughts and creative solutions.

What's a challenge you had and how did you overcome it?

When I look back, I was the president of Boost Mobile at Sprint. When I first became president, Boost Mobile was a brand that was dying. It was no longer at the forefront in the space that it competed in. And yet, I continued with the same sort of strategy that had been in place that Boost was really a narrow focus brand for a particular segment. And the business continued to decline. Over time I began to learn something different about customers and buyers, and channels, and we were able to elevate Boost. And Boost became, at that time, the fastest growing brand in the wireless industry. And some of that really was due to the fact that we embraced change. We didn't stick to what had always been. We allowed ourselves the opportunity to go outside the normal confines of what people think a prepaid brand should be. How do we make it more mainstream? So we were the first brand to really offer all-you-can-eat talk, text data, for a single price point ... and that revolutionized the wireless industry.

Matt, you and I have known each other for a while, and I'd like your take on why, unfortunately, you're an anomaly and that there are not many people of color leading technology companies.

One thought is there have been many more people of color more talented than I, who should have been in

“Getting to the heart of diversity, Rodman was about as different as anyone could be. But he was actually the missing piece to greatness and championships for the Bulls. He even made Michael Jordan better. Companies need to find their Dennis Rodman!”

roles, like the one I’m in, before me. And so I take diversity and inclusion very seriously. And when I look back at my career in terms of what has allowed the businesses that I’ve led to be successful, it’s really who was sitting around the table. It’s been a very diverse management team. And so I’m a big proponent Robert, of breaking down barriers, making sure that we can bring in people with different types of experiences and talents. Often folks look across the table and say they want somebody like me. But I don’t want anybody like me -- I want people who will bring a different element to the discourse, to how we think about stuff. So it’s really about creating an environment that allows the different members of your team to share.

I often use an example, if you remember a guy named Dennis Rodman, who played basketball first for the Detroit Pistons and then with Michael Jordan on the Chicago Bulls. Getting to the heart of diversity, Rodman was about as different as anyone could be. But he was actually the missing piece to greatness and championships for the Bulls. He even made Michael Jordan better. Companies need to find their Dennis Rodman!

We all bring something different. A great leader figures out how to take what makes you unique and help unlock your greatness for the team. They’re open to different people and different skills that they bring. And that’s sort of my model around diversity and inclusion ... we all bring something different. The great leader knows how to tap into that and make it cohesive to help us all win a championship.



Matt Carter
Chief Executive Officer
Aryaka

Matt Carter is the Chief Executive Officer of Aryaka, headquartered in San Mateo, CA. He leads the long-term market strategy and day-to-day operations while guiding the company's vision for an increasingly connected world.

Prior to Aryaka, Matt served as President and CEO of Inteliquent Inc, a publicly-traded provider of cloud-based networking services for global enterprises. Matt previously held a series of executive positions with Sprint Corporation, including serving as President of the Sprint Enterprise Solutions and President of Boost Mobile.

Matt commits his time to causes that he is passionate about, including social and racial justice, climate change, and gender equality.

He currently serves on the board of directors of Jones, Lang, LaSalle, and NRG Corporation.

Matt earned his master's degree in general management from Harvard Business School and his bachelor's degree from Northwestern University.



Erica Lee



“We offer premium placement in the Wall Street Journal, United Hemispheres Magazine and Forbes exclusive to our Listees.”

Robert Reiss: Talk about the history of the brand where you are the first woman CEO in 120 years.

Erica Lee: Marquis Who's Who has been the most reputable, reliable and prestigious publisher of biographical data since its founding in 1898 by Albert Nelson Marquis, who traveled the United States looking for the best and brightest of individuals across different industries. Marquis wanted to amass these individuals into a book that would not just go onto shelves in libraries but also sit on shelves at home. Over time, Marquis Who's Who became the premier guide in which everyone wanted to be listed. I have the first flagship book, Who's Who in America, that was published in 1899. We are keeping it safe as the pages are frail.

In the present day, we have brought in a suite of branding products and services, so our biographical listees are able to take their expertise that is written by our editors and posted online so our listees are discoverable. They now have the online credibility and exposure that will enable others to learn about them.

I want to share with you, I remember my grandfather, when I was a young kid, taking this old book off the shelf and saying, “There I am, I’m in Who’s



The CEO Forum Group has selected Erica Lee and Marquis Who's Who for the 2021 Transformative CEO Award in Innovation for the category of Professional Branding. This has been bestowed for their foundation as the unparalleled standard in sharing biographies, which they have advanced significantly reinventing through digital and important partnerships.



Who.” He was a lawyer, and he was very excited about it. But there are also stories about people like Warren Buffett, who learned his tricks of the trade by reading the biographies from Who’s Who. But today, frankly, is a different world. How have you innovated the legacy brand to make it relevant today?

There were a few different evolutions after it started with the book. From there, we evolved and leveraged the information in the book and transferred it into an online biography. That is called MBO, which stands for Marquis Biographies Online, and is accessible in many major public institutions, libraries and corporate libraries. Media outlets such as the New York Times and ABC News all subscribe to Marquis Who’s Who; that was one evolution where we took the information that we had and made it searchable. For example, we have individuals who researched information about C-level executives, like your grandfather, and other doctors and sole proprietors, which

“Our database has 1.6 million biographical listees in an online database, where they are discoverable.”

gave them access to our online registry. At that time, that access was limited to only private libraries. Yale University, my alma mater, is one of those libraries that has our database.

Moving forward, we decided it was important to listen to what our biographical listees needed in terms of personal and professional growth. We were able to write press releases to pose such questions as, “What is going on in your life?”, “How do we get that information out?” and “How do we get that distributed?” To answer those questions, we also introduced video biographies akin to fireside chats. We work with Star Jones, who is a celebrated interviewer and attorney, who was inducted into the Broad-

cast Hall of Fame. She is our main interviewer. In those video biographies, she sits down and gets to the crux of what our listees want to talk about. We also offer radio interviews.

We also offer premium placement in The Wall Street Journal, United Airlines Hemisphere's Magazine and Forbes. This level of access are things that only our biographical listees have, including the ability to earn benefits and services through us. Concurrently, there is a marketing perspective that enables us to showcase those services. Our database has 1.6 million biographical listees online, where they are discoverable. In light of this, they are returning to us, saying, "Wow, a friend of mine found me because he saw me in The Wall Street Journal," or "Someone was traveling, read about me on the airplane in Hemisphere's Magazine, then contacted me after they landed." It is significant that we have listees coming back and saying they were discovered, or rediscovered, through the services we provide.

What is your philosophy on transforming brands during this pandemic?

It is about staying relevant. It is about keeping your finger on the pulse, understanding the needs of the environment, and understanding the needs of your consumers and your customers. I call 2020 the great pivot, where we endeavored to understand a different way of doing business. In some cases, that meant moving your entire workforce home and working remotely. We asked ourselves, "What does that look like? Do you have a sustainable company?"

In that kind of environment, we looked at brick-and-mortar companies that said, "Now I need an online presence," "I need an on-

line website where I may not have had one before," or "I need an online website that is robust enough to begin taking orders online." To this end, what we are finding is that companies must reinvent themselves in the same way that Marquis has done, and then helping our biographical listees do the same.

I have talked before about individuals not having or owning their own domain name. Therefore, what we were able to do in this market is give our listees a place where they have their own personal websites, whereas before, they might have been on a page with a small biography. They did not have a site that was dedicated

"We host, we maintain, and we make websites for our biographical clients that are personal to them so they can tell their own stories."



solely to them and their expertise. That is one of the major things we create. We create, host, maintain and build personal websites for our biographical listees so that can control their stories and promote who they are and what they do. Thus, they are discoverable online to the greater populace.

“A focus is our powerful method in getting our listees the exposure, visibility and credibility in search engines in a way that’s meaningful.”

What type of companies do you partner with?

We focus on a myriad of different individuals, from C-level executives to finance executives, political figures, physicians, and doctorate holders and professors, just to name a few. In our database of 1.6 million listees, many are looking for products and services that will help propel them in their careers.

We are looking for companies that have a similar demographic to ours with whom we could have strategic partnerships as they are in our same space. Through these partnerships, we can provide services to their clients, as well as conduct cross promotions and cross branding between us and them. We are also looking for companies to acquire to grow our product line and as a strategy to grow our company. Therefore, if you are in our demographic, you are targeting the C-level professional and you need a partner, that could be a fit.

Ultimately, we are looking for companies that have innovations in the same space of professionals that go beyond what we are doing now. We have a seasoned

branding department and a suite of boutique services curated for busy professionals. We are looking for companies who would like to enhance their current offering by providing their clients or members with access to our proprietary products and services for little to no upfront capital and very little leg work on their part.

Let’s talk about the entire customer experience.

The key is continuous communication with our listees. We do not have automated robots; rather, we have actual



“In January 2020, we were able to test working from home months before most. We got the kinks out before we actually did that major shutdown in March, while I was going into labor.”

representatives who provide excellent customer service. They are called our branding representatives, and they are devoted to our customer base. In doing so, they have telephone conversations with our listees, which is something you do not hear much about these days. In an email-oriented world, there is more power to the personal phone conversation. Through these phone calls, we are touching base with our customers every few months to discover what is going on in their lives. Information is only as good as how current it is, and information moves quickly. For instance, we could distribute information about you last year; however, that is only as good as last year's information. Bearing this in mind, we consistently remain in touch with our listees to ensure we always have our finger on the pulse. We want to guarantee that they received their information and their products, as well as inquire as to how they liked their products. We also take surveys.

Above all else, we want to make adjustments and ensure that our customers are satisfied with the products and services they receive. Our focus is to create affordable, low maintenance and innovative ways of creating the opportunities that help our listees increase their level of exposure, visibility and credibility.

In fairness, there are many companies who try to imitate what you do. How do you differentiate yourself?

From a biographical data perspective, as I have mentioned before, we touch base with our listees to certify they have access to update their information. Unlike other sites where you have individuals who can update the information at will, we intentionally vet everything. By doing so, we are verifying through our final editors that the information is accurate. We have worked meticulously to separate ourselves from those companies who attempt to either align themselves, or allege that they are aligned with us, by contacting our listees through suspicious and fraudulent means. We are working with federal authorities, hand-in-hand, to take down these imitators. You know, they say imitation is the best form of flattery, but in this case we would rather not be associated with bad actors and unscrupulous fraudsters.

Let's discuss early 2020. It's really an incredible story how you were pregnant in January 2020, and that ac-

tually helped you predict the pandemic.

Early in January 2020, I was reading the news and picked up on clues coming in from Asia. My father is of Chinese descent, and I have cousins that still live on the mainland. I heard there was a virus, and it did not sound good. I was pregnant at the time. I want to say my Spidey senses were ablaze because I felt as though I needed to protect myself, as well as my unborn child and family. Therefore, I continued to research. I said to myself, "Well, we are not shutting down our border; this virus is probably here." My family and I started buying PPE in January. With this information at hand, I was picking up on clues that were happening around the world, and I realized this might

"I don't want to sit in a room where everyone agrees with what I have to say."

impact us in the United States faster than we thought. I contemplated, "Why don't we run some drills? Why don't we take our workforce home?" I grappled with the idea of working remotely and whether we had that ability, and if we don't, how would we confirm that we were able to work from home? At the time, we were working full-time in our offices.

Naturally, we did not want to cause alarm. We said, "It's the winter, and there may be a snowstorm. Let's transition to remote work for a few days and see if everyone has internet access." We wanted to find out, "Is the team ready at home with an environment in which they can be successful?" To their credit, our team rose to the occasion and we were able to iron out most of the kinks before the major shutdown in March, while I was going into labor.

On a personal note, you are the first woman CEO since its founding in 1898, and you're multicultural. What insights do you have on diversity?

It lends itself to creating an environment within your company that brings different perspectives to the table. You need those perspectives; you need to be challenged.



Erica Lee
CEO
Marquis Who's Who

Erica Lee was named the first female CEO of Marquis Who's Who. Marquis has been documenting the lives of influential and distinguished individuals for over 120 years. Erica has been instrumental in redirecting the company's focus from primarily print directories and an online reference database to providing a suite of personal branding products and services, which benefit its 1.6 million biographical listees. In 2021, under Erica's direction, a Selection Committee was assembled, and she launched an acclaimed Marquis Makers Series. These monthly curated lists highlight the depth and diversity of industry leaders, thought provokers, game changers and unsung heroes. The Makers Lists have been featured in the New York Times, The Hill, Nasdaq Spotlight, Business Insider, Yahoo! Finance, OutFront Magazine and many other media publications.

Erica has remained committed to fostering a spirit of volunteerism and is a fervent supporter of arts and education centric organizations and programs. Erica is presently a Board Member of Harbor Childcare and Early Learning Center, serves as an Ambassador for BirthrightAFRICA, and is a member of the Collective of Concerned Black Professionals. In 2019, Erica was honored by the Community Mainstreaming Associates for her advocacy and support of organizations providing resources for adults with special needs and developmental disabilities. Erica was recently a panelist on the Women's Business Collaborative Roundtable for Gender Equality. She has also been featured in Forbes Magazine, Worth Magazine, The Hill, Broadway World, Ms. Career Girl, The Ladders, Afrotech, Page Six, Social Life Magazine, Take the Lead Women, and was a guest of The CEO Forum Show, hosted by Robert Reiss.

Erica is a graduate of Yale University and has served as an Alumni Delegate-At-Large. Erica has been a parishioner and active member at the Cathedral of the Incarnation in Garden City for over 30 years. She is an ardent music lover, classically trained violinist, vocalist and poet. Erica is raising her three young children, on Long Island, alongside her incredibly supportive husband, David.

“ I am mostly Jamaican and Chinese with a bit of Panamanian by way of my great-grandmother. My husband is Italian, Hungarian and Irish, so I am literally living in a diversity melting pot every single day in my own household.”

I do not want to sit in a room where everyone agrees with what I have to say. On the contrary, I want to sit at the table with individuals who are unique in thought and perspective. In addition to this, it is important to build an inclusive team. This is not exclusive to gender, but individuals of diverse backgrounds, who draw from their own life experiences, to help drive your company's mission and overall growth strategy. I am glad that companies are now paying attention; it took 2020 for us to begin looking at diversity in a new light.

I am mostly Jamaican and Chinese with a bit of Panamanian by way of my great-grandmother. My husband is Italian, Hungarian, and Irish, so I am literally living in a diversity melting pot every single day in my own household. Implementing my experiences with a multicultural background into my company is vital.

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Opening presentations set the stage for our CEO problem-solving work groups.



