

# The CEO Forum

THE QUARTERLY PUBLICATION BY CEOs FOR CEOs • SUMMER 2025 • THECEOFORUMGROUP.COM • \$19.95

TRUST + CULTURE + AI = GROWTH

## BUSINESS TRANSFORMATION & LEADERSHIP

THE TOP DOZEN CEOS IN AMERICA



TELECOMMUNICATIONS

**Hans Vestberg**

Chairman & CEO  
VERIZON



CORPORATE EVENTS

**Maureen Ryan Fable**

Group CEO  
FIRST



FAITH AND HUMANITY

**Andrea Bocelli**

Founder  
ANDREA BOCELLI FOUNDATION



ECOSYSTEM TRANSFORMATION

**Barbara Humpton**

President & CEO  
SIEMENS CORPORATION



INSURANCE

**J. Patrick Gallagher, Jr.**

Chairman & CEO  
ARTHUR J. GALLAGHER & CO.



ENERGY RESILIENCE

**Brian Melka**

President & CEO  
REHLKO



CITY OF THE FUTURE

**Judy Marks**

Chair, CEO & President  
OTIS WORLDWIDE CORPORATION



STRATEGIC TRANSFORMATION

**Ole Rosgaard**

President & CEO  
GREIF, INC.



PREVENTATIVE HEALTHCARE

**John Simon, M.D.**

Founder & CEO  
SIMONMED IMAGING



FINANCIAL SERVICES

**Nick Lane**

President  
EQUITABLE



FUTURE LEADERS

**Asheesh Advani**

CEO  
JUNIOR ACHIEVEMENT WORLDWIDE



WINNING

**Mario Andretti**



# We are **FIRST** A Global Brand Experience Agency

**We tell stories that  
connect people to the  
world's top brands.**

Whether as your full service agency partner or through embedding specialist talent into your teams, we use insight, intelligence and innovation to shape the ideas that will inspire action, and help you achieve your experiential marketing goals.



Transform your next event into a brand- defining experience. Let's talk.

## The CEO Forum Team

**Robert Reiss**  
CEO, Founder and Publisher  
203.894.9400  
robert@theceoforumgroup.com

**Gina Leone-Sisneros**  
Associate Publisher  
gina@theceoforumgroup.com

**Bill Peters**  
Managing Director  
203.536.1455  
bill@theceoforumgroup.com

**Kenneth D. Brown, Esq.**  
VP Strategic Partnerships  
& Senior Advisor  
203.249.4490  
kenn@theceoforumgroup.com

**Courtney Weissman**  
Director of Marketing  
courtney@theceoforumgroup.com

**Allison Burke**  
Deputy Editor  
203.313.9496  
allison@theceoforumgroup.com

**John Iannuzzi**  
Chief Radio Engineer  
203.522.8801  
john@theceoforumgroup.com

**Shila Anderson**  
Director of Finance  
203.240.9229  
shila@theceoforumgroup.com

**Emily Dardis**  
Creative Director  
emily@theceoforumgroup.com

The CEO Forum Magazine is published  
by The CEO Forum Group  
[theceoforumgroup.com](http://theceoforumgroup.com)

This morning the CEO of PAR Technology Corporation, Savneet Singh, shared with me a life philosophy he learned from his dad, “A cat must lose its taste for mice if it wants to be a lion.” I think that’s so appropriate for today’s world where we must constantly reinvent—and elevate—ourselves; clearly to win in a world of AI and fierce competition, we must become lions.



And so, the purpose of this special annual issue is to share top thinking from the leaders in business transformation. For context, when I wrote *The Transformative CEO* (McGraw-Hill 2012), I defined it as, “A CEO who creates new value that reinvigorates a company, reinvents an industry or reboots society.” All of these CEOs have done such and have important lessons to share with you, our readers, the top 10,000 CEOs in America. These featured leaders have all been selected by our editorial board for one specific category where they and their company have blazed forth a new path.

It is my hope you will learn from these CEOs new ways of leading to succeed in today’s competitive and lightning-fast changing business ecosystem.

A handwritten signature in blue ink, appearing to read 'RR', written over a light blue horizontal line.



# Innovating with a growth mindset ensures our global clients **keep growing.**

At Assurant, we foster a culture of innovation that empowers our people to thrive and deliver exceptional customer experiences across the mobile, automotive, retail, financial services, and housing sectors. We're dedicated to consistently improving the way we deliver value to our clients and customers. For decades, we've built our reputation partnering with several of the world's leading brands to support, protect, and connect hundreds of millions of consumers around the world.

Discover how we can partner with you to deliver exceptional customer experiences at [assurant.com/growth](https://assurant.com/growth).



# The CEO Forum

## TABLE OF CONTENTS

### EXPERT ADVICE

#### The Tug-of-War That Will Shape the Next Decade

Joe Davis, Ph.D., Vanguard

[page 12](#)

#### Technology, Trust, and the Future of Beauty: Insights from the 2025 Beauty Changes Lives Industry Leader Roundtable

Lynelle Lynch

[page 72](#)

#### Building a Strong Future for Healthcare: A Physical Therapy Model

Jay Correia, PT, DPT, ATC,

Clinical Director of Professional Physical Therapy

[page 98](#)

#### 2025 AI Pulse Check

Craig Weber, Head of Insurance Strategy, Cognizant

[page 107](#)

### CEO INSIGHTS

#### Take Command of Your Business in 100 Days

Bill Canady, CEO of Arrowhead Engineered Products

[page 22](#)

#### Using Events to Build Your Brand: Maximizing Brand Impact through Experiences

Maureen Ryan Fable, Group CEO, FIRST

[page 30](#)

#### The CEO's Cultural Moment: Why Fluency Is Your New Superpower

Susan Howe, CEO of The Weber Shandwick Collective

[page 40](#)

#### Ten Tactics for Creating a High-Performance Culture

Anne Collier, MPP, JD, PCC, CEO of Arudia

[page 56](#)

#### The Hidden Cost of Leading Well for Too Long

Amy Lessinger, Recent President of RE/MAX

[page 106](#)

### IN THE MEDIA

#### The Future of Financial Services:

#### Purpose, Heart, and Humanized Technology

Robert Reiss, Founder & CEO of The CEO Forum Group

[page 48](#)

#### Great Financial Services Leaders Focus on Listening and Co-Creation

Robert Reiss, Founder & CEO of The CEO Forum Group

[page 108](#)

### THE CEO SUMMIT

#### Agenda

[page 110](#)

#### Keynotes

[page 112](#)

#### Summaries

[page 116](#)

### CEO LIBRARY

#### Know What Matters

by Ron Shaich

#### The 80/20 CEO

by Bill Canady

#### When God Winks at You

by Squire Rushnell

[page 120](#)

### THE INTERVIEWS

#### Hans Vestberg

Chairman & CEO, Verizon

[page 4](#)

#### Maureen Ryan Fable

Group CEO, FIRST

[page 14](#)

#### Andrea Bocelli

Founder, Andrea Bocelli Foundation

[page 24](#)

#### Barbara Humpton

President & CEO,

Siemens Corporation

[page 32](#)

#### J. Patrick Gallagher, Jr.

Chairman & CEO,

Arthur J. Gallagher & Co.

[page 42](#)

#### Brian Melka

President & CEO, Rehlko

[page 50](#)

#### Judy Marks

Chair, CEO & President,  
Otis Worldwide Corporation

[page 58](#)

#### Ole Rosgaard

President & CEO, Greif, Inc.

[page 66](#)

#### Dr. John Simon

Founder & CEO, SimonMed Imaging

[page 74](#)

#### Nick Lane

President, Equitable

[page 82](#)

#### Asheesh Advani

CEO, Junior Achievement Worldwide

[page 90](#)

#### Mario Andretti

[page 100](#)

### THE CEO FORUM GROUP TEAM HIGHLIGHT



#### Meet Shila Anderson

DIRECTOR OF FINANCE

Shila Anderson has been happily married to Kip for 24 years, and together they have two awesome college-aged children, Jacob and Becca. They live in Southbury, CT but also love spending time in VT. Shila and Kip served as Youth Leaders for their church for many years and are currently running a Young Adults weekly Bible Study. Shila holds a Bachelor of Science in Accounting from Bryant University and a degree in Biblical Studies from

Christian Leadership University. Shila has experience running her own bookkeeping business, as well as working in accounting, corporate tax, and human resources for a Fortune 500 company. In her free time, Shila loves vacationing with her family, reading a good mystery novel by the pool, walking her dog Monte, and laughing really loud. Whether traveling across the country with the kids to hike as many national parks as possible, going to Disney World, or spending time in the ocean, if Shila is with her family, she is sure to have a smile on her face.



Hans Vestberg speaks at Verizon's annual leadership meeting

## Investing in innovation, employees, and customers

Verizon Chairman and CEO Hans Vestberg digs into the company's business practices, values, and vision—along with his personal philosophies and leadership insights.



*The CEO Forum Group has selected Hans Vestberg, Chairman & CEO, Verizon, for the 2025 Transformative*

*CEO Award in Business Transformation & Leadership in the exclusive category of Telecommunications. This is bestowed for leading the vision of a future of connectivity through a world leading network, where Verizon builds deep relationships with their customers to empower how customers live, work, and play.*

*Interviewed on December 12, 2024*

**Robert Reiss:** You're in a highly competitive market space. How does Verizon differentiate itself?

**Hans Vestberg:** We have the most powerful and reliable network in the world by far and with it, we are powering people's lifestyles from play to work and back again.

With the world's highest quality network, we offer unmatched choice, simplicity, and value to our customers, including services in mobility, broadband, and high-powered computing that power and empower people to achieve their goals and to have fun along the way.

This is why more people trust Verizon than any other telecommunications company. We have the largest base of consumer mobility customers in the industry and a leading share of the U.S. business market.

And, we are always innovating to protect and expand our leadership.

**Describe your responsible business practices and your career-spanning commitment to worldwide digital inclusion.**

We have completely integrated responsible business practices into our overall strategy. There is no trade-off here between achieving our business goals and doing business the right way.

As a company, we all believe that we are offering valuable services that make people's lives better and that we are doing good for society by doing our jobs with integrity, passion, and focus.

Mobility, broadband, and the cloud are the infrastructure of 21st century life. Without them, people cannot fully participate in society or the economy.

*“Mobility, broadband, and the cloud are the infrastructure of 21st century life. Without them, people cannot fully participate in society or the economy.”*

At the same time, the more people who can use our network, the better off we are as a business. So, the idea that everybody should be able to get online and use the technologies that are rolling out right now is perfectly matched to our business objectives.

I first saw the importance of digital inclusion early in my career. When I visited parts of Africa struck by Ebola in the 1990s, I saw how medical teams with access to networks and mobile phones were better able to track and contain outbreaks. When I visited communities in Ethiopia that we had helped bring online, I saw the excitement and gratitude of the people who lived there.

These technologies have grown from nice to essential in the decades since. When COVID hit, we realized that billions of people could not get online. Collectively, we acted to make progress on that but as of 2024, 2.6 billion people still cannot

“As of 2024, 2.6 billion people still cannot use the internet, which is about 32% of the world’s population.”

use the internet, which is about 32% of the world’s population.

We are making progress, though. We brought online services to 227 million people around the world between 2023 and 2024, according to the International Telecommunication Union.

I am proud of Verizon’s contributions to that progress and, as I said, success here creates more opportunities for us.

**With more than 100,000 employees, what are unique practices you utilize in building the culture and galvanizing the organization?**

Like the customers we serve, Verizon is made up of people with a variety of backgrounds, experiences, and points of view, which is a source of great strength.

My job as a leader is to help all of our 100,000 plus people work with each other towards a common purpose. That starts with shared values and when I look for those, I look to what I learned in childhood, growing up in Hudiskvall, Sweden, where I learned to prioritize integrity and developed a desire to help people do their best work.

It’s important that our V Teamers, which is what we call each other, all believe that they are doing important, meaningful work, and that everybody benefits from our collective success.

So, we work to make sure that everybody in our organization understands how our services improve our customer’s lives and help move society forward.

We are also one of the only companies of our size that gives almost every employee the chance to benefit from our stock performance, including dividends,

through our annual Stock Together program.

We are such a large company and have so many people doing so many different things, from customer service to policy, to engineering and corporate functions, that it’s great to have Stock Together to make the shared mission real and to give everybody a stake in our work.

**How is the customer experience in telecom changing on the B2B and the B2C side?**

Whether it’s B2B or B2C, we are providing network services that improve people’s lives and empower them to achieve their goals. We are using technology to do that, but our customers value what we do in terms of how we are impacting their lives.

We’re finding that customers want more choice. Whether it’s an individual or a business, customers increasingly view themselves as a market of one. They expect to be able to find the right services for their needs and they want us to be flexible if things change for them. This is why, on the consumer side, we have the most customizable mobility and broadband plans called MyPlan and MyHome. Our customers can not only choose the services most important to them, but can easily make changes whenever they want.

We are also providing tailored experiences that enhance the Verizon lifestyle, like our Verizon Access program that gives our customers access to presale tickets for sports and entertainment and invitations to local events like meet-and-greets with athletes and performers.

On the business side, Verizon Business Complete offers complete end-to-end management for business networks and their mobile devices, including 24/7 customer support, device management, upgrades

and recyclings—you are basically adding us as an IT department without having to make a long-term commitment.

And, of course, we are building customized networks for large companies, governments, and other organizations in the United States and around the world.

The common theme is customization. Customers are all becoming better informed. They know what they want and what they need.

“We’re finding that customers want more choice. Whether it’s an individual or a business, customers increasingly view themselves as a market of one. They expect to be able to find the right services for their needs and they want us to be flexible if things change for them.”

### **Describe your leadership philosophy.**

I view leadership as a skill that requires practice and evolution, but that it should be guided by values that are long-lasting and true.

My early leadership experiences date to my athletic career. I spent the first years of my life, from childhood into my mid-twenties, trying to become a professional team handball player. Team handball is a fast-paced game that is the unofficial national sport of my native Sweden. It is highly competitive.

For most of my career, my father was my coach. He always stressed to me the importance of the team and its goals over the individual. I was a strong player, but was never the star. What I could do, though, was help my teammates play their best. My father encouraged this, and that lesson has served me well in business.



Hans Vestberg speaks at the 2024 Whitaker Peace and Development Initiative Gala

I will always take a multistakeholder approach to leading Verizon. For me, that means serving our customers, shareholders, employees and society. You see those are big, broad categories. They don’t all need the same things at the same time and I have to make sure I am giving each the right amount of attention when it’s needed.

One thing I know I can control is how I spend my time and energy. So, I spend a good deal of my attention on that. I have a few ways of doing this:

First, I account for my time on a spreadsheet. How

# Hans Vestberg

Hans Vestberg and Roger Goodell speak at the Verizon Small Business Digital Ready event at Super Bowl LIX in New Orleans, LA



am I spending my hours? What problems am I trying to solve? Where is my attention? Is it in the right place? Is anything neglected?

“I keep a list of important stakeholders I have to stay in touch with. These are people inside and outside of the company.”

I keep a list of important stakeholders I have to stay in touch with. These are people inside and outside of the company. You have to check in with these people

continuously. It can't just be when there's a problem or you need something.

Finally, I track my own moods and energy levels. I know if I am having a high or low energy day and that helps me decide what work I might be most effective at. If I am lower energy, maybe it's a day for more solitary work like planning or research. In higher energy moments, I want to be out amongst our team and our customers.

**What is an example of a leadership challenge you had, and what did you learn from it, both personally and how it applies to business?**

As it was for many, COVID was a big leadership challenge for me. Not only did we have more than 100,00 V Teamers suddenly forced to work remotely, but our customers needed our network and services more than ever.

Demand for our network grew quickly, to more than 10 trillion terabytes of data in the first three months.

Suddenly, our network functioned to support schools, healthcare, government services, and commerce as never before, while the people who make it work or help customers access it had to deal with the same health crisis as everybody else.

I knew I had to be closer than ever to my team, even as we were forced apart. I gave daily online addresses to all hands and we created an internal news service called Up to Speed that we still use today. I am proud that we managed to stay together even as we were forced apart.

**As a top CEO, where do you go to gain insights to the future?**

I start with my team, because they are all so good at what they do. I cannot do the work of our engineers or accountants or our frontline employees. So I look to them and to their leaders for insight, inspiration, and ideas.