“The Future of Cities”

Judy Marks

President, and CEO
Otis Worldwide Corporation



“The Marriott Story and How the Travel Industry will Change”

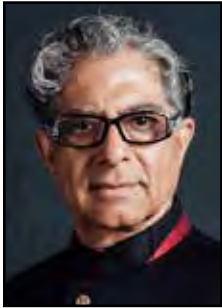
Tony Capuano

CEO
Marriott International



“How America can Become a Harmonious Society” Nadja West

Lt. General (ret), 44th Surgeon General
United States Army



“How CEOs Create Harmony and Stay Present” Deepak Chopra MD, FACP

Chairman of the Board and Founder
The Chopra Foundation

Part B - 11:30am ET - 12:30pm ET WORKGROUPS

We break out into four different CEO Work Groups to address critical topics.

Workgroup 1 - Healthcare

Workgroup Leader (Facilitator) Kate Gutmann, Head UPS Global Healthcare

Workgroup Participants

- Lucinda Baier, President and CEO, Brookdale Sr. Living
- Jeff Flaks, President and Chief Executive Officer, Hartford Healthcare
- Dr. Amy Fahrenkopf, President, Hospital for Special Surgery
- Brian Garish, President, Banfield Pet Hospital
- Nadja West, Lt. General (ret), 44th Surgeon General, United States Army

Workgroup 2 - Connected Workforce

Workgroup Leader (Facilitator) Stephen Moss, GM, Connected Workforce, Insight Enterprises

Workgroup Participants

- Richard Ashworth, CEO, Tivity Health
- Gina Drosos, CEO, Signet Jewelers
- Damon Hininger, President and CEO, Core Civic
- Judy Marks, President and CEO, Otis Worldwide Corporation
- Craig Powell, President, CEO and Director, Motus

Workgroup 3 - Digital Transformation

Workgroup Leader (Facilitator) Tom Bianculli, CTO, Zebra Technologies

Workgroup Participants

- Ronan Dunne, CEO, Verizon Consumer
- Tariq Farid, Founder and CEO, Edible Arrangements

- Howard Kern, President and CEO, Sentara Healthcare
- Kathleen Ruddy, CEO, St. Baldrick's Foundation
- Ravi Saligram, President and CEO, Newell Brands

Workgroup 4 - Financial Services

Workgroup Leader (Facilitator) Christopher Scarpati, Partner

Capital Markets Advisory Leader, PwC

Workgroup Participants

- Keith Banks, Vice Chairman and Head of the Investment Solutions Group, Bank of America
- Michael Fabiano, GM Americas Media, Associated Press
- Caroline Feeney, CEO, U.S. Insurance and Retirement Businesses, Prudential
- Kathryn Petralia, Co-Founder and President, Kabbage

Part C - 12:15pm ET - 1:00pm ET

SOLUTIONS PRESENTATIONS & CLOSING REMARKS

Our four workgroup leaders present their solutions. We share CEO participants' 2021 predictions. Adjourn.

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Transformative CEO Summit

WELCOME



Robert Reiss: Welcome to the quarterly transformative CEO Summit. Yesterday on Father's Day, I was having breakfast with my 20-year-old daughter, Molly, and all of you who are parents

know that moment, when you look in their eyes and see them as they were when they were a kid. I saw Molly at five years old, and was remembering one day when she called me and I asked, "Molly, where are you?" because I wanted to know where she and my wife were. And she said, "Daddy, I'm right here." And I thought about that as we're preparing for today, as that's really the case. We are right here today on June 21, 2021. We're in a unique situation. We're emerging from the pandemic. We have great new technologies. The world is starting to become more enlightened as a global community.

In fact, I was speaking with a friend a few days ago, CEO Ravi Saligram, and he said, "It's all about noble purpose now" and the world is certainly going in that direction, but also we're going to have new types of models for a connected workforce. And as I think about it, for CEOs as we talk all the time, there's nothing as exciting as creating a new strategy and this is the one time to create that new strategy.

In truth, I call it the summer of transformation. In preparing to open up the world at the summit today, we're going to gain perspective from the keynote speakers during Part A, build relationships in Part B in the work groups, and in Part C gain insight from the work group leaders. The work group leaders are going to synthesize the best

idea that each work group came up with in digital transformation, connected workforce, reinventing healthcare and financial services. Then, also, we'll be taking some polls and you'll hear from those as well and we'll capture those after the summit so you gain even more insights. So my hope is as you emerge from this, you have the strategies and, at the same time, you see your "baby" -- your company -- how I saw Molly at five with the DNA, the identity that it had originally, but then also see it as matured because after this pandemic, no one will ever be the same. You now have the opportunity to develop this strategy this summer and help your organization reach its potential and hopefully positively impact economic system as well as society as a whole.

And so, it's appropriate that today, June 21, 2021, is the first day of summer and so, I say to you, we're right here. Let the summer of transformation begin.



"The Future of Cities"
Judy Marks
President and CEO
Otis Worldwide Corporation

Thanks, Robert. Nearly 170 years ago, our founder, Elijah Otis, invented the elevator

safety brake that made vertical transportation, the elevator, safe and practical. We're proud of our role in giving rise to the modern city and transforming how people live and work. We're also confident that whatever the post pandemic world looks like, cities will emerge more vibrant and prosperous than ever. In thinking about the

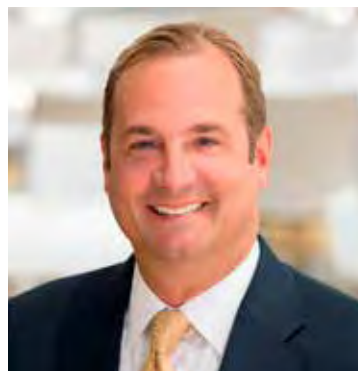
future of cities, it's good to remember our urban centers have proven to be amazingly resilient throughout history. Time and again, cities have rebounded and flourished in the aftermath of great tragedies: fires, natural disasters, war and epidemics. There's a reason for this. Cities are dynamic cultural centers, powerful engines of economic growth and catalyst for technological innovation. Most important, cities foster the human connections we need to thrive as individuals and as diverse communities. Mass urbanization over the last century is one of the most complex and compelling stories in human history.

United Nations says this mega trend will continue and will not be halted or reversed by the COVID pandemic as some have predicted. The UN forecast that between now and 2050, the portion of people living in urban areas will grow from about 50% to 70%. The pandemic has given us the opportunity though to reimagine cities for an even better future just as challenges in the past have spurred positive transformations in city infrastructure like the introduction of sewer systems, public parks and housing regulations.

Now, by harnessing the power of smart connected technologies, we have the chance to create cities that are safer, greener, faster, more equitable and more people-friendly than ever before. Hundreds of cities around the world have been pursuing smart city initiatives in recent decades. The pandemic has helped accelerate this trend. In Singapore, for example, the Land Transport Authority is using predictive algorithms, spatial analytics and other technologies to improve the performance of its public transportation system and support the city-state's vision of a car light future. The LTA is aggressively expanding its commuter rail network so that 80% of households live within a 10-minute walk of a station by 2030. They're building a transportation infrastructure that integrates active mobility modes like walking and cycling with mass transit. And for our part, we're supplying the elevators and escalators needed to carry passengers from street level to the train platforms.

The goal is to create an urban mobility solution that covers the last mile of a journey while encouraging people to participate in all the city has to offer. At Otis, we believe that smart connected elevators will be an indispensable component of any smart city's infrastructure in the future, serving as vital links in the connected urban journey. We move 2 billion people a day through office and residential buildings, through transportation hubs and retail centers. These journeys need to be smart, seamless and connected as well.

Imagine a future with a universal mobility app that integrates with your calendar, summons your elevator, tracks commuter train in metro schedules, calls the car service or perhaps even an air taxi and turns on the light in your home and office moments before you arrive. I believe mobility itself can become an on-demand service. Despite early and short-sighted predictions that this endemic could spell the end of urban life as we know it, we are now seeing cities on their way back. It's happening across the United States and across the globe as equitable access to vaccines improves and cities begin to safely reopen. So, yes, we are optimistic about the future of cities and Otis is proud to play a vital role by giving freedom to connect and thrive in what promises to be a taller, faster, smarter world.



**“The Marriott Story
and How the Travel
Industry will Change”
Tony Capuano
CEO
Marriott
International**

Thank you, Robert, for the invitation to join you today. You've selected

a very timely topic as we all face what will be a summer of

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transformation. If I'm going to talk about transformation at Marriott, I have to start with the loss of our beloved leader, Arne Sorenson. It's hard to believe it's been just four months. I miss Arne both personally and professionally. He was a great friend and a mentor to so many at Marriott. I feel so privileged to have spent more than two decades working shoulder to shoulder with him and I'll be forever indebted for his guidance and his leadership. Arne would have never wanted us to allow our grief to impact our ability to continue to move forward as a company.

Our summer of transformation clearly begins with the ongoing recovery from the impact of COVID-19. This past year has been the toughest in our 94-year history and that says a lot. We've survived the Great Depression, a World War, 9/11 and so many world events, but this pandemic has been unprecedented. We all know that COVID-19 has significantly impacted world travel. For our hotels, that meant low occupancy and, in some cases, closure and associate furloughs.

There was no playbook for dealing with this type of crisis given its depth and duration. We reacted swiftly to shore up our balance sheet, reduce costs and adjust our operating protocols with a particular focus on elevating our cleanliness standards and evolving our contactless experience. We relied heavily on the experience of our long tenured and seasoned executive team to help inform those decisions even in the absence of the sort of empirical data that has historically informed those decisions.

It wasn't a great place to be, but as a leadership team, we stayed closely connected, significantly increasing our touch points during this period. It was a difficult time but Arne steered us through 2020 and left us well-positioned to prepare for a global recovery. These lessons from the pandemic will certainly inform my thinking about the future of travel as I assume the role as Marriott's new CEO and I'm brimming with optimism. I believe the continued broad distribu-

tion of vaccines, with more and more companies returning to the office, will drive demand into our largest regions. We know there is significant pent up demand particularly for leisure as so many of last year's vacations were put on hold. But it's not just leisure, it's business travel, it's group. Travel is undeniably resilient and as grateful as I am for the technology that has helped us navigate this pandemic, I'm ready to be back in person, in our headquarters, on the road visiting our hotels and our associates around the world and I suspect you feel the same way. It will be a transformative summer for all of us to be sure. Travel is an important part of that transformation and our recovery.



**"How America
can Become a
Harmonious Society"**
Nadja West
Lt. General (ret)
44th Surgeon
General
United States Army

Good morning, Robert.

I just want to say thank you so much for inviting me to join this great panel of professionals today to share some thoughts on how America can become a harmonious society. Now, if by harmonious we mean forming a pleasing or consistent hole as it's defined, then providing guidance on achieving that is a tall task indeed, Robert. It's an age-old concern that has plagued humanity since people have been forming themselves into societies and to be honest, my qualifications to provide a worthwhile answer are suspect but I'll give it a try.

I believe the first step in becoming a harmonious society is that we realize that we are actually part of a whole of something. Kind of like you mentioned, Robert, to decide that we are part of a whole of something and the need to realize this was addressed almost 2,000 years ago by

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Saint Paul when he wrote a letter to the Corinthians where he advised bickering factions at the time that they were all part of one body and I think his words on the topic of how to be more harmonious resonate today when he reminds us, and I quote, he told the Corinthians there that, “The eye cannot say to the hand I don’t need you, and the head cannot say to the feet I don’t need you. On the contrary, those parts of the body that seemed to be the weaker are indispensable. God has put the body together so that there should be no division in the body but that its parts should have equal concern for each other. If one part suffers, then every part suffers with it. If one part is honoured, then every part rejoices with it.”

Now, I cannot improve upon Saint Paul’s analogy, but I do want to provide some thoughts on how we can operationalize this sentiment in current times. So, when I was a commanding general of the United States Army Medical Command, I led a diverse team of over 130,000 professionals in over 100 and different occupational specialties that included such professionals like physicians, nurses, dentists, veterinarians, technicians, medics, logisticians, researchers, helicopter pilots, believe it or not, and administrators just to name a few.

I promise I won’t go through the whole list of 120 but just to show you the diversity of the team that I had to lead, and I had to remind them that they all, of course, knew what they did on a daily basis in their individual areas but they must never forget what we were for collectively as an organization and for us, that was to ensure the medical readiness of our soldiers and to make sure that we, as healthcare professionals, were ready to deploy if necessary to support our army and to get our ill or wounded fellow soldiers back home to their families. Anything less than a harmonious organization would have jeopardized that sacred mission. Every single individual had to understand how his or her job contributed to the mission no matter how insignificant that they

thought that it was and it was up to me as their leader to ensure that they saw themselves as a valued member of the team that was vital to achieving that mission.

So, I believe that CEOs and other leaders around our nation can build a harmonious society by cultivating an environment within their own spaces where each and every individual is truly valued. Truly valued is integral to the success of the organization and then lead by example until all of these spaces that have been built throughout our nation by good leaders can coalesce, come together and eventually overlap into a more harmonious, more cohesive America. Those are my thoughts; thanks so much for your attention.



“How CEOs Create Harmony and Stay Present”
Deepak Chopra MD, FACP Chairman of the Board and Founder The Chopra Foundation

Thank you, Robert. It’s a great pleasure to speak to the CEO Group again. As we look back over the last 12 months and more and the post-pandemic -- I hope it’s post-pandemic now -- I think we need to re-address how we look at our role as a human species toward the future. And it is an opportunity for all of us, all CEOs everywhere in the world, to do their part in reinventing humanity. And that requires a lot of responsibility, it requires shared inspired vision, maximum diversity, open transparent feedback and complementing each other’s strengths. And that’s where the CEOs come in.

So, right now as I look at the future, I think five areas need to be reinvented immediately, and all the CEOs, please

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listen. The first is energy, the second is information technologies, the third is food, the fourth is transportation, and the fifth is the creation of new materials. There's a lot of science on how we can do it and how we can do it very precisely scientifically. We now need to have the will, the engagement, the vision, the love and the compassion to reinvent ourselves and our relationship with each other, with our employees, with our customers and with our investors, so we can collectively envision the future with the new emerging technologies but also the reframing of what it means to be human and what it means to be a CEO and what it means to have a business.

What it means to be human is to know that humans are the biggest predators on this planet and if you don't correct what we are doing, then we are headed for disaster with climate change, nuclear weapons, internet hacking, cyber warfare, poison in our food chain, extinction of species and pandemics. So, we need a different way of connecting ourselves. Technologies are there and we can reverse everything. We can create a more peaceful, just sustainable, healthier and joyful world but now, we need to reinvent ourselves, reinvent our bodies, resurrect our souls and we start ourselves.

Peace can only be created by those who have peace in their heart. Love can only be shared by those who have given and received love. And today, I will encourage every CEO to take upon themselves this responsibility. I am going to be peaceful, my life is going to be sustainable, I'm going to focus on social and economic justice, and I'm going to work towards a healthier and joyful planet. And if you all do it together and let the CEOs lead the business world, then we may have a more peaceful, just sustainable, healthier and joyful world. Otherwise, it's business as usual and pandemics will come back because there are deeper reasons and the deeper reasons are distressed ecosystem of relationships.