Then there's the data that we generate during the course of our business. With the largest consumer base in the U.S., reaching 40% of households, and a leading share of the business market, we can generate strong insights about consumer and business behavior, which helps us keep up with the economy. Again, I rely on our team to deliver the data and help me to interpret it.

Our customers and partners are another huge source of information about industry trends, helping me to keep track of what people want and need.

Finally, I keep up with an extensive network of peers and mentors, which includes people from all four of our stakeholder groups. While it's important to be decisive, there's no shortage of sources for information and ideas.

**What is one strategic initiative of which you are proudest?**

Verizon was the first company in the world to launch commercial 5G. To do so, we had to invest in our network and in our portfolio of spectrum.

Our \$53 billion mid-band and C-band spectrum purchases were the largest in history and they are paying off for us by giving us the network performance and reliability our customers need and expect.

Along the way, we have remade Verizon so that it has all of the right assets and people in place to succeed as 5G enables new technologies and services,



# Hans Vestberg

from autonomous vehicles and smart factories to Generative AI for consumers and businesses.

## What will the role of GenAI be in transforming communications?

So far, wherever Generative AI has been deployed, it has increased efficiencies and created new capabilities for people to use. I think this will continue. Our network supports Generative AI at scale, and our customers will use it more and more through their connected devices.

We also use AI to make Verizon a better company and a more efficient business. We have deployed AI to our customer-facing teams, to help our frontline employees make better recommendations about service plans and perks. We have also used it to help route customer assistance calls, saving our customers valuable time and solving their problems without so much frustration.

And, we use AI to help manage our network, using its ability to sort through terabytes of data in real-time

to deploy network power where it is needed the most, which creates a better customer experience and also adds to our energy and resource efficiency.

“Verizon was the first company in the world to launch commercial 5G.”

We have been using AI to make Verizon a better business for well more than a decade now, and the number of potential applications is growing daily.

## How do you see business and the economy changing over the next decade and what opportunities will emerge?

The trends we are seeing now will likely accelerate, with customers expressing very specific needs and really understanding the value of what they are getting for the price asked. That means more competition, not just between companies, but for customer attention, loyalty and business. Every



interaction is going to be a moment where you might gain, keep, or lose a customer.

Generative AI is only the start of what AI, machine learning, and big data analysis can do and though more computing power everywhere is going to create a lot of changes for the economy and society, it's going to create a lot of opportunities as well by giving small businesses and individuals the power to put massive amounts of information and even strategic insights to work.

It won't just be "answers at your fingertips" but tasks completed for you, as well as insights and actionable advice. It can be very democratizing and can really promote prosperity, if we make sure that people can access this widely and fairly.

### **What is your vision for Verizon?**

My vision is that Verizon is a positive force in our customer's lives. Whether it's sharing a live sports experience with friends or automating a warehouse so that a mid-sized business can expand from regional to global, we want to be a constructive and fun part of people's lives.

### **As you look at the world over the next 10 years, what is your hope for society globally?**

I hope that the work of companies like Verizon can help people work together more closely to not only solve our shared problems but to develop the ideas that will push society forward.

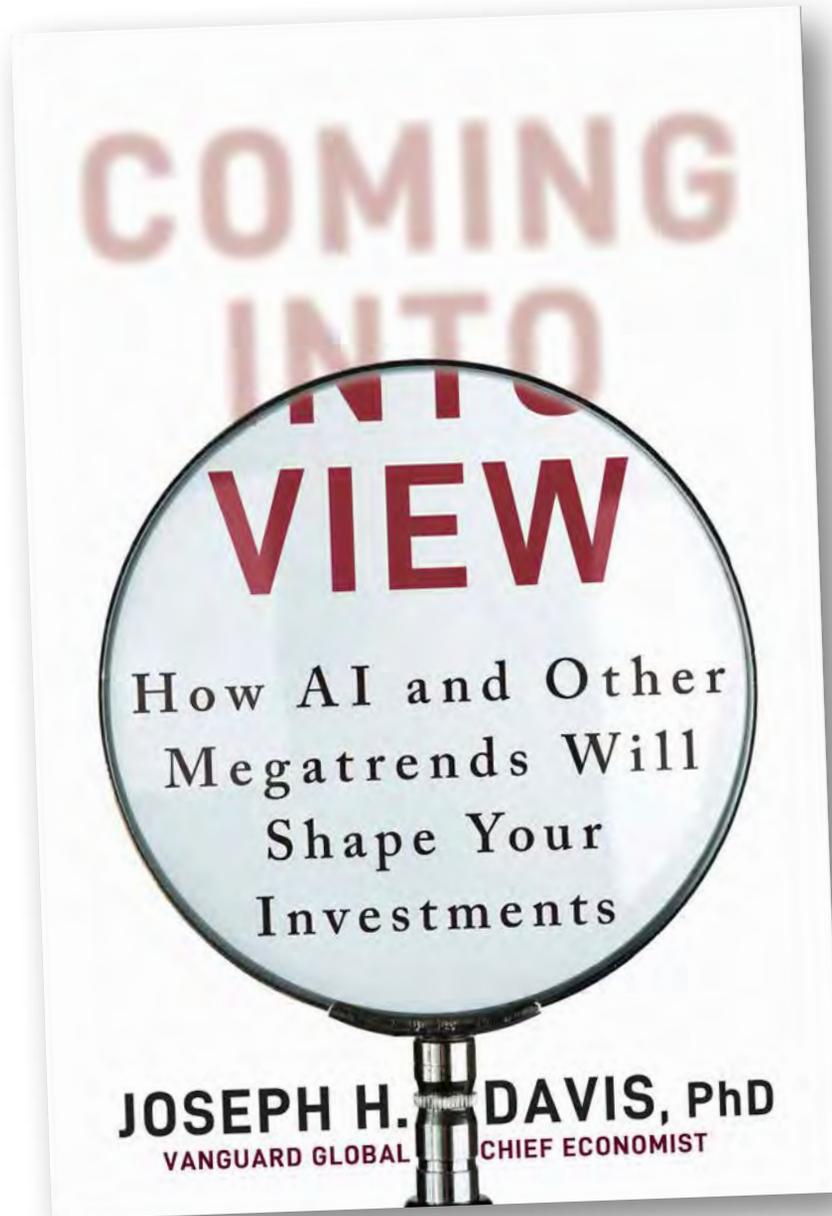
Digital inclusion, which will include access to newer technologies like Generative AI and everything that will come after, remains essential for us to develop together as a society. Everybody, no matter where they were born or where they live, should have access to the technologies necessary to fully participate in society and the economy.



**Hans Vestberg** is Chairman and Chief Executive Officer of Verizon. Prior to joining Verizon, Hans executed the transformation of Ericsson from a hardware-focused manufacturer to a software and services company.

Hans is a board member of BlackRock, and is Co-Chair of the New Jersey CEO Council, a coalition of leaders from the state's largest companies. He is the co-founder of the World Economic Forum's EDISON Alliance for digital inclusion and a member of the ITU/UNESCO Broadband Commission for Sustainable Development.

The Verizon logo, consisting of the word "verizon" in a bold, lowercase, red sans-serif font. The letter "v" has a yellow-to-orange gradient at its top left corner.



## The Tug-of-War That Will Shape the Next Decade

By: Joe Davis, Ph.D.

Structural forces that slowly transform economies and markets—unfolding over decades, not quarters—megatrends have been much in the news of late.

At Vanguard, we've studied megatrends for more than a decade. Our research spans technology, demographics, fiscal deficits, globalization, the energy transition, and geopolitical risk. Their trends historically have driven the “Big 4” aspects of the financial markets: long-term growth, inflation, interest rates, and corporate earnings.

The rise of artificial intelligence and the growing weight of fiscal deficits stand out as the most consequential megatrends for the next decade. They are not just parallel developments—they are in tension. Their interplay will define the economic landscape ahead.

### The Tug-of-War: AI vs. Fiscal Drag

Our analysis points to a future tug-of-war between the productivity-driving potential of artificial intelligence and the economic drag of persistent fiscal deficits. This is not a theoretical or political debate—it's a probabilistic one. Our proprietary Vanguard Megatrends Model™, built on more than 130 years of historical data, quantifies how megatrends interact with each other and with key market dynamics.