I encourage you all to look and listen very deeply to emotionally bond with all your friends and family and your business colleagues to expand your awareness, to have smart goals, to take responsibility for your health and look out for good luck, because good luck is nothing other than opportunity meeting, preparedness and this is the moment. Thank you very much, Robert. And all, good luck to you.



CEOs Strive to Build a Better Workplace Post-Pandemic

5 Lessons for Leaders from the Second Transformative CEO Summit

Top CEOs from across the nation convened this summer for the second Transformative CEO Summit with one key topic on their minds: emerging stronger from the COVID-19 pandemic.

Leaders are eager to move on from the reactive decisions the global pandemic required them to make to keep their customers and employees safe and move toward a more proactive stance, capitalizing on lessons learned and on their own successful navigation of a year unlike any other.

This shift comes at a crucial time as leaders need to focus on how to retain their employees. According to the Department of Labor, a record 4 million people quit their jobs in April alone. That trend looks unlikely to change in the near future as a majority (65%) of the U.S. Informed Public feels very (33%) or somewhat confident (32%) in their ability to find another job role or opportunity in the next three months, according to a recent Purple Strategies* survey. The CEOs who gathered at the Summit were not daunted by this challenge; instead, they're ready to lean in and take on the responsibility of creating a work environment that empowers employees and allows them to thrive.

To accomplish this task, leaders expressed readiness to invest significantly in their workforce, especially employees who stuck with them and delivered when the organization had to make adjustments simply to keep customers and survive the pandemic. The below topics emerged across keynotes and group dis-

cussions as those most critical to CEOs, who shared their perspective on how leaders can push forward to create a workforce and working environment that are stronger than ever as the world transitions out of the coronavirus pandemic.

1. Consider strong culture non-negotiable.

CEOs recognize that their employees' mindsets, needs and expectations have changed since the start of the pandemic. After spending nearly 15 months away from both the office environments they'd known as well as their extended families, many workers crave a higher degree of connection and purpose from their employer than ever before. Leaders are striving to attract and retain talent by creating a compelling culture, tailored to their company and goals, that is tangible and authentic for employees no matter their work model or location.

2. Continue to disrupt hierarchy and create opportunities to connect.

While some people may be experiencing Zoom fatigue, leaders of large companies credited the platform, and others like it, for enabling them to shake up traditional corporate organizational structures and allow their employees, regardless of level or location, to speak up and connect. By putting participants in the same size box on the same screen, the traditional "head of the table" and "back of the conference room" have been eliminated. CEOs across industries agreed this change helped lead not only to more engagement from a variety of voices, but also to more innovation – going forward, they don't want to lose that.

3. Walk the walk on diversity, equity and inclusion.

When asked what issue they expect their company to focus on the most over the next 12 months, more than three-fourths of CEOs selected racial and social justice. And Summit attendees stressed that DE&I is and must remain a central consideration in all business priorities and decisions – from deploying technology to providing inclusive flexibility to their returning workforce.

4. Purposefully deploy technology to empower employees.

Transformative CEOs have a sharp focus on leveraging technology in new ways to support employees and make their work more fulfilling – while ensuring they know management isn't trying to substitute technology for talent. In the healthcare industry, as just one example, this means adopting technology that makes completing and submitting paperwork simpler, thus freeing up time for employees to focus on what really matters and only humans can offer: patient care and support.

5. Be flexible when defining flexibility.

The pandemic demanded a new level of flexibility from employees and employers alike, something many employees are not ready to give up. But what that flexibility looks like is something leaders agree cannot be one-size-fits-all, and can't be found in a playbook or competitor report. It must be bespoke. Leading CEOs recommend focusing on what works best for each business function and role, and communicating about these approaches with clarity, intention, and transparency.

These lessons are more important now than ever as workers around the U.S. are reevaluating what's most important to them in their careers and companies, and power in the talent market tips in their favor. Transformative Summit leaders have recognized this

inflection point and are leading by example to shape their workplaces into environments that inspire and fulfill their employees – and become a competitive advantage as the world turns the COVID corner.

Purple Strategies is the thought leadership and polling partner of the Transformative CEO Summit. Purple formed 12 years ago when two political firms that were asked regularly to partner together to bring a mix of “Red” and “Blue” perspectives to corporate challenges decided to join forces. Through the years Purple has continued to evolve, bringing in diverse perspectives across a multitude of disciplines. Today, Purple is an independent, fully integrated corporate reputation strategy firm, inspired by politics, driven by data and insights, partnering with clients around the world to anticipate, navigate, and compel change. Purple blends the creativity of brand communications and the speed and strategy of political campaigns to serve Fortune 500 companies, coalitions, associations, non-profits, and some of the most recognizable brands in the world.

**Purple Omnibus survey of the U.S. Informed Public, n=1,001, fielded June 25 – 28, 2021.*

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PURPLE
STRATEGIES

Reinventing Healthcare

Problem To Solve

Defining new post-pandemic models that will transform the way healthcare is being delivered and experienced.

Summary:

The Pandemic has changed the landscape of healthcare forever. One of the greatest impacts in healthcare is the demand for quick turnaround of services such as the vaccine, telehealth, and diagnostics. In addition, the spread of the virus exposed structural weakness in healthcare, such as shortages in basic equipment, the disproportionate effects of life-threatening health conditions on the marginalized, and the growing need for adequate staffing support.

Workgroup Leader (Facilitator)

Kate Gutmann, Head, UPS Global Healthcare



Workgroup Participants



Lucinda Baier
President and CEO
Brookdale Sr. Living



Dr. Amy Fahrenkopf
President, Hospital
for Special Surgery



Brian Garish
President
Banfield Pet Hospital



Nadja West
Lt. General (ret)
44th Surgeon General
United States Army



Jeffrey A. Flaks
President and
Chief Executive Officer
Hartford Healthcare

Workgroup Summary

I'm so proud to represent the great CEOs in our breakout. No one would argue that the pandemic certainly impacted health care and it's been reinvented but of course with further to go. One of the key attributes is that the definition is broader now. It's not just health as we would have thought structurally in the past. It's expanded to body, mind and spirit but also not just patient but patient had, the actual healthcare workers, the military that's helped throughout the pandemic. All of our teams and humanity feeling more, needing more, and then companies connecting more deeply to achieve that.

Reinventing Healthcare

So turn in that, just knowing that all of these are tied together that they actually have connections so the relationships, because you were sitting in the house, the remote work we talk so much about but we don't talk so much about those fortified relationships with our pets, with our children, with our spouses because we're together so much and how do we help to aid people in any type of variations that could occur even in a high breed model. Also, turning to the aspect of business, what we all learned is that businesses needed to be agile to a greater extent. We had to transform in the moment when times were tough financially, still invest, still create new innovations so that we could connect more deeply with patients digitally through Telehealth and the like but also giving support services to our cherished employees, maybe also through digital and Telehealth channels helping their behavioral health as well.

The inner operability of really everyone doing their part in the whole equation so that we can enact this change for good, the culture to make sure that we bring the people along with us so that we ensure their health so that they fuel the strategies, so more of the how and not just the what. And then flexibility of course. Even today, are you thinking about the next crisis? Are we planning ahead and ensuring we'll be ready? That's needed, staffing, logistics chain, supply chain, end-to-end. Boy, did we learn a lot but more to go. Access and inequities that have to be addressed and how we can solve that.

The Omni-channel of health so not just me going to my doctor's office but when it's Telehealth or a doctor or any other mode or it's with my pet, it's a one-stop digital support solution that truly says, "You see me. You understand what I need." So more and more of that and also, just the finishing message to all CEOs here is that we all need to commit to this being a movement and not just a moment and that means every day thinking about why did it take the pandemic to make us get to this point and what do we need to think about each day to ensure we don't need that wakeup call in the future? Thanks again to the CEOs that I'm representing.





A Silver Lining in Challenging Times

How the healthcare industry moved our world forward during the pandemic.

By **Kate Gutmann** |
Head
UPS Global Healthcare

The global healthcare industry has navigated some treacherous terrain in the nearly year and a half since the start of the COVID-19 pandemic.

We powered through – even as shocks to the global economy disrupted supply chains and hobbled commercial air travel. We pioneered remote and at-home healthcare models on the fly as people realized their best defense against COVID was simply to stay home.

We also grieved as the devastating health crisis claimed more than 4.25 million lives worldwide (as of early August). Many of those lost were our friends and colleagues, as well as courageous healthcare professionals working day and night to save others.

This historic challenge is far from over. In fact, the rate of infection is rising in areas we had thought were returning to normal. New, more-aggressive variants of the virus are taking root in many of our communities, especially those where vaccination rates lag.

But, even as dark clouds remain overhead, we have reason for optimism and pride. Treatments are improving, and vaccines are widely available in many parts of the world.

UPS Healthcare recently reached an ambitious

milestone when we surpassed the delivery of more than 650 million COVID-19 vaccine doses globally – all while achieving 99.9% on-time performance. The work we're doing helps ensure equitable access to vaccines in more than 100 countries and territories around the world.

Igniting the Productivity Flywheel

In the early days of the pandemic, our industry struggled to find its footing, but courage, conviction and collaboration prevailed. And the learnings piled up fast. The pandemic spurred countless innovations and advancements in healthcare and healthcare logistics. Many of the technologies and processes we've pioneered in the last year are here to stay: regulatory streamlining, lightning-fast clinical trials and telehealth advancements, for example.

At UPS Healthcare, we've grown our cold chain logistics expertise and invested in freezers, temperature-controlled facilities, dry ice and more. Technology has improved visibility on vaccine deliveries. Visibility, of course, is key to our success, especially in moving vaccines to hard-to-reach or remote locations.

We have leaned into early-morning deliveries and embraced package-tracking technologies that enable a priority healthcare logistics network within

Reinventing Healthcare

the broader UPS Global Smart Logistics Network. A UPS Healthcare command center operates 24/7 to safeguard vaccines and other sensitive healthcare shipments globally.

These are crucial innovations that set the stage for even more progress going forward. Our network's success in COVID-19 vaccine delivery is creating long-term value in the future delivery of new drugs, especially biologics. Some of the innovations we've pioneered in healthcare logistics are applicable even to non-healthcare logistics services we offer.

Appreciate the Journey

Times like these test our grit and determination. And we're bound to learn some lessons the hard way.

But it's not all bad. The fact remains that the healthcare industry of 2021 looks much different than the healthcare industry of 2019 — it's a lot better now. Our rapid pace of innovation will not slow, even when COVID hopefully wanes. Executives know they must think differently now, act faster and advance creative partnerships. They must remain focused on patients and drive simple and convenient healthcare solutions and enable digital services to meet patients where they are. In fact, the very definition of health must broaden to encompass wellness of body, mind and spirit.

Obviously, we can't tap the brakes now. We've got too much work to do. But I find it helpful to pause occasionally and take just a moment to reflect on how far we've come in a short time. If we maintain our unity and ensure our mission remains grounded in optimism, we're bound to emerge from this dark chapter in human history both stronger and smarter.



Digital Transformation

Problem To Solve

How can CEOs integrate their leadership philosophies with the digital future to transform their organization and industry?

Summary:

Everyone knows the future is digital. The key to digital transformation will be the successful integration of workforce, customer experience and technology all put through the lens of a superior leadership philosophy. As business leaders leverage technology to enable smarter, better products, platforms, and services, they create the ultimate value proposition for enterprise customers and consumers alike, spurring a new age of enterprise innovation.

Optimizing workforces does not mean replacing front-line workers with technology, but instead enhancing how they work: in the field, in a hospital, in the warehouse and on the road – enabling them to do their jobs better, faster and smarter than before. In the aggregate this adds up to enterprise-wide optimization and the ability to make faster, better business decisions that enhance the customer experience.

Workgroup Leader (Facilitator)

Tom Bianculli, CTO, Zebra Technologies



Workgroup Participants



Ronan Dunne

CEO

Verizon Consumer



Dr. Cheikh Mboup

President

Edible Brands



Howard Kern

President and CEO

Sentara Healthcare



Erica Lee

CEO

Marquis Who's Who



Ravi Saligram

President and CEO

Newell Brands

Workgroup Summary

Hi, everyone. We had a great session, and it sounds like others did as well. As we were doing introductions of all the leaders, each shared some words of wisdom.

Cheikh Mboup from Edible Brands was talking about “artistry within minutes” and being able to leverage digital systems of platforms to do that. I think it’s an interesting notion to be able to collapse the need for something like artistry in an on-demand way where digital platforms enabled that to happen.



Ronan Dunne at Verizon shared that talent is equally distributed, but opportunity is not. It's our job as leaders to be able to connect those two worlds and in doing well for ourselves, doing well corporately, doing well financially and doing good for society are two halves of the same coin and that's just a fundamental expectation of digital natives.

We then heard about the democratization of information to optimally deliver on digital transformation and create what turns into digital confidence. It's something that we have to keep an eye out for.

And from a corporate context perspective, I really like this one: being better is often times better than being bigger and really understanding this when you're making a move from an acquisition or investment perspective. What do you try to be? Better at what you do or bigger from a financial perspective? So, those were a couple of words of wisdom from our group's CEOs.

To jump right in on the digital transformation front, I want to start off with an insight that the team had around work getting done. Pre-pandemic, we're talking about the "where" first. Where does work get done? Then what needs to be done, then how does it get done? And now, as digital transformation has been accelerated, that has really shifted and almost been turned on its head to be what needs to be done, how is that going to get done, and then the "where" is the last part of things as we're all experiencing so this is the format that we're currently running in right now.

Whenever machinery and technology meet humanity, it requires new styles of leadership to navigate. At each one of the industrial revolutions, when machinery meets humanity, there are new styles of leadership that are required to navigate that. And although digital transformation is unlocking, it's an enabler for a lot

Digital Transformation

of things, and most significantly, it's creating leadership transformation. So we have to be looking at this digital transformation from a leadership perspective and in order to do that, we need to move from legacy systems. Let's call them "systems of record" which are keeping track of what should happen and from an operational point of view, maybe what is happening – and move to "systems of resilience" where we match technology to talent as opposed to replacing talent.

How do we best use technology to augment front-line workers to help them get their jobs done as opposed to replacing them? That requires more empathetic leading, more authentic leading. It's about bringing the human element to bear in a digital transformation sense. And so, that leads us into what to do about it which is to really empower those front-line workers, those that are making decisions. Give them the tools they need to succeed from a digital perspective. We must make sure they understand they're not in it alone. As one of our panelists said, "Help workers get past their vulnerabilities and fears and become more self-sufficient."