AI has the potential to counteract challenges like declining population growth and mounting national debt. In our most probable scenario, AI becomes a true “general-purpose technology”—akin to electricity or the internet—unlocking productivity gains across industries and lifting GDP growth to around 3% in the 2030s. We assign a 45–55% probability to this outcome.

In an alternate scenario, AI underdelivers, and structural deficits—driven by aging populations—slow growth and increase economic fragility. We assign a 30–40% probability to this path.

The victor—and the margin of victory—will depend on whether we can innovate faster than we age.

Why don't our probabilities add up to 100%? The remainder reflects the least likely scenario: that the economic status quo—marked by 2% growth and subdued inflation—continues. We find little support for that view.

### Why This Matters

Whether AI's productivity gains prevail or fiscal deficits dominate, our economic future is likely to look fundamentally different.

At its core, our research is about risk management. By understanding the forces shaping the future, investors can better prepare their portfolios. Given the modest probability gap between two very different outcomes, investors should account for multiple scenarios and build resilient portfolios. Don't bet on a single outcome—narrow the range of possibilities and manage risk effectively.

If AI delivers, the benefits will extend far beyond the tech sector. Companies outside of technology may benefit the most. But if AI underwhelms and deficits dominate, a more defensive posture may prove prudent.

Vanguard's approach stands apart. Most megatrend studies examine one or two trends in isolation. Our model integrates several megatrends with shorter-term business cycle fluctuations, offering a holistic view to help investors make more informed decisions.

### Seeing the Whole Chessboard

AI and fiscal deficits are part of a broader constellation of megatrends. Demographics, globalization, the energy transition, and geopolitical shifts all influence our trajectory. For example, aging populations affect not only fiscal policy but also labor dynamics and consumer behavior. Likewise, the reconfiguration of globalization and rising geopolitical tensions are reshaping supply chains and trade policy, with implications for inflation and resilience.

These forces don't operate in silos. They converge, collide, and compound. That's why understanding megatrends is not an academic exercise but a strategic imperative.

At Vanguard, we don't view megatrends as abstract concepts. We see them as forces that shape the investing landscape and demand thoughtful, forward-looking responses. While the future is uncertain, understanding the forces that drive it gives us a better chance to thrive in it.



*Joseph H. Davis, Ph.D., is Vanguard's global chief economist and global head of the Investment Strategy Group. He is the author of the 2025 best-selling book **Coming into View: How AI and Other Megatrends Will Shape Your Investments**.*





## Supporting clients as an extension of their brand

FIRST Group CEO Maureen Ryan Fable shares how the company continuously exceeds client expectations by impactfully telling their stories and amplifying their brand with tangible results.



*The CEO Forum Group has selected Maureen Ryan Fable, Group CEO, FIRST, for the 2025 Transformative CEO Award in Business Transformation & Leadership in the exclusive category of **Corporate Events**. This is bestowed for building one of the world's most client-centric global brand experience agencies. Their embedded solutions model—featuring industry leading attention to both vision and detail—enables FIRST to have unparalleled agility, focus, and complete client alignment for the world's top tier enterprises.*

*Interviewed on July 3, 2025*

**Robert Reiss:** You've built a company that is now a leader in the global events industry, with over a dozen major awards just last year. But that kind of success doesn't happen overnight. What were the early days like?

**Maureen Ryan Fable:** When I left a steady job and set up shop in the bedroom of my New York apartment, it was a leap of faith, especially with a one-year-old at home. Four years in, I merged with a U.K.-based agency, FIRST Protocol, to open their U.S. office. We had a \$300K investment and no room for failure—it was all or nothing. It was a slow start, but I believed in it and took the bet. It took quite a few years to gain momentum and establish our reputation and business model. Fast forward 20 years, I'm incredibly proud of where we are today as a long-term partner with some of the world's top brands.

*“We had a \$300K investment and no room for failure—it was all or nothing.”*

**That's an incredible journey, and you note where you are today as an established industry leader. How would you describe the company and who you are now?**

Today, FIRST is a global brand experience agency with a team of more than 800 people in 15 cities and four continents, with five major hubs in New York, Los Angeles, Dublin, Singapore, and London.

We produce high-impact experiences for some of the world's most respected brands. In 2024, we delivered over 15,000 events in more than 30 countries. What sets us apart is the way we integrate with our clients. Yes, we handle everything from content and creative to venue sourcing, digital tech, production, and data insights, but it goes deeper than just services.

We operate with two working models. We support clients on a project basis, like many agencies do. We also support clients with our embedded solutions model, where our people are fully dedicated to a single client. They are inside the business, sometimes remotely, sometimes hybrid, sometimes on-site, and become a seamless extension of the client team. Working alongside our clients so closely gives us a level of integration that allows us to better anticipate needs, work with agility, and consistently strive to exceed their expectations.

*“We also support clients with our embedded solutions model, where our people are fully dedicated to a single client. They are inside the business, sometimes remotely, sometimes hybrid, sometimes on-site, and become a seamless extension of the client team.”*

This model isn't new for us—we've been refining it for over 15 years, and it's now become a major

## Maureen Ryan Fable

differentiator. We spend time and effort getting this right. We back up both models with a robust internal infrastructure, so our teams are supported no matter where they sit.

At our core, we're about building lasting partnerships and helping our clients tell their stories in powerful, memorable ways—whether on stage, on screen, or behind the scenes.

**That's a unique model. Can you share a bit more about the kinds of clients you support and what those relationships look like?**

We're proud to work with a broad range of global clients across industries like financial services, fintech, technology, media, aerospace, healthcare, and professional services. Many of our partnerships span over a decade, which speaks to the level of trust and collaboration we've built. We support several leading financial institutions, top-tier tech companies, and global professional services firms. Our teams help deliver everything from major conferences and executive forums to internal events, product launches, and brand activations. What's

consistent across all of it is our focus on partnership, understanding their goals, and becoming an extension of their brand.

**I heard you even worked on events surrounding the Super Bowl. What was that like?**

Yes. About a decade ago, when the Super Bowl came to the New York area, we had the opportunity to work with the NY/NJ Super Bowl Host Committee on several key VIP events. It was nearly two years in the making and ended up being a really special, city-wide effort. One standout moment was the Media Party at Chelsea Piers, which brought together local, national, and international press to kick off the week. We worked closely with over 20 local restaurants from across the five boroughs and New Jersey to showcase the best of the region. It was a great example of our teams delivering a seamless, high-energy experience that reflected the scale and spirit of the Super Bowl—definitely one for the books.

**What do you find CEOs are really looking for when they come to you?**





CEOs are looking for more than just well-executed events. They want measurable outcomes and tangible ROI. They want experiences that reinforce their brand, mobilize their teams, strengthen client relationships, and reflect their business values. Events are no longer standalone moments—they've become strategic levers for leadership alignment, cultural engagement, and enterprise-wide communication. When done right, events deliver business value by accelerating strategy, deepening loyalty, and driving growth.

CEOs want a partner who gets it, who understands how to translate big-picture goals into meaningful experiences with precision, creativity, and care. That means bringing strategic and innovative thinking to the table, being proactive, and having the proper infrastructure behind you to deliver at scale anywhere in the world.

At FIRST, we don't just deliver events—we help CEOs show up in the world with intention and ensure

their message lands, whether speaking to five people or five thousand.

“The future of events is integrated, strategic, and deeply human—and at FIRST, we're already building for it.”

**When do clients typically come to you, and what does that engagement process look like?**

Clients usually come to us at key points, whether launching something new, scaling their events program, or looking for a more strategic partner. We always start by listening. It's important we understand their goals, culture, and challenges before recommending a path forward.

From there, we shape the right model, whether a project-based partnership or embedding our

“I’ve learned there’s no perfect formula for work-life balance, but I do believe in being intentional with your time, energy, and focus.”

team directly into theirs. In both cases, we operate as an extension of their brand. We bring in the right experts early—strategy, creative, planning, production, digital, data—so everything is integrated from the start.

Our goal is to put clients first and become long-term partners, and we earn that by being thoughtful, collaborative, and deeply invested in their success.

**Looking ahead, how do you see the role of corporate events changing in the next few years?**

Corporate events are central to business strategy. They’re no longer just moments in time but powerful tools for connection, influence, and brand impact. Over the next five years, AI will enhance our design and delivery of experiences. At FIRST, we are actively embracing AI as a catalyst for creative innovation, operational efficiency, and smarter client delivery. Our approach is a combination of constant discovery while we actively apply usage. Overall, we want to use AI to enhance the human elements of what we do—making creativity more accessible, experiences more personal, and execution more intelligent and efficient.

“It reminded me that challenges don’t define you, but how you face them does.”

The human element—empathy, creativity, intuition—will always be essential. Flexibility will also be key, with fluid formats that blend in-person, hybrid, and virtual. As technology continues to advance, the live event will be more crucial than ever as it will be the one place to drive personal connection. The future of

events is integrated, strategic, and deeply human—and at FIRST, we’re already building for it.

**Let’s talk about your people. You’ve told me that’s your secret sauce to success. What makes the FIRST team so special?**

We focus heavily on investing in our people and fostering a culture of continuous growth. I’ve learned there’s no perfect formula for work-life balance, but I do believe in being intentional with your time, energy, and focus. I try to model that myself, making space for my well-being, family and friends, and things that recharge me. That’s the kind of culture we want to create—one where people feel supported, empowered, and proud of their work.

And we love a good acronym, so we call our values ACE-IT: Ambition, Creativity, Excellence, Integrity, and Teamwork—and those values show up in everything we do. These five qualities really define how we approach our work at FIRST. What’s key is that each value can be interpreted in a way that’s meaningful to the individual. Creativity, for example, doesn’t just mean coming up with the boldest idea; it can mean finding a more innovative way to get something done, or improving a process behind the scenes. Everyone contributes in their own way.

**You’ve led this company for two decades. What keeps you personally motivated?**

What drives me personally is the privilege of creating opportunities for our incredible team: the very best in the industry. When you think about a growing, thriving business’s impact on people’s lives, it’s a profound responsibility. Many of the colleagues who work with me today have been with us many years.

I often think about a friendship that started 30 years ago at my first job. Funny enough, she’s part of our company today. She hired me once, and then 15 years later, I had the chance to hire her.





That full-circle moment captures the heart of it all for me: the people and the connections we build.

**Has there been a personal experience that shaped your perspective?**

I've been a runner most of my life, but I never did a marathon. Just before turning 50, I decided to fulfill a bucket list item and entered the New York City Marathon lottery—got in at 49, just under the wire. Not long after I started training, I was diagnosed with breast cancer. It was a shock, and suddenly the marathon became about more than just crossing a finish line: it became a mental and physical challenge in a whole new way.

I went through all the tests, had surgery, experienced

joint issues from medication, and completed six weeks of radiation, all while continuing to train. I finished radiation just 13 days before the marathon and was determined to see it through. I ran proudly in pink and finished in four hours and nine minutes. It reminded me that challenges don't define you, but how you face them does.

**You've earned your place among top business leaders—what are some of your leadership philosophies?**

I try to lead and live by example. If you want to be a leader, you must have followership. You gain that by being real and authentic, having integrity, being tough so people know you have high standards but are fair, and, first and foremost, being a good human

being that people respect.

It boils down to a constant quest for improvement, both in how I push myself to learn and grow. As Indra Nooyi, former CEO of PepsiCo, said, “Be a lifelong student,” and always be curious. So, I think it’s how I practice that myself and encourage improvement and accountability in those around me.

Don’t be afraid to fail. You learn so much by examining what went wrong, your behaviors, and how to use that information for future decisions. I heard someone say that it’s not about failure but rather your approach to it.

Dreams you didn’t even know you had can be achieved when you are ambitious and work hard. I have been so fortunate to be surrounded by people along the way who are hard-working and caring, who challenge me, who are smarter than I am, who know how to laugh, and who are courageous. Investing in people is the key to long-term success. Help others rise and lift them up to their potential rather than holding them back.

**When you speak with other CEOs, you are in a different position than most in that you really built this business from the ground up. What advice would you give?**

My advice starts with investing in your people. Building a strong, connected, inclusive culture is the foundation for sustainable, long-term growth. Always align your words with your actions; trust is earned and must be continually maintained.

Leadership also means listening more than speaking, pausing when needed, and not always being the loudest voice in the room. Being fully present and intentional with your time makes all the difference.

A growth mindset is essential; you can’t lead without it. Lead with empathy, stay humble, and practice gratitude every day. Finally, never lose your drive for continuous improvement and excellence. Keep an eye on innovation because staying ahead in a fast-moving industry depends on it.



**Maureen Ryan Fable**, Group CEO of FIRST, leads the team to propel the business forward: establishing vision, improving operations, expanding globally, and growing the team to 800+ people delivering world-class events and experiences. She excels at cultivating strong relationships with clients and colleagues, creating a culture of excellence through her positive attitude, resilience, and determination.

Before FIRST, Maureen was Director of Events at Billboard Magazine and the New York Stock Exchange. She founded Ryan Fable Productions, which laid the foundation for FIRST’s New York office in 2004. Her leadership earned her Chief Marketer’s 2024 ‘Agencies: CEO of the Year’ award. She was also a finalist for Campaign’s 2022 ‘Female Frontier Awards’ and named among Smart Meetings “Top 50 Smart Women in Meetings” in 2017.

Outside work, supported by her family, Maureen fulfilled a bucket list dream by running the NYC Marathon in 2018. She’s a self-proclaimed “Swiftie,” enjoys red wine, and practices daily gratitude.

**FIRST** | A Global Brand Experience Agency



# Take Command of Your Business in 100 Days

By: Bill Canady, CEO of Arrowhead Engineered Products

In today's turbulent, fast-moving market, drifting is dangerous. I've repeatedly seen leaders who wait for perfect clarity outpaced and outmaneuvered. The antidote is decisive action, applied with precision. In just 100 days, you can radically reshape your organization's focus, performance, and momentum using the 80/20 principle with intent.

The 80/20 principle reveals a simple truth: 80% of results come from 20% of efforts, customers, or products. Your first mission is to find that 20%. During days 1 to 30, begin the Segment Phase, by partitioning your business. Identify the customers, offerings, and activities that generate the bulk of your profit. Equally important: expose the efforts that waste time and resources without delivering value.

Now that your 20% is in focus, days 31 to 60 are about simplification. Use the data to eliminate complexity, streamline offerings, and clarify your operating model. Most organizations are slowed by bloat, bureaucracy, and layers of legacy decisions that no longer serve the mission.

The Simplification Phase is your opportunity to eliminate noise, increase margin, and empower your change leaders. Just as critically, identify and neutralize internal blockers that resist progress.

Next comes the Zero-Up Phase, spanning days 61 to 90. This is a strategic reset. Realign your people, tools, and investments toward what matters most. Reassign talent. Reinforce the behaviors that support your most profitable customers. You'll begin to see results as your team shifts from reactive firefighting to focused execution.

In the final 10 days, begin your Growth Phase. Choose no more than three high-potential opportunities and attack them with precision. Use customer scorecards, targeted sales plays, and cross-functional alignment to gain share where it counts. Don't try to grow everything; grow what matters most.

This is the 80/20 playbook: Segment, Simplify, Zero-Up, and Grow. It creates a cycle of focus, clarity, and confidence. Companies that adopt this approach routinely achieve 15% to 30% annual growth in revenue and EBITDA, with results beginning to realize in year one.

The next 100 days are yours to command. Don't just manage your business; Take control. Cut the noise. Focus on the few that move the many and build the foundation for lasting growth.



*Bill Canady is the CEO and Founder of The 80/20 Institute, CEO of Arrowhead Engineered Products, and Chairman of OTC Industrial Technologies. A global business leader and bestselling author of The 80/20 CEO and From Panic to Profit, Bill has created over \$3 billion in shareholder value, trained hundreds of companies, and helped more than 100,000 employees apply the 80/20 principle to drive focused, profitable growth. Remarkably, he led two separate \$1B+ companies in different states and industries simultaneously by using these exact principles—proving firsthand the power of disciplined focus and strategic simplicity.*





## **Pursuing empowerment through integrity, humility, discipline, and faith**

Maestro Andrea Bocelli recounts his life journey with key themes around family, faith, and purpose. As Founder of the Andrea Bocelli Foundation, he shares his beliefs about life and his hopes for the world.