As leaders, we must make sure those things are fundamental, foundational elements of digital transformation so the seeds that are planted from digital transformation can sprout and take root. We must allow the front line to be the identifier of the challenges that need to be overcome, and make sure that they have the systems of people, the systems of processes, and the systems of resilience around them to be equipped to identify and tackle those problems and challenges using digital transformation. It's really grassroots, as opposed to top down. Leaders must create a support network around that and then of course, is doing that all securely. I think I'll stop there and pass it on, Robert. Thank you.





How to Drive Digital Transformation in the New Age of Enterprise Innovation

Tom Bianculli
CTO
Zebra Technologies

Companies must tap into highly collaborative operating models and data-driven insights enabled by digital transformation to optimize the workforce, re-invent services and create unparalleled customer experiences to remain competitive in this new digital age. As business leaders leverage technology to enable smarter, better products, platforms, and services, they create the ultimate value proposition for enterprise customers and consumers, spurring a new age of enterprise innovation.

Optimizing workforces doesn't mean replacing front-line workers with technology, but enhancing how they work: in the field, in a hospital, in the warehouse and on the road – enabling them to do their jobs better, faster and smarter. Moving from daily or weekly planning of operations to a streaming model that continuously looks to optimize in the moment at the point of activity, today's companies can transform workflows. This adds up to enterprise-wide optimization and the ability to make faster, better business decisions that enhance the customer and employee experience.

As global e-commerce spending continues to grow, most companies are scrambling to figure out how to successfully manage the increased shipment vol-

umes of parcel, package and full pallet loads largely driven by omnichannel orders and subsequent inventory replenishment demands by customers and trading partners. U.S. e-commerce grew 44% in 2020, and we will continue to see sustained growth globally. Global e-commerce sales are expected to nearly double by 2024 to \$6.4 trillion. But demand is becoming harder to predict due to shifting geopolitical dynamics and environmental uncertainties as well as consumers' fluid expectations, and fast fulfillment is not just retailers' burden to bear. Manufacturers, warehouse and distribution center operators, and transportation and logistics companies ultimately determine whether accelerated delivery times are feasible. Global parcel volume is expected to more than double by 2026 to greater than 220 billion packages shipped per day.

But speed isn't the only mandate of the on-demand economy – or exclusive to supply chains. Society has come to expect a hyper level of personalization for all goods and services. Manufacturers' SKUs are multiplying almost as fast as order volumes are increasing due to the level of custom product configurability demanded by customers.

Subsequently, warehouse operators are struggling

to expand shelf space quick enough to handle the expanding inventory requirements. In fact, 87% of decision makers surveyed in Zebra's latest Warehousing Vision Study are in the process of or planning to expand the size of their warehouses by 2024. Such physical expansion will only offer so much relief, and it could contribute to widespread labor shortages. The same is true of healthcare as the population grows and patient needs multiply as well as home service providers who must work diligently to close more work orders each day. It's quite possible to overcome many of these challenges by addressing and focusing on one core problem: inefficient information management and underutilization of enterprise intelligence across workflows. As the physical footprint of your operation increases, exponentially more data must be captured, analyzed and re-distributed to the edge of what is already a widely distributed enterprise. Your digital footprint must expand to reach the broadening mobile edge. It's the only way to know what's happening across all operations at that moment and what needs to happen next to execute tasks with complete precision.

The approach needed to drive digital transformation today is different than what may have been sufficient five years ago. For decades, organizations relied on "systems of record" to inform their decisions and guide workers' actions. Digital innovation started at the enterprise core, with ERP systems that addressed many challenges and inefficiencies. Centralized computing systems ran monolithic software packages, handling large amounts of information on static databases that formed these business-critical "systems of record." Although little of this was achieved with real-time information or contextual data, at that time it was considered breakthrough. But digi-

talization alone isn't enough to meet ever-rising customer expectations.

Organizations now have incredible amounts of information available at their fingertips thanks to the prolific use of handheld mobile computers, scanning technology, computer vision, sensors, RFID and other data-capture tools at the edge of the enterprise. However, this information is highly underutilized. Workers don't have time to extract and reconcile relevant insights from "reports" or vast amounts of raw data to recommend the best course of action. Even data scientists who spend their days solely focused on analytics can't parse through it all fast enough. So, much of the data is shelved. Organizations must prioritize the end-to-end orchestration of product, people, processes and capital assets from order to delivery, spanning cross-functional and geographical boundaries. Transforming current "systems of record" into "systems of reality" is the only way to attain the level of enterprise intelligence needed to improve the speed and effectiveness of every workflow and create a truly orchestrated operation that can achieve the anticipated fulfillment of every good and service.

It is also important for organizations to understand the amount of change required to fully embrace this digital transformation. Rather than spending time identifying data insights, leaders need to focus on taking the right actions based on the data. Ultimately, leadership transformation is being created by digital transformation, and those who navigate this change successfully will lead with empathy and authenticity with a focus on humanity.

Problem To Solve

As organizations grapple with long-term, post-pandemic strategies to meet the changing expectations of both the market and a more connected workforce, where do we go from here to transform the workplace of the future, keeping customers highly engaged and ensuring employees can work just as effectively in-person, remotely or some hybrid of both?

Summary:

The COVID-19 pandemic transformed the workplace into a digitally dependent environment practically overnight. Even prior to that, a growing number of organizations from across all industries were beginning to recognize that employees need the ability to work seamlessly and securely from anywhere, with ubiquitous access to bandwidth and technology that allows them to handle large amounts of data and services. As workloads become more digitized and shift to the cloud or to the intelligent edge, companies have even greater incentive to rethink their physical footprint as we embrace the changing norms of a new digital landscape but must preserve the integrity of data and company cultures in doing so.

Gartner coined the new era of work as the “everywhere enterprise”, which “describes an organization that uses technology, team structures, processes, skills, and tools to empower a dispersed workforce, harness a distributed infrastructure and serve a ubiquitous customer base.” Gartner further surmises that, through 2023, 40% of organizations will blend virtual and physical experiences, creating increased workforce productivity and customer reach. With Forrester also predicting that the number of remote workers will be 3x pre-pandemic levels by the end of this year, the emergence of anywhere operations has overwhelming disruptive potential that opens the door to business model reinvention over the next few years.

Anywhere operations create a decentralized enterprise, enabling better business resiliency and access to a broader talent pool. Yet it also introduces more chances for security vulnerabilities and disconnect, culturally and technologically. So how do organizations adapt, and how will this transpire across different industries? Considerations include not only modernizing IT infrastructure but preparing employees and company policies for the changes.

Workgroup Leader (Facilitator)

Stephen Moss, GM, Connected Workforce, Insight Enterprises



Connected Workforce

Workgroup Participants



Richard Ashworth
CEO
Tivity Health



Gina Drosos
CEO
Signet Jewelers



Damon Hininger
President and CEO
CoreCivic



Asma Ishaq
CEO
Modere

Workgroup Summary

Thanks, Robert. Great dialogue from the team as we had phenomenal engagement. One of the things that we found across all the different questions is that Connected Workforce is not a one-size fits all. There are different ways to engage with each other inside of the different componentry of the office themselves ... back office, front office, client touching on all of those things. Our CEOs agreed that the key words were flexibility and technology. Everyone's learning as they go, getting employee feedback and engaging.

Gina Drosos of Signet pointed out how CEOs must have daily engagement strengthening their culture in how the new connected workforce paradigm is evolving. Asma Ishaq of Modere talked about a 360-degree engagement to the workforce today, which is like never before, and how it's no longer a linear path; when you start looking at it, how we connect with data, how we connect with clients and customers and how we connect them to services and products and goods is massively changed and shifted and that digital engagement no longer is just a front office or a back office as a uniform engagement model. Damon Hininger of CoreCivic spoke about how organizations have had to become nimble with a new agility in making decisions related to the workforce and getting information out.

Richard Ashworth of Tivity Health did a great job of returning us back to the concept that if we keep people focused on mission, purpose, and performance, then despite all the different things we're working on in technology that you can keep people engaged, you can hire or retain and grow the careers. All four businesses agreed that everything is moving a lot faster. Ultimately we see that this is really an opportunity for the rebuilding of a better workforce, a better community and ultimately a better world. We think that the connected workforce and the ability to use these digital technologies as well as analog in-person technologies or even asynchronous, like sending an email while you're home versus onsite, in an office, all of those ideas need to be pulled together.

I think the last thing all throughout is a tech tip: no one believed that there was a technology deficit. The assimilation, organizational change management, maybe even reworking business processes, but the technology fundamentally exists today to do well in this new connected workforce.



The Future of Work Depends on a Connected Workforce – Wherever They Are

Stephen Moss
GM, Connected Workforce
Insight Enterprises

We have had plenty of time to consider how the mass shift to remote work has changed how we do business. Most organizations have realized they can be just as productive, if not more so, with a dispersed workforce as the traditional office-dwelling model.

But as workplaces begin to reopen in earnest, we have reached a critical juncture in defining what the future of work will look like. Do we bring everyone back? Is work-from-home the new status quo? Or is it some combination of new and what we once knew?

There is no binary answer – all companies will have different visions of what their ideal working model is – but one thing is clear: There will never be a greater moment in modern business than today to define the best connected workforce for tomorrow.

During The CEO Forum's Transformative CEO Summit in June, I had the distinct pleasure of facilitating a discussion of what the future connected workforce might look like with a small group of CEOs. Their companies span industries ranging from health and wellness, jewelry retail, and fitness and social engagement for seniors to prison manage-

ment. Their workforces and clientele have vastly different needs. Yet all expressed that the COVID-19 pandemic has, through digital channels, paved the way to more effective and personalized engagement, both for employees and with their customers. So how does that carry forward into what will presumably become a hybrid work environment? Organizations must establish a long-term strategy that allows flexibility for working both on-site again while still enabling employee mobility as well as effectively engaging customers where the digital experience complements the in-person interaction.

Our focus on Connected Workforce solutions at Insight hinges on the concept of enabling anywhere operations, which Gartner describes in terms of an everywhere enterprise that “uses technology, team structures, processes, skills, and tools to empower a dispersed workforce, harness a distributed infrastructure and serve a ubiquitous customer base.” Gartner suggests that by 2023, 40% of organizations will blend virtual and physical experiences to create increased workforce productivity and customer reach. Our experience working with clients of all shapes and sizes suggests that an even higher percentage are looking to permanently adopt the ability to work from anywhere, using digital tools to

mobilize workers and serve customers whenever, wherever and however they prefer.

During our workgroup discussion, Gina Drosos, CEO of Signet Jewelers, the world's largest specialty retailer, shared how the company's 20,000 jewelry consultants are now using e-commerce tools and analytics to make time in-store more meaningful for both sales associates and customers. Signet has automated inventory counts as one example of reducing on-hand manual tasks for employees. The company also is innovating around personalized email reminders based on purchase history plus visualization applications that allow customers to virtually try on jewelry, then arrive at the store to be greeted with a curated collection of pieces.

Similarly, Tivity Health CEO Richard Ashworth says engagement scores have never been higher and absenteeism never lower among his customer service representatives as they've worked remotely during the pandemic. Tivity's flagship brand, SilverSneakers, has seen its senior fitness clientele completely embrace online training, suggesting there's a practical digital model to accompany a business plan centered on getting even the most analog of audiences to the gym.

Damon Hininger, CEO of CoreCivic, which owns and manages most of the private prisons and detention centers in the United States, admitted he originally was very skeptical about the value of remote work at the outset of the pandemic. But with rehabilitation of inmates as a core priority, going digital allowed CoreCivic to accelerate academic and vocational learning programs online, reaching more individuals in the process. CoreCivic has further streamlined communications and other logistical

costs through VoIP solutions.

Each of these CEOs has recognized the value of using technology to maximize in-person time for only the most necessary tasks and engagements.

Among the many benefits of enabling anywhere operations is an expanded talent pool and, as Modere CEO Asma Ishaq put it, a 360-degree approach to connectedness that is inspiring a new culture of innovation at all levels of organizations. Everyone has an equal voice on a Zoom call, for example, as corporate communication becomes more egalitarian. Digital dexterity is the latest requirement of the modern workplace, particularly as tech-savvy digital natives grow into the decision-making majority. Redefining the connected workforce is not without its challenges, as long-term anywhere operations will require organizations to reconfigure application architecture, remote endpoint management and support, and IT infrastructure and security for work without boundaries.

The great migration to remote work during the pandemic also has opened the door to The Great Resignation, with a new sense of empowerment by workers who have grown used to the comforts of working digitally and who may reject the notion of an employer that forces them to return to the office. Resignation rates reached their highest levels in 20 years in March and April, respectively, as competition for talent already is turning to the flexible organizations that offer employees greater autonomy to work how they prefer.

We've proven we can handle it during the worst of situations – COVID-19 – now is the time to chart a course to make the most of it to realize the best of times.

The Future of Financial Services

Problem To Solve

Defining new post-pandemic models that will help the financial services industry fuel a new generation of growth.

Summary:

The pandemic has changed the landscape of our society in many ways. Perhaps one of the more significant is how capital markets have become the engine of the new model of environmental, social and governance. Institutions, investors, corporations and consumers are increasingly using these historically non-financial facets to access growth and risk opportunities. As we emerge from the pandemic the power has shifted to the new customer who is armed with data, analytics deep intelligence and a new sense of perspective. This group will explore how financial service institutions can best drive an elevated model for business, the economy and society.

Workgroup Leader (Facilitator)

Christopher Scarpati, Partner, Capital Markets Advisory Leader, PwC



Workgroup Participants



Keith Banks
Vice Chairman
Bank of America



Michael Fabiano
Head Americas
The Associated Press



Caroline Feeney
CEO U.S. Insurance
and Retirement
Businesses
Prudential



Kathryn Petralia
Co-Founder and President
Kabbage

Workgroup Summary

Thanks Robert and hello everyone. I'm sure you had quite an engaging and interesting conversation as we did. So, I know we're on a clock here. We covered three questions. The first was: How the post-pandemic recovery will impact the economy and the financial services industry? We had a lot of very positive insights in the sense that it really proves the case that a distributed work force can happen in reality, and that organizations can adjust to meeting their clients where they wanted to be met.

In fact, one of our participants Caroline Feeney at Prudential said that she was astonished by the adoption

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rate and at some of the digital and technology tools that the firm has that perhaps, before the pandemic, had low adoption rates and now during the pandemic, have had adoption rates to 90%. So, it just proves the theory that people were forced to change the muscle memory and interact and do their jobs in new ways and she felt, as well the rest of the group felt, that this was a positive change.

The second question was: What specific changes there will be with people, investments and technology? We talked quite a bit on the need to get back to work quickly or as soon as possible because of the cultural aspect ... a company's culture is foundational and everything that they do and particularly for new hires, it's important to inculcate those values in your new employees as much as possible. And while, yes, Zoom can be very effective, there is no substitute for face-to-face interaction. In addition, we spoke quite a bit about hybrid working models and most of the organizations that were represented in my group will be moving to a hybrid model.

An interesting point was from Kathryn Petralia at Kabbage, who brought up a great point that Zoom meetings actually democratized access to leaders. In the old world, the CEO, was in his or her office, and protected by an executive assistant or admin, and in the new world we live in now, all the CEOs in my group we're talking about hosting Zoom meetings with 20 or 30 of their direct reports and people that they didn't really know all that well. So, it's really democratized access to senior leaders, which I thought was a great point.

Our third question was: How can financial services build ESG long-term? This is a topic that we could spend three days talking about. One thing I'll say is that there was a lot of agreement on the fact that in order to address the wide at far reaching mandate of ESG that the only way to do it is through capitalism. If all of the companies that are hundreds of billions of dollars in market value or revenue and profitability can harness that economic capital in a way to drive change in the industry, it will happen because otherwise, as Keith Banks from Bank of America said, "You can take all the philanthropic dollars in the world and it still would not be enough to address the change that needs to happen under the ESG agenda."



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Environmental, Social, and Governance (ESG) is here to stay. Embedding these principles into the strategy and the operations of financial institutions has become more part of the overall strategic plan of financial institutions.

“We believe the ESG isn’t just a responsibility, it’s a mindset and an opportunity,” said Scarpati. “That opportunity is to truly effect change in the world in addition to profit motivations.”

There are two parts to ESG, what people externally see and what your people see and think and both consumer behavior and partnerships will take these considerations into account.

“We found out through third-party analysis that our customer population included twice as many women and minority-owned businesses than occur in the general population” said Petralia. “It was partially because they valued the anonymity. They didn’t want to be judged during in person meetings.”

Future talent will decide what organizations they want to be involved with based on values and priorities presented externally in the marketplace. There is an expectation that organizations are not silent on issues. From an economic perspective, financial institutions have been looking to provide investments in minority owned businesses, communities, education

“It’s all about harnessing capital for the greater good,” said Banks. “We’re here to create business opportunities and serve our clients, though ultimately our focus has to be bigger than that. Through leadership on climate change, advancing racial equality and global diversity and inclusion, we’re focused on our broader role in society and driving a new generation of growth. Progress is being made, but we know there is more work to be done.”

This also translates to how client money is invested. Customers need ESG specific tools as they have value sets on where their money can be invested. As capital continues to get allocated, ESG is a standard and not the outlier.





Company Culture and Innovation: How Financial Services Firms will Manage the Balancing Act into the Future

Michael Fabiano
Head Americas
The Associated Press

Access to new skills in high demand

As optimism continues to grow in the U.S. and around the world on returning to the workplace, many are rethinking their work environments. Everything is on the table from hybrid work options, new ways of interacting with consumers, to global collaboration and even more access to senior leadership.

The future of corporate culture at every company is of high interest, especially in the financial services industry where historically, relationships run deep and drive business globally. Relationships are critical across all finance business lines from advisory and retail banking to investment banking.

The pandemic-induced recession created a highly uncertain environment for the labor market and accelerated the demand in new skills for the future of work.

Chris Scarpati, Partner Capital Markets Advisory Leader, PwC kicked off the panel discussion highlighting four key points from a recent survey the firm published.

- 40% of companies want to accelerate ways of working in today's environment.

- 133 million new jobs will require upskilling by 2022.
- 79% of the CEOs we interviewed are concerned about the availability of key skills.
- 68% of CFOs say crisis driven transitions to remote work will boost long term efficiency.

Over 500 companies were interviewed under PwC's New World New Skills campaign, acknowledging the world is a different place now.

"We are not just hiring actuaries and MBAs anymore," said Scarpati. "We are hiring data scientists, mathematicians, and engineers because the new world is about bringing new skillsets together to be more effective."

The pandemic highlighted the benefits of businesses in the knowledge economy versus those more service oriented that were highly disrupted. In many cases, it was proven a workforce can be distributed and decentralized and still perform or even over-achieve.

Employees worked flex hours and participated in more international calls – in person collaboration was forced into a level of global digital collaboration the world has never experienced.

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As the economy emerges, firms are finding pockets of high praise for efficiency efforts and progress, while concerns are highly attuned to the future of how the workforce adjusts.

Employee demands on flexible work scenarios are high pointing toward more outcomes-based performance measures versus punching a clock.

Access to senior leadership

The pandemic forced organizations to change long-standing behaviors as the impromptu meetup in the hallways all but disappeared for the last eighteen months. Employees had more access than ever before to senior leadership. It was never easier to get senior executives on video calls who had nowhere else to go and were able to respond and schedule being on such calls.

Previously when there were events, employees connected with each other in inclusive ways but due to family priorities or smaller gatherings, exposure to senior team members could be limited.

“The pandemic has democratized access to leaders in companies,” said Petralia. “People who could not formally chat because of their position suddenly had more access and transparency.”

This has enabled a new appreciation for managers on how to connect with employees differently. This could be a permanent change to company culture going forward.

Encouraging some balance of in person connections is driving changes in facilities. Financial services will see more collaboration spaces, hoteling community spaces as they adjust.

Balance of maintaining culture and performance

The question companies are facing is: can you create and maintain culture without meeting in person regularly, if ever? Collaboration in person is not just conference rooms and meeting in the hallways. It's that intangible feeling you get when you enter a campus or building about how employees operate, behave and spur innovation.

Prudential plans on going back to a hybrid work environment. Feedback from associates is that they are thriving in new ways. Back to the workplace will depend on one's role with the company. For example, those that work in customer service are in positions that can already be measured by technology. More collaborative teams that do agile development might need to come into the workplace on a more regular basis.

“Prudential is looking at a hybrid model while trying to preserve our culture,” said Caroline Feeney, CEO, U.S. Insurance and Retirement Businesses. “What's been really interesting for me to watch is reimagining the way advisers work and connect with consumers.”

Prudential in many cases had digital end-to-end capabilities for advisers and customers but the adoption was not there. The pandemic has accelerated adoption in utilization of many digital capabilities from mid-30% to the mid-70% to 90% range depending on the tool.

“Our advisers realized the technology did not disintermediate them,” said Feeney. “It's been quite the opposite. And they are able to see more clients and it's more efficient and effective.”

More than ever, advisers were forced to meet customers where they were. The result has been a

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positive trend across financial services and other industries, as digital technology was being built but not used as robustly across customer bases. This has created more opportunity in the middle market by considering how to enhance direct to consumer capabilities that can be adopted at a higher scale.

Smaller start up financial services businesses like Kabbage have been able to emerge to provide new

“Back to the workplace will depend on one’s role with the company. For example, those that work in customer service are in positions that can already be measured by technology. More collaborative teams that do agile development might need to come into the workplace on a more regular basis.”

capabilities in financial services and build market share quickly. These smaller firms typically desire all in person teams as they are more entrepreneurial. “Our remote employees did amazing things working from home in a highly decentralized fashion,” said Kathryn Petralia, Co-Founder and President, Kabbage. “My co-founder and I were amazed at the kind of work that they produced.”

There are business benefits on the expenditure side that may temper some of the debates from those who advocate for full in person return to work. Between limited travel and locked down expense reports, business spending on traditional travel and

expense (T&E) is perhaps at an all-time low globally. Businesses are seeing a positive impact in some cases right to the bottom line.

Companies have seen tremendous operating leverage as the economy ramps up, revenues increase, and expenses are low. A lot of companies will try to figure out how to get the best of both worlds between automation and high touch / high tech.

Global shifts in consumer behavior drive technology innovation in firms of all sizes

As the workforce changes, larger financial institutions are seeing fintech startups looking to disintermediate their core business. Traditional banks provide credit and liquidity for example. Startups and apps are performing the function of a bank offering checking accounts (square) or investment type services (acorn).

“We are in a highly transitory period where technology continues to be disruptive in positive and negative ways for consumers and corporations,” said Scarpati. “The retail side has seen this activity and been impacted and there is more activity now on the wholesale side of the business.”

Traditional M&A activity may resolve some of this such as buying up competing startups as they emerge. Case and point, American Express recently bought Kabbage.

“From a customer perspective, we have always been digital, and our customers have always interacted with us via their phone or browser,” said Petralia. “In fact, if anything, it’s been really great as we have shown how larger financial institutions can better serve smaller businesses.”

There is no complacency on the horizon as large

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companies look to buy up the competition. Midsize banks may be challenged and find themselves being pushed out by larger organizations and startups.

“We leverage our size and a high tech, high touch approach to serving clients across the company, which has really become a financial technology company,” said Keith Banks. “We invest \$10 billion annually in technology, \$3.5 billion of which goes to new initiatives and innovating in ways that help us keep pace with and exceed our clients’ expectations.”

Overall financial services may expect to see more emphasis on technology investments to drive better customer experiences or more accessibility to customers.

How can Financial Services build ESG long term?

Environmental, Social, and Governance (ESG) is here to stay. Embedding these principles into the strategy and the operations of financial institutions has become more part of the overall strategic plan of financial institutions.

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There are two parts to ESG -- what people externally see and what your people see and think -- and both consumer behavior and partnerships will take these considerations into account.

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Future talent will decide what organizations they want to be involved with based on values and priorities presented externally in the marketplace. There is an expectation that organization are not silent on issues.

From an economic perspective, financial institutions have been looking to provide investments in minority owned businesses, communities, education.

“It’s all about harnessing capital for the greater good,” said Banks. “We’re here to create business opportunities and serve our clients, though ultimately our focus has to be bigger than that. Through leadership on climate change, advancing racial equality and global diversity and inclusion, we’re focused on our broader role in society and driving a new generation of growth. Progress is being made, but we know there is more work to be done.”

This also translates to how client money is invested. Customers need ESG specific tools as they have value sets on where their money can be invested. As capital continues to get allocated, ESG is a standard and not the outlier.





Robert Reiss: When you founded Buy Box Experts in 2013, what was the original concept?

Joseph Hansen: The original concept goes back to the previous companies I started before Buy Box Experts. I had built four companies and developed a lot of expertise in distributing products to different channels, including Amazon—selling directly to Amazon and also selling on the marketplace, what you would call a third-party seller. And in the course of business and developing that expertise, what I found was a lot of other brand owners at the time, did not have a good clue how to sell on Amazon in a way that would position them for long term success. And it has a lot to do with Amazon's flywheel. Amazon developed their flywheel to really drive growth for Amazon, and it can have some negative repercussions for brands. So I decided to launch Buy Box experts to help other brand owners succeed on the Amazon channel.

What advice would you give someone who wants to sell on Amazon?

A lot goes back to understanding what Amazon internally calls the virtuous cycle, and outside of that we call the Amazon flywheel. The Amazon flywheel, comes from a meeting that Jeff Bezos had with other executives at the company back in the early 2000s, when they launched what's called the third party marketplace. What that means is they opened up Amazon to other people selling



The CEO Forum Group has selected Joseph Hansen and Buy Box Experts for the 2021 Transformative CEO Award in Innovation in the category of Leadership for the unique culture model – a true growth mindset—built on the foundation of integrating Scripture, philosophy and psychology.



on the channel. That flywheel was built around infusing potentially millions of other companies selling products on Amazon, in addition to Amazon selling products, that would increase selection on the site which would drive improved customer experience, and from there, much more traffic to the site. All of that leads to growth, in the center of the flywheel, which, in turn, creates the demand for more sellers on the channel, which starts the whole process again. Well, that's great for Amazon and for consumers. The issue for brands is that when 20 other people are selling your product, including distributors obtaining the product from other channels, retail arbitrageurs purchasing in bulk from promotions that you've run, or counterfeit product that poses as your own – the nature of the 3P marketplace can erode your brand equity. It creates customer confusion, drives down pricing on all of your channels, and because Amazon is so visible, it really hurts the ability for you to build a brand long term.

So what we tell brands is that they need to build their own flywheel on Amazon to compensate against those negative effects. That includes understanding fundamentally what the channel does, controlling the content such as the listing attributes, your images, the

SEO keywords, and all of the content that customers will see. After that's controlled, then advertising on the channel to defend your IP and grow your market share. By doing that, what happens is you produce organic growth on Amazon, that leads to profitable sales and additional resources that you can invest in the channel. It becomes your own marketplace flywheel that interrupts the cycle of other sellers driving down your pricing and consumer perception. Amazon makes up more than half of all e-commerce today that we see in the US, so it's pivotal for brands, small business, mid-market and enterprise brands, to govern their own distribution and the Amazon channel, to make sure that they control their brand image that's represented there. It's not just consumers - buyers from other channels, customers reps from everywhere across the world, go to Amazon to do product research. Your distribution sins will come to fruition on Amazon. On the consumer side, brands need to control the visibility and representation of their product on Amazon or they will have wasted the millions they've previously invest in building their brand image. Due to the deep market penetration and customer loyalty Amazon has acquired, if you don't do the right things on

Amazon, a bunch of negative consequences happen with all the other channels you want to sell product. So if someone weren't selling on Amazon, would their marketing and branding principles be any different? No, the same principles that apply from marketing on other channels apply on Amazon. Some of the nuance has to do with making sure that you control the listing content using some Amazon tools like Brand Registry. Just because the the Amazon Flywheel can hurt Brand equity, doesn't mean Amazon itself is trying to destroy brands. That would not be in their best interest and they have developed several programs and tools to help brands succeed better on the marketplace and take control of certain aspects like Brand Registry. This one specifically enables you, as the brand owner, to submit listing content including images, titles, bullets, text, etc. with greater authority than other sellers. It's also imperative that your team understand the integration, within the Amazon ecosystem, of advertising and logistics and how that plays into content and conversion, and search rankings. Amazon algorithms, while similar to other marketplaces or search and social platforms is built around the customer experience. Google's algorithm leans toward the engagement experience and Amazon heavily leans toward whether a customer buys a product, and how satisfied they are with their purchase. There's nuance to each channel in that sense, but general marketing principles stay the same. Give the customer a good reason why they should purchase your product versus a competitor's product.

To me, Joseph, you are the ultimate innovator. You've actually done something I don't think any of the 1,000 CEOs I've interviewed has accomplished ... you've built and successfully sold six companies. What is the secret behind building a great company you used with Buy Box Experts?

Of our two driving principles, the vision of our company, the first is to become the dominant Amazon marketing agency in the world. What I mean by that is having the world class people within our organization, having a world class culture, having world class technology, capabilities, and processes, all of those things, and making sure that we continue to work with the best brands in the world. If we continually achieve those things, it will eventually lead to dominance. In addition to that, the second guiding principle of our vision is to become the best place

“What we tell brands is that they need to build their own flywheel on Amazon.”

to work in the world. And we're making very good strides toward that. We're one of the best places to work in the world today, and a lot of that has to do with our culture of adopting growth mindset. We have twelve leadership principles, and the foundational principle upon which we build all of our leadership processes and language is really based on the growth mindset.