*The CEO Forum Group has selected Andrea Bocelli, Founder, Andrea Bocelli Foundation, for the 2025 Transformative*

*CEO Award in Business Transformation & Leadership in the exclusive category of **Faith and Humanity**. This is bestowed for being an unmatched example for the world to cherish and follow—both through his music and personal character—of faith, family, resilience, art, and beauty. His message of hope that anything is possible is the seed to galvanize humanity. ABF has presented a powerful solution to elevate America and the world through a holistic approach to education.*

*Interviewed on October 28, 2024*

**Robert Reiss:** As you think about your life, what is the message you'd like eight billion people to know?

**Andrea Bocelli:** If my life journey could convey a single message, it would be the following: there is no dream that is truly impossible. The key is to pursue one's life purpose with integrity, humility, and discipline. My message is fundamentally one of faith, rooted in the belief that each of us is entrusted with a unique path, a purpose to recognize and fulfill. Nothing is left to chance; every life unfolds with a clear purpose. All of nature, ourselves included, is an extraordinary expression of the One who created it.

**You have integrated your family to be part of the fabric of your business. What are your thoughts about the role of family in life?**

For me, family embodies the ideal setting in which to foster goodness—it is the place to build harmony, mutual respect, and understanding. It is the

cornerstone of society, and children, born from this project of love, are its natural outcome. Family has been, and remains, my strength: the family I was fortunate to be born into, thanks to two wonderful parents who taught me resilience and an appreciation for beauty, both inner and outer. And then, there is the extended family I have been blessed to create in adulthood.

*“If my life journey could convey a single message, it would be the following: there is no dream that is truly impossible.”*

**Being blind I sense brought significant challenges; talk about that and also share if there were any hidden blessings.**

Embracing life with gratitude and making the most of the gifts entrusted to us is the universal challenge. The human body, as I often say, is an unparalleled miracle with countless ways to connect with the world. We don't lament the absence of wings to fly or gills to breathe underwater; what is granted and what is withheld is written in the Book of Heaven. It is our privilege and responsibility to welcome with enthusiasm what this earthly journey offers and to cultivate these gifts to their highest potential.

*“Family...is the cornerstone of society, and children, born from this project of love, are its natural outcome. Family has been, and remains, my strength.”*

**What is the role of faith in your life?**

Faith holds a pivotal role in my life—a gift I strive to cherish and cultivate, one that inspires me daily to apply the profound wisdom I find in the words of the



“Faith is my core, the steady anchor of my life, guiding both my personal and professional paths. To have faith, for me, is to believe in the power of goodness and, at every crossroads, to choose the path that leads toward it.”

Gospel. Faith is humility and openness to wonder, a reaching both toward the heavens and deep within to the eternal, most vital part of us: the soul. Faith is the great journey of life, a challenge that’s worth embracing. Without it, existence would be a foregone tragedy. Faith is my core, the steady anchor of my life, guiding both my personal and professional paths. To have faith, for me, is to believe in the power of goodness and, at every crossroads, to choose the path that leads toward it.

**Before you were born, doctors suggested your mom have an abortion. What are your thoughts on that?**

I believe that without my mother’s courageous and

faithful decision—defying reckless advice and, with my father’s support, carrying her pregnancy through—I wouldn’t be here to share this story. I am profoundly grateful to my parents for raising me in a peaceful home and, through their example, instilling in me values I have sought to pass on to my own children and hope, in some way, to express through my music. Among the many life lessons my parents gave me was their steadfastness, especially when doctors advised my mother to end the pregnancy. A few years ago, I chose to share this memory publicly, hoping to offer both psychological support and a spark of hope to women who, for countless reasons, may feel they lack the strength to protect the life they carry within.

**Explain the Andrea Bocelli Foundation and what you want to accomplish.**

The foundation that bears my name was established in 2011, rooted in the belief that unity is strength; while we can accomplish a great deal on our own, together we can achieve so much more. Our mission is succinctly stated: “Empowering people and communities,” which encapsulates our commitment to providing everyone with opportunities for growth and talent development. We take a holistic approach to education, striving to offer the broadest access possible and ensuring that tomorrow’s citizens receive a quality education. By leveraging the innovative potential of mediums such as art, music, and digital technologies, we aim to nurture each individual’s unique talents. Our goal is to inspire, equip individuals with tools for personal growth and awareness, and always keep the person at the heart of our endeavors.

**Why have you decided to bring the Andrea Bocelli Foundation to America?**

The United States feels like my second home. It is a generous country that inspires and mobilizes support for important causes. This land has always fueled my aspirations, particularly the desire I had nurtured

for years to establish a foundation. I recall that Veronica and I aimed to officially launch ABF in Los Angeles in 2011. What I find striking about the U.S. is the emphasis on “doing” in our daily lives. This, I believe, is fundamental: to act in accordance with one’s principles and to transform every intention into tangible actions as much as possible.

**A three-part question on your Covid Easter concert: what went through your mind in deciding to do the performance? What were you feeling during the moments when you were actually singing live to the entire world? Did that performance change you in any way?**

The invitation came from the Mayor and the Archdiocese of Milan, and I remember accepting it immediately, motivated by a strong belief in the noble purpose behind it. It felt like a calling, a duty as a believer and a Christian. As the concept evolved, the event transformed into something far more impactful than we initially imagined. It wasn’t just a concert; it became a collective prayer, resonating powerfully during an unprecedented time filled with uncertainties for humanity. This sung prayer has become one of the most profound experiences of my life, especially given the vast audience that joined me virtually.

“People have an increasing thirst for beauty and spirituality, longing to reconnect with higher values. As I sang, I experienced a profound sense of unity and brotherhood despite the enforced separation we were enduring.”

That day, in front of the Duomo, I felt a heightened urgency for collective reflection and a deeper dialogue with our souls. Remarkably, the video of the event garnered 32 million views within the first 24 hours!



This overwhelming response illustrated that people have an increasing thirst for beauty and spirituality, longing to reconnect with higher values. As I sang, I experienced a profound sense of unity and brotherhood despite the enforced separation we were enduring. It was an experience I will cherish forever.

**As CEOs influence many people through their employees, products and communities, if there is one message you’d like to share with CEOs, what would that be?**

The eternal struggle between good and evil unfolds wherever human beings are present. Yet, I remain hopeful that good will ultimately prevail. For this to happen, each of us must play our part. In our daily lives, when we encounter crossroads—the choice between good and evil—our conscience can guide us. God always speaks to our conscience, but it takes courage to truly listen. In essence, my message is this: always heed your conscience and act accordingly, especially when you hold a significant role in society and bear the privilege and responsibility of being a role model to others.

**In addition to your voice, not everyone knows that you play piano, flute, saxophone, trumpet, trombone, guitar, and drums...what role does music have in our society?**

Art in general, and music in particular, has always served as a powerful vehicle for the self-affirmation

# Andrea Bocelli



of individuals and communities. This is why I firmly believe that art and beauty are ultimately fundamental human rights. It is crucial to study, appreciate, and practice beauty, especially for today's youth—the children who will shape our future. From a young age, I have been captivated by the

transformative power of music and have sought to harness this noble art as a means of sharing beauty with others. Music has played a vital role in our journey and continues to guide us in the mission of our foundation. An ancient saying reminds us that “to educate is not to fill empty vessels but to kindle flames.” The mission of ABF is precisely to ignite these flames, with the hope that, one day, they will collectively illuminate the darkness.

**What many people don't realize is you actually were a lawyer. How did that training shape your thinking?**

I graduated around the mid-1980s with a thesis titled “Natural Law and History in the Thought of Montesquieu”: a subject that fascinated me and cost me many months of study. I went through law school partly by giving in to my father's insistence, but I am

glad I took that course of study, not least because law is a fundamental subject for everyone, since it proposes the rules of human coexistence. It is far from a dry subject; on the contrary, it is stimulating and carries with it a deep philosophical dimension.