A lot of that ties back to this work that Carol Dweck did, the culmination of that in what she dubbed mindset in her best selling book. And having the growth mindset is really about being psychologically vulnerable when you really get to the heart of it. People with a growth mindset see failures as an opportunity to learn and do better. They see challenges as an opportunity to grow. There are differences among us, genetically and situationally, but it means that we believe we can improve ourselves and we buy into that idea, rather than this notion of a fixed mindset.

What's an example of how you've used a growth mindset?

In 2000 I served as a volunteer missionary for my church over in Vladivostok, Russia. To prepare you for missionary service, you first go to a missionary training center where, for about eight weeks, you learn the language of the country or region in which you'll be serving. Then you fly off to the country, and you're there to serve people in a humanitarian way, and also (mainly) to preach the gospel of Jesus Christ. In doing so, what I observed in this training center, although I didn't know how to describe it at the time, was that the missionaries who adopted a growth mindset and were willing to just speak the language, possibly making many grammatical and verbal speaking errors, the ones who were willing to fail quickly and over and over again, they learned the language rapidly and became fluent in a matter of months. The ones who weren't willing to fail and thought about it, said, "How do I say this correctly because I don't want to look bad in front of my peers" - those are the ones that took a year to get decent at it or maybe never gained fluency in the language. This was the beginning of me really start-

Joseph Hansen

ing to understand Growth Mindset, and this was long before I even read any of Carol Dweck's works.

How does your growth mindset fit into recruiting and hiring?

I'm willing to admit that this is one of the areas we failed at for many years, however we have learned and grown from it. We used to recruit in a similar way to other businesses, putting out advertisements in a lot of different media. And then the people that were disgruntled with their current roles came over to us, and what you would find is a good sampling of those people, maybe the majority, at least a plurality of them, had a fixed mindset. That's why they were leaving their current role. So what we developed was a process of actively recruiting new team members to come to us from organizations that we knew of and respected and that we were personally connected to in some way. Those people typically aren't on the job market very long because they have a growth mindset. They grow rapidly, and they deliver a lot of value within our company. So we had to recruit them the same way we proactively go out and recruit our customers to come to us.

You've successfully built and sold six companies. What's at the core of your business philosophy?

This is an integral part of how I try to live and how I try to lead a company. Faith to me is the guiding principle upon which all actions take place; even something as simple as flipping a light switch.

For example, let's go back to our roots a couple hundred years ago when 98% of us were farmers. Why would you plant crops? Because you had faith to plant seeds with the hope that you would produce a good harvest. You see this in all business operations, everything that's done in planning, investing, ideation, innovation, recruiting, the meetings that you hold day to day... the reason you do those things is actually based upon principles of faith that they produce an outcome. Now, faith is typically a spiritual term that we use. And what I try to do is find principles of faith in secular works from people like Peter Drucker, Jim Collins, and the Neuroleadership Institute -- and I try to communicate those values and that understanding of faith with people in a personal, relatable way.

In our organization we have held what we call Wednesday Lunch with Joe (now called Weekly All Hands). It's a casual setting for everyone else in the company, but there's a lot of preparation that goes into it on an executive level and we not only spend a good part of our time reviewing a lot of the KPIs and normal business fundamental metrics, but the first half of it is really devoted to neuro-leadership principles.



We're building faith in a secular verbiage that allows them to understand and connect to it, and it gets them vulnerable. We look at the term vulnerable in a good way -- what we mean is psychologically safe. There are these principles from neuro-leadership and they've been abbreviated into SCARF, which is status, certainty, autonomy, relatedness and fairness. And you can find those principles throughout Scripture, philosophy and psychology. So we've built scripture, philosophy, psychology, and business execution principles together into a package that is communicated authentically so our people can be

more vulnerable and more of themselves. That vulnerability creates the opportunity for change and the spiritual term for that is humility. We use secular term which I find more powerful of vulnerability. That vulnerability allows a person to self assess that is fundamental to progress, or even the maintenance that today amongst the worldwide competition we have in business.

A lot of this, for me, ties back to a parable in Scripture. Jesus said, “It is easier for a camel to pass through the eye of the needle than for a rich man to enter the kingdom of God.” Now, often, this is used in Sunday Schools, and appropriately so, to talk about the need for us to not be attached to our riches. And I think that’s really important to hear. The two additional points I’ll make on this, the first one is that nowadays, for almost all of us living, at least in the U.S., we’re all rich, relative to the standards that He was speaking about. And then there are those that are insanely rich as well.

The second, and I think more important point of this, is about the detachment from riches. The parable that He gives you, this sort of analogy of the camel going through the eye of a needle, He’s not talking about a camel going through a tiny needle. What He’s talking about back then is a big wall around the city of Jerusalem and the main gates to go in. And there was an alternative side entrance called the needle that was a short door, about four feet tall. And in order for a camel to pass through, it would have to get down on its knees, and the person would have to disembark so there couldn’t be any sort of luggage or material attached to the camel. That’s the point. We need to detach ourselves of anything that would keep us from entering God’s kingdom and to that we need to become humble or vulnerable. This detachment from your riches, the same principle applies in business. We need to become detached from the riches of achievement, and we need to find out what is actually just enough in four essential areas of life.

This is something that I have adopted from a book called *Just Enough*, written by Howard Stevenson and Laura Nash. They identified four areas critical to lasting and fulfilling satisfaction: achievement, significance, happiness, and legacy. And almost all of our schooling and our culture is built around the idea of achievement, the money we make, the status that we have, the outcomes that we produce. That’s where we spend the majority of our time,

and by the time we get to retirement, or by the time we have a windfall from the sale of a company or some sort of event, we haven’t built the understanding and the network around significance (your relationships with other people), happiness or enjoyment (your own personal satisfaction that you derive from activities, things, and events) and legacy (how you extend the best part of yourself to have lasting consequence on others). So when we get to that point, if we haven’t focused holistically on these four areas, then we now can’t find satisfaction. We find glimpses of fulfillment but something is missing – we don’t have enduring satisfaction or success. What we’ve tried to do in our company, and what we continue to improve on is a focus and development of whole-life balance.

To do that, you have to understand what is just enough achievement. As soon as you fill that bucket, then start filling the other buckets, because filling all of those buckets creates the feeling and empowerment of satisfaction.

Have you used this philosophy in all of your six companies that you’ve built and sold, or are your philosophies different?

Yes, and yes. Let me explain what I mean by that. This has been a lifelong learning process for me. And, there have been companies where I’ve been successful in the achievement outcome, but I have not developed great significance, happiness, enjoyment, or even a legacy from it. Over time, the information has come to me where I’ve been able to synthesize it in such a way where we’ve developed this model. The goal was always to have this even from the beginning with every company, but it’s only the last four or five years that I’ve been able to put all the learning together from the experience of leading and building companies, along with the neuroscience, the spiritual learnings and the psychology, to bring it all together and have something that’s simply practiced on a day-to-day basis. It’s a deliberate practice that drives the culture to retain great people, and improves the quality of their life and the product or service you deliver, and grows a great business. That’s a lot to ask of ourselves - it’s highly ambitious. But I wouldn’t do it unless I knew that I was capable of building the company and culture while not sacrificing the time I desire for my family, my religion, and my relationships, all of which are a higher priority for me.

I want this for all of our employees, and for all the people that we work with as well. And that's an integral part of how we build the business. I believe what we've seen so far, we're able to retain great talent, because people feel the truth in it. And it improves their lives both personally and professionally.

Tell me one mistake you made that taught you a lesson and shaped the person who you are today.

We acquired another company about two years ago based here in Utah because we saw a complimentary fit with them. One of the mistakes that I made was assuming that I needed to give everyone their space and take time to integrate, in order to not ruffle feathers. One of the talents that I've been blessed with and have developed over the years is the ability to be really comfortable having uncomfortable conversations. The ability to have those conversations while remaining calm, present, and focused on the other person and the intended outcome is one of my fundamental talents that I worked to master. I wasn't utilizing that talent and it negatively affected our ability to achieve the business plan that we had for the first six to eight months of that business.

Upon realizing this failure, I changed, and instead of allowing people to operate in the way they had before, I immediately took action. We instituted cultural and process changes across the new acquisition. We drove those culture changes every single day and within 30 days, I saw a dramatic, upward shift in the business and positive change in our teams attitudes and behaviors.

You have such authentic and well thought through leadership. Are there any practices you use for something fundamental like running meetings?

During our weekly all hands meeting, we ask everyone what sort of threat level they are in, to understand their psychological level, and this was especially true during the pandemic. We call out responses that we see in the comments shared with us across our zoom video. And by doing that, you employ many of the SCARF principles: not only have you raised someone's status in the meeting by calling out their responses in front of everyone, you've also helped them find a level of relatedness and fairness with the organization.

How about getting people to think clearly about time management?

We aim to help people ruthlessly prioritize; that ruthless prioritization is key to really enjoying the benefits of your work and the time that you have outside of work. What I mean by ruthlessly prioritizing is going through a process of listing every single task or project that's on your to-do list. When you ask people to initially do this, they usually come up with a list of 100 to 150 tasks. Then you ask them to bucket those into categories, for instance personal, or categories that are related to achievement as an example. Then you ask them to cross off everything but the top three.

And what's funny is, if you're doing this in a Zoom meeting or in a personal setting, and you're able to see people's faces, you will see that they're activating the pain centers in their brain, and they're very uncomfortable as they try to cross these off. It's a difficult thing to do if they've never gone through the process before. And that ties back to a philosophical approach that Socrates, Aristotle, and even Epictetus taught thousands of years ago, which is that to make decisions is hard, albeit important. The word decide comes from the root of the same word, homicide, which means to kill. To make a choice, you have to kill your other choices, at least temporarily. And that's why it's often painfully difficult for people to eliminate some of the other possibilities for them to act on. But once they do start down this journey, they start to have the ability to understand the limitations around and value of their time.

And that is one that we work on...all the time. You must work on it regularly because you find all of those other tasks or possibilities creep back in, if you don't ruthlessly prioritize every day.

How about communication?

When I have a conversation with our team about the customers that they work with, the value that they communicate is at the highest level of what we call the communication ladder. The communication ladder has several levels. At the base is: are you even responding to someone? Just up from there is how quickly are you responding to them? Then are you proactively communicating

with them? Next level is are you actually answering their question? Does it have context and address what they want to know? If you aren't doing these steps, you're going to lose the customer relationship almost immediately. The Next level up is whether you're giving them a data driven answer. The final step is whether or not you're delivering value. And those top-level rungs are the difference makers where you are giving them data behind the answer and giving them value, showing them the value of that data or the meaning behind it. This is what creates trust and loyalty in a customer relationship. The wonderful thing about all of our leadership principles, especially this one, is that it applies to working with both internal and external customers of the business and to your personal relationships.

Any other core principles?

We have several other leadership principles which we adopt in our company and some of those include, working on the hard stuff, finding what's just enough, and living the Stockdale paradox. When we commonly describe a hard worker what do we as a society really mean? If you were to describe a hard worker without using the phrase works hard? I think most people would give describe someone who does what they are "supposed to do" - doesn't slack off, or works for long periods of time without breaks. Other typical examples would be the person who works a lot of hours per week/day, does physically demanding work, responds quickly, or simply gets a lot of work done. While this is definitely preferable to a "lazy" worker, the BBE definition of hard work is about doing the hard (difficult) things that produce the greatest contribution to the company and its customers. It includes having the awkward conversations or confrontations that should take place every day in a vulnerable organization. It includes patience in negotiation, ruthless prioritization, and tackling challenges & obstacles first thing in the day. We also see this in the team members who put time into meaningful planning, improve their ability, sharing selflessly with others rather than siloing information and expertise. There are many other ways to Work on the Hard Stuff. When we talk about finding what's just enough, of all the leadership principles, this is some-

thing I'm passionate about. For me, it has a personal connection. Over the years of being an entrepreneur, starting six different businesses, selling those, and today remaining CEO of the sixth business (it has recently been acquired by Spreetail), I have found that if you don't understand all of the different buckets that create true lasting and enduring success and satisfaction, and fill those, then you're going to short-change yourself and the people around you.

Being a CEO is demanding, and I'm deliberate on a day-to-day basis of understanding what is just enough achievement for myself, what is just enough happiness and enjoyment for myself personally. I also look at what is just enough significance, connection and relationships with other people, and what is just enough legacy or the ability to extend what's best about yourself beyond your personal sphere.

What's a personal example of this principle?

I remember about six years ago, I was working in my home office, and my oldest kid at the time was around six years old. He came bouncing into my room in the afternoon after school bright and cheerful and happy and asked if I could go play with him outside. And I told him, I couldn't, that I was in a meeting. To my surprise, he didn't get disappointed; he just smiled and said, "Okay, dad," and he went outside. And I could see the sun kind of bouncing off the horizon, and gleaming, perfectly picturesque on him while he was playing outside. And I was taken back at how happy he was when he walked away. Well, the next day I heard a song, "Cat's in the Cradle" - you're probably familiar with that song. And it really hit home for me - was I starting to become this type of person, the type of dad, who would tell his son, "Sorry, I've got a lot of work today, I can't throw the ball with you?" And would he then become that same person? And that, to me, is one of the saddest songs that I've ever heard, however I love listening to it because of the appreciation that I have for it. It gave me insight into the need to limit my achievement. As soon as I've achieved enough, it's time to switch immediately to developing significance or to those other buckets. So that's one of the principles that we teach in our company, to help all of our

people not just develop what we call work / life balance, but develop whole-life balance so they can find what's just enough in all of those areas.

Let's finish with an exciting initiative you're working on with your brother.

Whether you're in college, a CEO or a mailman, what is important is the democratization of success. We want that to be available to the masses, because everyone deserves to have a balanced life, everyone deserves to feel enduring success.

So we took developments in neuroscience, performance psychology, and business execution and we've built a program of daily journaling that helps individuals rebuild their brains to find their values and create better neural networks for mental health and success. We've started in the classroom. My brother and a number of other professors at other universities have been rolling out iterations of this kind of daily journaling process. It's quite simple and takes about five to ten minutes a day, over six weeks. This system we've built takes someone through a framework, and it has certain practices of gratitude, of helping people understand what they're excited about, and what they want to sacrifice. The daily and weekly exercises vary to provide different insight and benefits and keep the participants interested and engaged. And the roots of it are pretty complex, but what people do day-to-day is very simple. And we're building a lot of technology around that, that adapts to people individually, so it can be customized to them. It makes it easy to do on a day to day basis and see your progress.

So far, the program has had a transformational impact on the students lives. The students in these classes are changing behaviors that will influence the outcome of their life forever. And, the professors are finding that grades are higher, the feedback they get is higher than it's ever been. And the professors said, "We don't care if you stop doing this program, we're going to keep doing this as long as I teach." We plan to publish a book in the spring of 2022 and roll out the application to interested businesses and individuals around the same time.