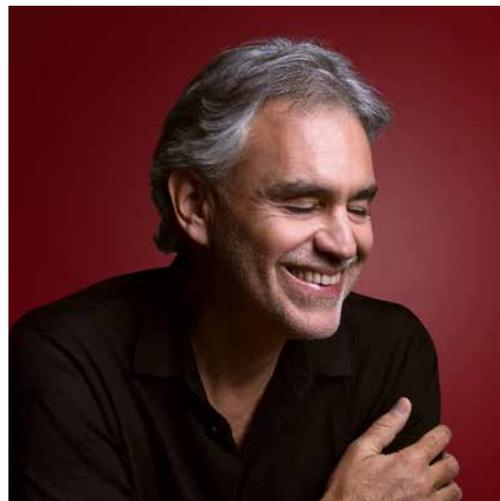
“An ancient saying reminds us that “to educate is not to fill empty vessels but to kindle flames.” The mission of ABF is precisely to ignite these flames, with the hope that, one day, they will collectively illuminate the darkness.”

### **Do you have any regrets in life?**

My life, much like that of most people, is not devoid of mistakes, yet I harbor no particular regrets. I reiterate this belief: nothing occurs by mere chance. Every talent we possess is undoubtedly a gift from God, intended to infuse the world with beauty and goodness. Unfortunately, some may choose to misuse these blessings, exercising their free will in ways that stray from their original purpose. Freedom is, after all, the most precious gift of all. In my own journey, I have endeavored to honor the gift I have received, and I believe I can say with confidence that I possess a clear conscience.

### **What is your hope for the world and the defining message of how we can all come together?**

Amid the ongoing wars and suffering in the world, I believe it is even more vital, necessary, and urgent to celebrate the power of life and love. In stark contrast, vanity, arrogance, and pride serve as the viruses that inevitably spark wars and injustices. Indeed, all social suffering and conflicts are rooted in this reckless presumption. Nevertheless, I remain hopeful and steadfast in my belief that the world is gradually improving. I wholeheartedly embrace the saying, “Beauty will save the world!” It is our responsibility and privilege to play our part by cherishing beauty and promoting positive values.



*Andrea Bocelli is an internationally acclaimed Italian tenor known for his powerful voice and emotive performances. Born in Tuscany, Bocelli was diagnosed with congenital glaucoma and lost his sight completely at the age of 12 following a football accident. Despite his blindness, he pursued music passionately, studying voice and law before rising to fame in the 1990s.*

*Bocelli gained international recognition with his breakthrough hit “Con te partirò” and has since sold over 90 million records worldwide. Blending opera and pop, he has performed with renowned artists such as Céline Dion, Sarah Brightman, and Luciano Pavarotti. Bocelli’s albums, including Romanza, Sacred Arias, and Si, have topped charts globally.*

*In addition to his musical achievements, he is known for his philanthropic work through the Andrea Bocelli Foundation, which supports projects that fight poverty and promote education. The foundation was established in 2011 and supports people and communities in situations of poverty, illiteracy, and distress due to illness and social exclusion.*





# Using Events to Build Your Brand: Maximizing Brand Impact through Experiences

By: Maureen Ryan Fable, Group CEO, FIRST

## The Power of Events to Build Your Brand

As Group CEO of FIRST, a global brand experience agency, I have the privilege of leading a talented team of over 800 individuals who help bring our clients' brands to life, creating more than 15,000 events and experiences each year—from small, intimate gatherings to large-scale productions. My journey in this industry began with roles at Billboard Magazine and the New York Stock Exchange, followed by the launch of my own production company, which eventually merged with

FIRST over 20 years ago. My passion for events has always been founded in the concept that they are much more than just gatherings or marketing checkboxes—they are powerful platforms that brands can use to connect authentically with their audiences and create lasting impact.

As CEOs, we constantly face the challenge of balancing big-picture goals with day-to-day realities. Events can quickly be seen as peripheral rather than central to the strategy, but they're anything but. Events are a powerful platform to connect, align,

and inspire at scale. In a world flooded with noise, a well-executed live experience cuts through, shapes perception, builds relationships, and drives real business outcomes.

## Aligning Events With Business Vision

Too often, events are viewed as isolated, one-off productions rather than as a reflection of the business's vision and part of the holistic marketing plan. The most impactful events are those tightly aligned with a company's mission, culture, and growth strategy.

For CEOs, it is critical that events are integrated into the long-term planning process to ensure they connect back to business goals, reinforce your values, energize your team, or open new markets. This means having the right team internally and leveraging the right agency partner. At FIRST, our strongest success stories stem from clients who partner with us from the start to ensure their event strategy is aligned with business goals. Whether it's helping a Fortune 500 company navigate global transformation or producing roadshow experiences to deliver a consistent message for audiences across continents, our role is to connect the dots between brand message, ROI goals, and audience experiences.

## Embedded Event Teams as a Strategic Advantage

At FIRST, we know great event marketing isn't just about the event—it's about aligning every step with strategy. That's why we've invested in the model of embedding dedicated event specialists directly within client business teams. This integration brings agility, insight, and deep brand understanding, turning events into strategic drivers of impact. For CEOs, embedding event talent isn't a nice-to-have—it's a competitive edge.

## Experiential Technology Is a Force Multiplier

While the power of events to deliver a message has remained consistent, the delivery has evolved in direct correlation to advancements in technology. Technology is no longer just an enabler; it's the engine driving engagement, scale, and differentiation. AI has brought unprecedented efficiency to internal processes—automating workflows, generating real-time insights, and really just helping us, as humans, make smarter, faster decisions. I've been actively exploring the use of AI in my personal work and strongly encourage every leader to do the same, if they haven't already. At FIRST,

we've established an AI Innovation Taskforce to unlock new efficiencies and embed an AI-driven mindset throughout our culture and extend that expertise and those learnings to deliver even greater value to our clients.

## Metrics that Matter

The evolution in technology has also impacted our ability to measure. FIRST has invested in a strong data and insights practice to help our clients define, track, and interpret the outcomes of their events. Whether you are evaluating engagement, sentiment, retention, or business conversion, understanding what worked—and what didn't—is critical. For leaders, this means asking not just, "Was the event successful?" but, "How did it move us closer to our brand and business goals?"

## Final Thought: Build the Brand By Living It

I've been in this industry long enough to have seen it all—the highs, the lows, the pivots, the disruptions. Trends come and go. Budgets rise and fall. But through it all, one thing has remained constant: people always come back to events. Why? Because at their core, live experiences are about human connection. That's why we lead with people. It's why every event we create is designed to feel authentic, relevant, and real—that's what moves the needle.

So my message is simple: don't just back your brand—embody it. Invest in your people. Be present. Use events not as a line item, but as a lever for growth. When you align your culture, your strategy, and your experiences, you don't just make noise—you make a real impact. That's when a brand truly comes to life.



*As Group CEO of FIRST and a member of the Board of Directors, Maureen leads over 800 employees at leading global experience agency, FIRST, delivering world-class events while fostering a culture of excellence through her visionary leadership and resilience. Recognized with multiple industry accolades—including Chief*

*Marketer's 2024 'CEO of the Year'—Maureen's career reflects a commitment to innovation, relationship-building, and inspiring teams to reach their highest potential.*

**FIRST** | A Global Brand Experience Agency



Siemens Corporation President and CEO Barbara Humpton attending the company's groundbreaking ceremony at its new Fort Worth, Texas electrical products facility

## Keeping an organization focused on a common mission

Siemens Corporation President and CEO Barbara Humpton shares her insights into economic trends, advancements in AI and technology, and the future of energy.



*The CEO Forum Group has selected Barbara Humpton, President & CEO, Siemens Corporation, for the 2025 Transformative CEO Award in Business Transformation & Leadership in the exclusive category of **Ecosystem Transformation**. This is bestowed for establishing a riveting vision of a positive potential world. This includes: digital twins, clean energy, Industrial AI, resilient infrastructure... all implemented practically through Siemens Corporation's comprehensive work and communicated in Humpton's groundbreaking podcast *Optimistic Outlook* which inspires all leaders to elevate our entire ecosystem.*

*Interviewed on March 20, 2025*

**Robert Reiss: What are the core issues CEOs should address in 2025?**

**Barbara Humpton:** My team dedicates itself to figuring out how Siemens can continue to grow and thrive in the United States. It's a fantastic market, and our company's largest. We have more than 45,000 people and 12,000 suppliers nationwide, serving tens of thousands of customers in industries that form the backbone of America's economy.

I'll share, too, that I'm an optimist. Some say this requires a set of rose-colored glasses. But I view optimism differently. Optimists don't look away from challenges. We look right at them and are confident we can find solutions.