Joseph Hansen
President and CEO
Buy Box Experts

Joseph Hansen is a seasoned entrepreneur and business executive. He has founded and sold six companies since 2007. He has won several awards for innovation and leadership including Comparably's 2020 Top CEO list, Top CEO for Women list. He was recently featured by the CEO Forum Journal as a Transformative CEO for 2021.

In 2015, Joseph co-founded the PROSPER Show with James Thomson where he was responsible for growing the business from a two-person startup to the largest US-based educational conference for Amazon Sellers. The company was successfully sold to Emerald Expositions (NYSE: EEX) at the end of 2017.

In 2013, Joseph founded Buy Box Experts and successfully led the growth of the company and the acquisition of several companies as it grew to top status in the industry. Buy Box Experts has been recognized for its expertise and performance and its unique company culture and emphasis on the development of its more than 200 person global workforce. Buy Box Experts was recently awarded the #2187 rank on the 2021 Inc 5000 award list and was acquired by Spreetail in May of 2021. Joseph continues to lead the company as CEO.

Joseph holds a degree in exercise physiology from Brigham Young University and is passionate about faith, family, leadership, and performance psychology.





Are you ready to hire a CMO? Consider a Fractional CMO

Marketing and media management is increasingly complicated - achieving stand out marketing results requires specialists

A Chief Marketing Officer, or CMO, is the next step for growing companies in need of a higher level of strategic marketing and sales support. The thing is, hiring a chief marketing officer is often more than a medium-sized company can afford. KEO Marketing offers the perfect solution – a Fractional CMO.

“A part-time CMO or Vice President of Marketing can give you the expertise and strategy of a full-time Chief Marketing Officer without the full-time cost,” said Sheila Kloefkorn, Founder of KEO Marketing. With nearly 30 years of experience, Sheila is an expert in helping companies grow faster and more cost-effectively. “Digital marketing is more complicated every day, and it’s often difficult for an organization’s in-house marketers to be experts in all aspects of marketing. That’s where a Fractional CMO comes in, to act as an extension of a company’s team augmenting the skills and expertise of their in-house talent.”

KEO Marketing Offers Senior Level Marketing Without the Overhead

A Fractional CMO Service provided by KEO Marketing is ideal for cost-conscious companies looking for innovative marketing strategies that deliver outstanding results. A Fractional CMO provides the insight, experience, and expertise needed to achieve short-term and long-term marketing results without the overhead.

Nearly every industry has seen a dramatic shift from traditional media to digital platforms. Knowing how to respond to changes in marketing platforms is essential, but it’s expensive and complex. Fractional CMOs can make a quicker impact and come without the financial risk of hiring a full-time, in-house team.

Outside forces will often compel a business to change, and an experienced Fractional CMO is prepared to recognize and respond to these shifts. COVID-19 accel-

erated the shift from conventional advertising to digital marketing. With this change came increasing digital advertising costs and complexity for business owners.

Companies increasingly need a guide to help them through the changes caused by the worldwide pandemic. During the pandemic, businesses with a Fractional CMO by their side, such as Kloefkorn, had the expertise they needed with capabilities beyond digital marketing that aided them in surviving the tough times. KEO Marketing provided re-branding and repositioning expertise to enable their clients to respond quickly to a rapidly changing environment.

Case Study – A Nationwide Company Needed to Shift During the Pandemic

“A nationwide commercial cleaning company faced significant challenges during the pandemic,” shared Kloefkorn. “Most of their business focused on the education market. When COVID hit, schools shut down, and their cleaning business in that industry stopped. With my strategy and the support of our marketing team, I helped the company reposition and innovate their brand message. One part of the program took advantage of the deep cleaning and disinfection needed in healthcare. Their revenues were restored and eclipsed pre-COVID levels in a couple of months. Now, with schools coming back online, they have a substantially bigger business and market penetration in both industries.”

KEO Marketing Fractional CMO Services – A Partnership for Success

For business-to-business (B2B) companies, whatever the challenges your company is facing, KEO Marketing can deliver the Fractional CMO and marketing team to help you scale by:

- Developing the right marketing strategy to support your goals
 - Implementing marketing and sales outreach programs that work
 - Refining those programs with changes in the marketplace
 - Providing data-driven marketing that delivers results
- A Fractional CMO will collaborate with your company and leadership, ensuring that marketing aligns with sales and operations.

Benefits of a Fractional CMO + Marketing Team

A Fractional CMO can save a business from building an expensive senior-level marketing team or hiring generalists who fit a budget but don’t have the specialized experience a company needs.

“If companies do not have the resources they need to staff a full in-house marketing department or move fast enough to support their growth, a Fractional CMO plus marketing team can step in and bridge the gap. They can often take advantage of this part-time senior leader and team concept for about the same cost as hiring a full-time CMO,” Kloefkorn said.

Keeping up with marketing trends and best practices is a daunting task for a single employee attempting to run an entire marketing program. Working with a Fractional CMO and team is a business-saving tool to keep your marketing efforts current and growing in a dynamic, ever-changing environment.

It also frees the business owner from having to manage marketing programs and staff. Instead, the owner or business leader can focus on where they are needed while the Fractional CMO partner leads the marketing. This division of responsibilities is a better use of staff and financial resources.



About Sheila Kloefkorn and KEO Marketing:

KEO Marketing Inc. is an award-winning B2B marketing agency that delivers marketing strategies and systems that help clients generate significantly more leads and sales. Sheila

Kloefkorn and her team, as Fractional CMO and outsourced marketing team, enable select companies to take advantage of senior-level marketing talent and highly trained specialists to save resources and reduce stress for business owners and their companies. Sheila Kloefkorn brings nearly thirty years of success leading in-house marketing departments and large agencies. For more information about the Fractional CMO Offer, please visit <https://keomarketing.com/lp/fractional-cmo-b2b-marketing-team/>.



The What, Why and How of Strategy and Innovation

All businesses want to flourish for decades, even centuries. But to do that you have to manage for the long-term. When you're designing a business strategy you need to define your North Star – from your organization's vision and business goals to its core beliefs. You need to understand what will help achieve the growth you seek, and redirect when external or internal factors cause you to pivot, always staying laser-focused on your mission.

People sometimes think of strategy and innovation as being the same, but they differ in that while strategy can be thought of as “the what” – what do you want your company to evolve into, or who do you want to be, innovation should be thought of as “the

how” – how will that transformation happen?

The strategy will define the company's purpose – rallying everyone around a shared vision. Strategy is what makes your company relevant and essential to the world. Having a clear vision is the beginning of the journey.

Strategy isn't something that is conceptualized overnight -- and it is not designed to change annually.

To drive growth, the strategy must be rooted in the realities of the external world and your ability to succeed in that world -- innovation is how you adapt

to win. It is how you manage and evolve the company over time. External factors may cause a company to pivot or course correct including: a new competitor, a pandemic, economic threat, or even customer preferences.

While you want to set your strategy, the steps you take to achieve it will be fluid and it's critical that you adjust accordingly. What follows are three examples of how Synchrony adjusted through innovation:

- **LISTENING TO OUR CUSTOMERS** – Customer expectations and needs pivoted during the pandemic. It was critical to realign point of sale innovations to respond to new ways of transacting. Synchrony accelerated its digital and mobile transformation, so that our merchants could respond to this shift and continue to do business.

- **UNDERSTANDING MARKET TRENDS** – With the rise in pet adoptions as work from home stretched from a couple of weeks, to months, to a new norm, Synchrony enabled the expansion of pet insurance by moving from direct to consumer to business-to-business relationships including a new partnership between Pets Best and Progressive.

- **BEING PART OF THE SOLUTION** – Synchrony Ventures expanded its investing strategy after learning that many diverse founders are unable to raise early stage seed and Series A funding. Without these early investments, it is difficult, if not impossible to grow and attain the vision of flourishing in underserved areas. While Synchrony Ventures had traditionally invested directly into early stage companies, in March of this year, we started investing in funds led by diverse founders who are in turn investing in start-ups founded by diverse CEOs.

Strategy and innovation are at their best when working together to propel an organization forward. As we gradually return to a feeling of normalcy, think about how these factors influence your organization and how combining strategy with innovation will help chart your path to future success.



Trish Mosconi
EVP, Chief Strategy Officer and
Corporate Development
Synchrony

Trish Mosconi is EVP, Chief Strategy Officer and Corporate Development for Synchrony and a member of the Executive Leadership Team. Trish is responsible for defining and executing Synchrony's strategic vision and long-term strategic growth plan. Trish leads Enterprise Strategy, M&A, strategic partnerships, and Synchrony Ventures. Prior to joining Synchrony, Trish was a Managing Director at BlackRock and prior to that spent two decades in management consulting as a Partner, Managing Director at the Boston Consulting Group and a Partner at McKinsey & Company. Trish received her MBA from Columbia University, and a BS in Business and Economics from Lehigh University.



“Unicorn” Founders Blake Johnson and Scott Cohen, Sell Byte in Two Years for Over a Billion Dollars, Took No Venture Capital

The past several years have been marked by a handful of brands going from zero dollars to a billion dollar valuation. The one thing almost all of them have had in common? Venture capital investors with deep pockets, multiple rounds of fund raising and dilution, over the course of five plus years of growth. But the first announced Unicorn buyout of 2021 changed all that when Byte, a direct-to-consumer, at-home invisible aligner company sold to Dentsply Sirona (Nasdaq: XRAY) in an all-cash deal valued at \$1.04 billion without a single dollar of venture capital investment.

Repeat entrepreneurs Scott Cohen and Blake Johnson built this unicorn in record time in what some have called one of the greatest direct-to-consumer success stories of the century. Founded in 2017, Byte launched its products

at the start of 2019, and they inked the billion-dollar all-cash deal with Dentsply less than two years later.

When researching the teeth aligner industry, Cohen and Johnson have shared that they saw an opening in a crowded space to create a differentiated direct-to-consumer experience coupled with a powerful B2B offering. And that’s how Byte was born.

Their goal was to become a global brand, helping people all over the world regain their smile and their confidence and provide disenfranchised communities with access to oral care. With the recent buyout, that’s exactly what Cohen and Johnson accomplished, and all that without a dime of venture capital. Not only did Byte succeed without it, but they took on industry giants Invisalign

and SmileDirectClub in the process. Their differentiator? Byte's been mission-driven and profitable from the start, focused on improving accessibility and putting the customer first.

Byte saw explosive growth last year thanks to a 50 percent decrease in their cost to acquire customers. Their customer-centered growth strategy kept them from experiencing the sort of backfire others like SmileDirectClub have seen when taking more of a "growth at all costs" approach. In fact, when the COVID-19 pandemic hit, Byte invested in their employees to keep up with their fast-growing customer base, with their team growing from 100 employees in January 2020 to nearly 500 by October 2020.

Cohen and Johnson promised their employees and customers they would sacrifice neither the consumer experience nor profitability as they grew the business. Having kept their promise, they earned the trust of consumers evidenced by their overwhelmingly positive customer reviews, a response that is unprecedented in the dental services industry.

It's not just customer access to the product that Byte focused on. They've also set forth a mission to increase accessibility to those in need. Through their ByteCares program, the philanthropic arm that Cohen and Johnson founded, Byte set out to improve 10,000 smiles, and during the pandemic they expanded that program, providing services for communities in need and manufacturing face shields and ventilator parts. They even went so far as to open up their national network of dental professionals to anyone in need of teledentistry services, free of charge. Cohen and Johnson said they would invest more in teledentistry and increasing their work with the dental industry to continue bridging the gap between underserved communities and oral care professionals.

Under the new ownership, the existing management team and CEO Neeraj Gunsager will continue to operate Byte.

As for Cohen and Johnson, we'll be curious to see what is next for them.



Scott Cohen
Serial Entrepreneur and Investor

Scott Cohen is a serial entrepreneur and investor with a demonstrated track record of building successful tech companies from start-up to exit over the last two decades. Cohen has a passion for building great leadership teams to solve massive needs in large addressable markets. Most recently, Cohen co-founded Byte which became the leading direct to consumer brand for oral care/invisible aligners. Byte was acquired in January 2021 by the world's largest dental product company, Dentsply Sirona (NASDAQ: XRAY), for over \$1 Billion in less than three years since inception. It was the first time a company has exited as a Unicorn in the United States without raising venture capital in under three years. In Los Angeles, Byte became the fourth start-up company (Dollar Shave Club, Ring, Honey, Byte) to exit for over a billion-dollar valuation. Prior to this, Cohen was the Founder & CEO of 180fusion, a leading search engine marketing platform that was acquired by Deluxe Corporation (NYSE: DLX) and Executive Director of Currency, a Fintech Platform (acquired by Private Equity Firm). From 2000-2010, Scott spent a decade leading Silicon Valley software companies PSS Systems and Certus from start-up to market leadership positions before being acquired by IBM and Cisco, respectively.

Scott was honored with the Ernst&Young Entrepreneur of the Year award in 2021 and currently serves as an Advisor and Investor to several growth companies in the tech sector. Scott is also active in the nonprofit community and sits on the Boards of Saint John's Health Center Foundation, the Prostate Cancer Research Institute, the L.A. Chamber of Commerce, United Way, and Jewish Graduate Student Initiative. In addition, he has started a charitable arm in each of his operating companies to give back locally and nationally. Scott graduated from University of Arizona and resides in Pacific Palisades, CA with his wife and two children.

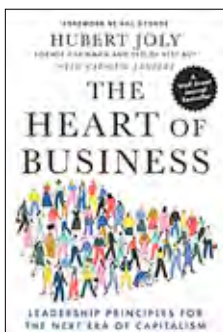
CEO Library

“One of my favorite quotes on learning is from Julia Child, ‘You’ll never know everything about anything, especially something you love.’ My love has been learning about business models and success, where I have read over 1,000 business books; following are three of those which I believe can be of great value to today’s top CEO.”



5 CHAIRS 5 CHOICES—LOUISE EVANS

5 Chairs, 5 Choices, originally written in 2016, has a particularly relevant message during this pandemic when we need to slow down and understand how we are thinking and behaving. Author Louise Evans provides the tools to make a choice: to consciously contribute to the happiness and success of everyone, both at work and at home with the right attitude. It is a call to action. WHAT ARE THE 5 CHAIRS? It’s a game changer. It encourages us to make new choices about what positive behaviors to adopt. By employing on her decade’s experience in coaching and leadership training programs which she has devised for companies such as Fiat, Gucci, Enel, Unicredit Bank, British Gas, Duracell, Telecom Italia, and many more, culminate in this spectacular practice of The 5 Chairs.



THE HEART OF THE BUSINESS—HUBERT JOLY

The Heart of Business is a timely guide for leaders ready to abandon old paradigms and eager to lead with purpose and humanity. This is how we can reinvent capitalism, so it contributes to a sustainable future. Hubert Joly, former CEO of Best Buy and orchestrator of the retailer’s spectacular turnaround, unveils his personal playbook for achieving extraordinary outcomes by putting people and purpose at the heart of business. Back in 2012, “Everyone thought we were going to die,” says Joly. Eight years later, Best Buy was transformed as Joly and his team rebuilt the company into one of the nation’s favorite employers, vastly increased customer satisfaction and dramatically grew Best Buy’s stock price. Joly and his team also succeeded in making Best Buy a leader in sustainability and innovation. In The Heart of Business, Joly shares the philosophy behind the resurgence of Best Buy: pursue a noble purpose, put people at the center of the business, create an environment where every employee can blossom, and treat profit as an outcome, not the goal. This approach is easy to understand, but putting it into practice is not so easy.



BUILD FOR CHANGE—ALAN TREFLER

In Build for Change: Revolutionizing Customer Engagement through Continuous Digital Innovation, Alan Trefler shows what it takes to make the necessary and dramatic changes in how a business thinks about its customers, its people, and its technology, to ensure it can survive beyond the twilight of the brands. Is your company prepared for the Gen D future, or is it heading toward life support? A lot of companies across the globe are going to die over the next few years, not because of macroeconomic stress, but because there is an emerging generation that is radically changing the rules of customer engagement. Readers will learn how businesses rely increasingly on customer engagement even as the customers themselves are less willing to engage in traditional ways, and how one customer’s experience – whether good or bad – can alter a company’s reputation with the click of a mouse.



Waterotor CEO Fred Ferguson Leads in Clean Tech Innovation

If you're the relative of a world-famous technology innovator, how do you live up to that legacy? How do you follow that act? For Fred Ferguson, the great-great-grandson of telegraph inventor Samuel Morse, the answer was ambitious: revolutionize clean energy. By designing and patenting the Waterotor, a technology which is as economically disruptive as it is clean, he just may have changed the world's energy landscape forever.

Mr. Ferguson is the CEO of Canadian-based Waterotor Energy Technologies, Inc., a hydrokinetic energy company whose mission is to harness the huge, untouched global sources of energy that exist in ocean currents, rivers and canals. With the Waterotor, slow moving water currents can provide electricity nearly everywhere.

Mr. Ferguson has led his team in the design and development of the Waterotor over the past 10 years in anticipation of a clean tech boom. The Waterotor is a new breakthrough technology that converts more

than two thirds of the available energy to electricity when submerged in water flowing even as slowly as one mile per hour.

Mr. Ferguson said the Waterotor is now fully proven to operate in oceans, rivers, and even under ice without harming fish or the environment. "Innovation is an issue of problem solving," he said. "We've created a new era of energy production; a core solution-technology that can be used virtually everywhere at a good value."

There is already excitement about the U.S. expansion with projects starting soon in Massachusetts' Cape Cod Canal and in Louisiana with a big Waterotor being produced for the Florida Gulf Stream. Waterotor is responding to interest from traditional oil and gas companies to help them in their transition to a low carbon business model.

"The oil and gas industry is just as cognizant as governments and individuals that solar, wind and now mega-energy Waterotors will become an increasingly

large part of the renewable energy solution,” Mr. Ferguson said.

Mr. Ferguson believes his invention and engineering breakthrough offers significant advantages and will enable global market penetration.

“Water movement has a huge amount of energy,” he said. “To give you an example, water moving at only six mph is equivalent to a 400 mph wind. You show me a wind turbine that can handle 400 mph and I will show you something that won’t last.”

“Earth is 71% water, and much of it is slow moving,” Mr. Ferguson continued. “No other water energy device has managed to produce equivalent high energy while operating in very low water flow speeds. Water is 830 times more powerful than wind and it flows continuously. That means our Waterotors can harness an enormous amount of energy without interruption. And because it’s submerged, it won’t interfere with boats, harm our oceans or hurt marine life.”

The Waterotor isn’t his first innovative solution to a problem. Before renewable energy technologies, Mr. Ferguson led early startups in aerospace. He received the Canadian Government’s top yearly award of “Excellence for Invention” while a Director of the Air Industries Association and Chairman of the Canadian Civil Airworthiness Directorate. In the early 1990s his inventions led the FedEx–Lockheed Skunk Works “ULA” project in California. By 2001, he had received the American Institute of Aeronautics and Astronautics (AIAA) Award of Merit for his “LTA” vehicle design to be used on planet Mars for airborne in atmosphere surveillance.

When asked if his famous inventor relative Samuel Morse would be proud, he replied with a smile, “Morse was fundamentally an artist and a great thinker. But, I’m sure he’d approve.”

“I would rather be considered a designer and problem solver than an inventor,” Mr. Ferguson continued. “My interest is not to create a whole bunch of new things, but to understand and utilize the world’s basket of new

technologies that are continually coming to fruition – and then access that palette of technologies resulting in something that is uniquely new.”

“Waterotor is the result of understanding advanced flow dynamics in creating an energy extraction device,” he said. “What we have here is a unique breakthrough in extracting power from slow flowing water. Turning this idea into a reality has required vision, an expert team and the ability to understand economic cost competitiveness in global markets.”

Mr. Ferguson revealed Waterotor is about to complete the final phase of demonstrations in major global sites further proving this robust system is environmentally friendly and the lowest cost of any renewable energy. The company has recently engaged a U.S. investment banking firm to assist with the last funding of this mission.

Mr. Ferguson said that, within the next year, he expects a major global construction company and/or power companies to take over ocean-produced electricity worldwide.

Fred Ferguson
CEO/CTO
Waterotor

Mr. Ferguson has been a business leader for over 35 years. His technologies have provided multiple innovative solutions for renewable energy. He is founder of Magenn Power, a company that demonstrated a helium-filled air rotor designed by Mr. Ferguson that captures wind energy and converts it to electrical power.

Mr. Ferguson led a Lockheed project that was supported by a ½ billion-dollar budget. Fred is a Tiger21 member and five other Tiger21 members have invested in Waterotor.

Fred is also a past Director of the Air Industries Association of Canada and past Chairman of the AIAA Canadian Civil Airworthiness Directorate. He is a recipient of the Canadian Government’s Industry Award for Excellence in Invention, for advances in aerospace and he is a recipient of the Phillips Petroleum Award for problem solving. He received the American Institute of Aeronautics and Astronautics (AIAA) (NASA) Award of merit for Innovative Technologies for planet Mars surveillance.



Jimmy Mistry Answers His Call To Serve Society With The Della Leaders Club

Jimmy Mistry has always led his incredibly successful business life by ensuring that his projects and deals have a higher purpose: to improve society for all and to make a significant dent in the world at large.

He is the Chairman and Managing Director of Della Group, a forward-thinking Social Entrepreneur, Award Winning Designer, Real Estate Developer, Hotelier and now, Founder of Della Leaders Club (DLC). DLC is the world's first business platform for a Global Community of entrepreneurs, professionals and leaders across 15 Chapter Cities.

But first, Mistry proved he had what it takes to create and lead others.

His mantra: "At Della, our commitment to Design Thinking is reflected at every level be it Person, Process or Product."

Inspired by JRD Tata, Mistry states, "Whatever businesses we are into must improve the lives of as many people as possible. No success or achievement in material terms is worthwhile unless and until it serves the needs of the Community and its Country and is

achieved by fair and honest means."

A pioneer, Mistry never let the discouraging scoffs of competition or recession get in the way of him successfully setting new standards in design, architecture, and development. Over the years, he designed for some of India's corporate giants and forayed into real estate with Della Villas and then experiential hospitality with Della Resorts and Adventure Park.

The committed and restless Mistry knows that the best entrepreneurs change the way things are done in society. A sharp business acumen combined with a strong commitment to social betterment is what makes one businessperson better and more adept at the job.

Mistry never gave up interest in strengthening his community and won an election to serve as a Trustee for Bombay Parsi Panchayat, the 300-year-old charitable organization, for seven years. Even though he wasn't a politician, he made up for it with his passion to be able to do in return that which was done for him -- a lesson he learned from his parents.

September 11, 2001 brought seismic changes in busi-

ness and society. Following the tragic terror attacks, Mistry set up D.A.T.A (Della Adventure Training Academy) as a tribute to every innocent life lost. This organization aims to inspire civilians to serve their country and provides them with the best counter terrorism and survival training available.

Mistry firmly believes that entrepreneurs aren't truly successful until they don't challenge the status quo towards betterment of society, which made him launch Della Leaders Club, based on the philosophy he aims to bring into practice—to truly be the catalyst to drive people from “A Life of Success to a Life of Significance.”

The Della Leaders Club is a highly curated technology-enabled Global platform. Guided by the experience of Mistry's unique career, Della Leaders Club was developed from his desire to create a comprehensive support ecosystem for the modern leader.

Comprised of International chapters and members in 26 business and lifestyle domains, Della Leaders Club members are eager to contribute, share with others and give back to society.

Having designed for some of the World's most successful entrepreneurs, corporate professionals, celebrities and socialites during the last 25 years, Mistry realized that leaders are hungry for business knowledge and wish to stay ahead of the curve.

Many also wanted to contribute and help others, which mirrored Mistry's life of Social Entrepreneurship. The DLC Global Community is a conglomerate of leaders who want to share their experiences, knowledge, and domain expertise.

Della Leaders Club has over 2,200 Global Honorary Committee Members across 15 cities globally. Cities include New York, London, Hong Kong, Singapore, Bangkok and nine cities in India during Phase I. With a registered company in Delaware and office in New York, DLC aims to expand operations to seven more chapter cities in the U.S., 120 Hon. Committee Members, 7-8 full time staff and a small studio in each chap-

ter city. The expansion plan includes ten additional chapter cities each in 2022 & 2023.

The DLC concept has already gone viral. DLC has been able to successfully onboard men and women of prominence like IVY league alumni, unicorn start up founders, YPO members, Forbes listers, Grammy Award Winners, top Government Attorneys and UN members. The organization lives by an ethos of diversity and equality that encompasses all nationalities, faiths, genders and ages and areas tied together by the spirit of entrepreneurship.

Mistry has already proven that he is an entrepreneur to watch closely. All eyes now turn to the Della Leaders Club to see how much social change and improvement can be put into action.



Jimmy Mistry
Chairman and Managing Director
Della Group

Jimmy Mistry is a thought leader with more than two decades of experience in the field of design. Jimmy is the founder, designer, and operator of India's finest luxury spot, Della Resorts, and creator of 'experiential hospitality' with India's only military-themed Resort – DATA. He is the founder of Della Leaders Club (DLC), the world's first technology-enabled global business platform. Jimmy is the Chairman & MD of Della Group, a renowned business conglomerate with 5 business verticals. He is a pioneer in world-class extreme adventure destination in India and developer of luxury villas in the second home segment with Della Villas.



An Innovative Solution to Climate Change

Dr. Greg Campbell, CEO, VGRID Systems, Inc

Climate change is apparent now more than ever. With changing weather patterns, drought and more, global warming will have a huge negative impact on the atmosphere and it's time for a change.

We all depend upon resources that create energy, products, and services to function and survive. Society has become dependent upon non-renewable resources to produce enough energy to support its needs. This is not only unsustainable, but this dependency over the years has created an excessive buildup of man-made carbon in our atmosphere. This accumulation of GHGs has created an imbalance in nature causing a dangerous warming effect upon our planet.

A “sustainable future” can only be built when the re-

sources used to create energy, products, and services are both renewable and environmentally friendly. VGRID Energy Systems has developed a technological process that removes atmospheric carbon by converting agricultural waste into renewable and environmentally friendly electricity and biochar. The renewable electricity helps meet the future's growing energy demand while making us less dependent upon fossil fuels.

VGRID is focused on innovating new solutions in renewable energy. The company is helping the farmers of California Central Valley, by reducing their crippling water irrigation bills and helping rebuild their farm soil for long term sustainability. VGRID is engaged in research and development, prototype fabrication of electronics, and complex electromechanical systems

Let's make business more resilient.

Data needs to be protected. Business operations need to stay up and running. IBM is helping businesses quickly adapt their IT infrastructure so they can efficiently respond to cyber threats and maintain business continuity.

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Let's put
smart
to work.™

IBM®



with ongoing testing and refinement. VGRID has approximately 60,000 square feet of laboratories, machine shops, fabrication facilities and testing facilities in Camarillo, California.

VGRID's Bioservers provide a clean energy solution for cryptocurrency technologies to operate while helping to decarbonize the atmosphere. This solution converts dead beetle kill trees to power Bitcoin mining servers. The beetle-killed pine is an eco-carbon disaster as they decompose or catch fire, releasing 20,000-25,000 tons of CO₂ for every 1000 acres burned. If these dead trees are converted to electricity, not only is the fire hazard reduced, preventing the large CO₂ emissions, but this amount of biomass will generate 30,000 MWh of electricity. This amount of power is enough to fuel 1000 crypto-mining computers for a full year. As a life-cycle sustainable solution, the biochar made from this process is sequestered in the soil long term to retain water and fight drought effects for the next generation of newly replanted trees that also remove CO₂ from the atmosphere as they grow. These kinds of multi-faceted solutions are possible with VGRID's transforming Bioserver Technology.

The National Oceanic and Atmospheric Administration (NOAA) data trend shows, from April to October, atmospheric levels of CO₂ decrease. This is due to the northern hemisphere having abundantly more plants than the southern hemisphere and during these months, the plants naturally capture more CO₂ while they are growing, blooming and providing oxygen. When plants die, decompose, go dormant, or grow old and mature, they actually begin to release the CO₂ they have captured. This trend shows that all the CO₂ is released back into the atmosphere during winter. VGRID's technology is built upon the understanding of the global carbon cycle and how it directly impacts atmospheric CO₂ levels.

By using nature's carbon cycle, VGRID's technology is the same as other clean sustainable technologies such as solar, wind and hydro to make electricity, but it's different and unique in three ways:

- Only VGRID removes atmospheric carbon and is able to use the converted biocarbon for additional beneficial uses

- While the other technologies are limited by day and night or wind/water flows, VGRID is able to produce on-demand power 24/7-year round
- The actual footprint impact is but a fraction of the other technologies, which require large areas of land or building dams across rivers

VGRID has proven a viable solution to produce clean renewable energy that fights climate change by reducing atmospheric carbon. It is both profitable and environmentally friendly and helps transition society to a sustainable path for the future. VGRID's technology helps provide renewable energy and solutions to help manage AG waste and water resources, helps prevent dependency on fossil fuels and eco-carbon disasters such as forest fires, and helps fight climate change by restoring the balance through transferring atmospheric carbon back to the soil.



Dr. Greg Campbell
CEO
VGRID Energy Systems, Inc.

Greg Campbell is the CEO of VGrid Energy Systems, Inc., a renewable energy company that converts agricultural and forest waste into electricity and valuable bio carbon. He is a successful entrepreneur who has taken two previous companies in the technology space through IPOs and successful acquisition. Greg did his undergraduate degree at Cambridge University in engineering and earned his doctorate in applied plasma physics at UCLA.