*"Optimists don't look away from challenges. We look right at them and are confident we can find solutions."*

Right now, we see three promising economic trends. The United States is leading the way with technology and AI. Business and government are committed to growing U.S. manufacturing. And the United States is committed to having the infrastructure required to power this transformation.

Some might see these as separate priorities. At Siemens, we see how they combine into one. It's all about the rise of a new industrial tech sector, as the digital revolution born in Silicon Valley finally transforms the physical world—factories, grids, buildings, and rail.

*"Our economy can only grow as quickly as the power grid enables it to."*

For me, this raises three core questions CEOs will need to answer in 2025: Are we energy prosperous? Do we have the people we need? And are we cultivating strong ecosystems to meet the moment?

**Describe how America might advance within the next decade.**

First, let's talk about energy. These days, we know that energy enables prosperity in our economy. We continue to see a movement towards the electrification of infrastructure and growing demand for electricity. Right now, our economy can only grow as quickly as the power grid enables it to.

This means we need to focus on developing the technology that supports the transformation of power systems to build a more resilient electrical grid, including by investing in localized power solutions. We are helping customers build microgrids—energy systems that locally generate, store, and distribute

electricity, operating independently or connected to the main power grid. Microgrids empower users to supplement their energy needs and meet rising energy demand for power-intensive data centers and high-tech manufacturing plants. Another important area is financing innovative energy and climate technologies that allow for greater energy efficiency, reliability, affordability, and sustainability.

Second, there is the question of people. An aging society is contributing to a shortage of available workers in expanding industries. Manufacturing alone has consistently had more than 500,000 open positions nationwide, according to U.S. Department of Labor data.

One of the ways to fill that gap is with technology: making jobs that typically require degrees more accessible to workers without specialized skills. America has the chance to bring people in from the sidelines, teaching workers new skills with AI, opening new pathways to well-paid, lifelong careers. We have a new high-tech plant in Fort Worth, Texas that is hiring more than 800 people; they've created a training program to bring people onboard with no previous industrial experience. If someone is willing to learn—if they have curiosity and initiative—we can pull them into the industrial tech sector and watch them thrive and grow in new careers.

“We see digital twins as one of three core technologies—the other two are industrial AI and software-defined automation.”

Third, American businesses have enormous opportunities to build partnerships and ecosystems that will support this new industrial tech sector. At Siemens, we want digital transformation adopted not just by major players and for new greenfield sites. We want to see it across brownfields; operations with legacy operational technology; and small-

and medium-sized enterprises. Ecosystems that forge networks of companies sharing similar goals and trying to solve common challenges will help businesses access the technology platforms and capital they need to compete and thrive.

## **What do you see as the future for manufacturing in America and what role will digital twins play?**

We see digital twins as one of three core technologies—the other two are industrial AI and software-defined automation—shaping a new industrial tech sector. Digital twins will be an invaluable tool for manufacturers going forward, providing exact, yet dynamic, virtual representations of physical objects and processes. Digital twins made it possible for us to build the high-tech plant in Fort Worth in just 15 months, getting a jump on manufacturing critical, high-quality electrical components for our customers. And this technology also has clear benefits for brownfield operations, enabling workers to holistically review plant operations, identifying bottlenecks and uncovering points of inefficiency.

But digital twins can go even further than that, helping manufacturers optimize products and processes that haven't yet been developed. With digital twins, manufacturers no longer need to build costly, time-consuming prototypes. Instead, they can design products in a digital environment, experimenting and optimizing before building in the real world.

This has already proven to be an advantage for early adopters in sectors like aerospace and automotive. For example, when NASA was building the Mars Rover, at first it seemed impossible to simulate the landing. How do you take a spacecraft that's traveling at 13,000 miles per hour, lose complete contact with it for seven minutes as it comes through the Martian atmosphere, then slow it to two miles per hour for a dainty landing on the surface of the planet? The answer was digital twins: Siemens software was used



Barbara Humpton meeting with Martha Stewart alongside Siemens Digital Industries Head of Communications and Marketing Brenda Discher at Siemens' CES booth

“With digital twins, manufacturers no longer need to build costly, time-consuming prototypes. Instead, they can design products in a digital environment, experimenting and optimizing before building in the real world.”

to simulate those crucial seven minutes, enabling engineers to explore thousands of possibilities to find the right approach.

### **How will AI transform our lives over the next five years?**

As a leading technology company, Siemens is particularly interested in industrial AI, and how it will shape the near future for our customers. Unlike consumer AI, industrial AI uses controlled data from the manufacturing environment to help manufacturers create business value from their data. This value will come in the form of better products, more efficient operations, and a more prepared workforce.

# Barbara Humpton



Over the next five years, we'll see more businesses use industrial AI to optimize energy use in buildings, manage heating and cooling systems in data centers, and lower carbon emissions from manufacturing facilities. We'll see an uptick in the pace and scope of innovation, with shorter timelines from concept development to execution to scale up. And we will see a transformation of the American workforce.

Generative AI has an incredible capacity to expand what's humanly possible, enabling workers to speak to machines using natural language instead of code. It helps improve worker productivity and safety, as repetitive or dangerous tasks are automated, leaving workers free for problem solving and decision making. We've seen the first wave of this already with Siemens customers deploying our Gen AI-powered Industrial Copilot to support workers in

manufacturing roles.

Gen AI will also create new opportunities, helping upskill or retrain current workers, while bringing new people into the workforce. By managing the technical heavy lifting behind many jobs, Gen AI will give companies the bandwidth to hire workers without specialized skills. This will crucially level the playing field, bringing people into the workforce who might otherwise have been excluded.

## **What do CEOs need to know about the future of energy?**

Let me make a couple of points here to build on what I said earlier. The first is that the demand for energy is increasing exponentially. Data centers, for example, are a booming sector with a massive need for power.

And the looming question is whether our power grid can handle it.

My second point is that our grid isn't ready now—but it can be. We have the technologies, including microgrids, to expand and optimize grid connections to deliver more power reliably and affordably; to make the most efficient use of every electron; and to integrate more power sources.

We're working to adopt these technologies at Siemens. We have a company goal to be net zero by 2030. And one of the ways that we're working to achieve it is by looking at our manufacturing plants and deploying the same technologies we offer to customers. At our manufacturing facility in Wendell, North Carolina, our industrial microgrid will help us generate clean energy onsite. As we do this, we're also working with utilities to demonstrate what's possible. The industrial microgrid we are installing in Wendell, for example, will be the largest in the Duke Energy network.

We're not alone in wanting these upgrades. Last year, I spoke with Bill Gates at Climate Week NYC, and we talked about the business imperative behind clean tech. No longer a costly sacrifice, climate technologies are a smart investment in an organization's future competitiveness. And the United States has become an innovation hub for them.

When Breakthrough Energy, an organization Bill founded, went looking around the world for clean tech innovation, they found most of it—something like 80 percent—happening right here in America. So, my invitation to CEOs is to seize the moment: bring in the technologies that will boost resilience and competitiveness in your operations and help to modernize grids in ways that support future growth and prosperity.

**How has Siemens transformed itself, and how will it be different in the next five years?**

We often look back to 2007 as a turning point in our company's history. The year is widely remembered as when Steve Jobs unveiled the iPhone, sparking rapid innovation in the world of information technology. It's also the year that Siemens made a strategic acquisition in a U.S. software company, one that would position us to lead innovation in a different space: operational technology.

Since 2007, we've strengthened that position, investing \$10 billion in U.S. software companies. Now, we're doubling down with our \$10 billion acquisition of Altair Engineering.

These investments have helped transform Siemens into who we are today—a leading technology company pioneering a new industrial tech sector. Just as incredible digital transformation has happened in the consumer world, we're now on the cusp of a tech revolution for industry.

For Siemens, this means bringing together the real and the digital worlds. We're using tools like the digital twin and industrial AI, and industry platforms like Siemens Xcelerator, to empower our customers to bring the power grid, factories, buildings, and transportation systems online. In the United States, legacy OT represents \$2.65 trillion in value. With these digital technologies, we can reimagine how it operates so that it's more productive and sustainable for the future.

We're still positioning ourselves to best serve our customers. In our annual shareholders meeting in February, our global CEO Roland Busch talked about how, yes, Siemens has had record results and a record share price, but something even bigger is happening: Siemens is changing our operating system. We're changing how we associate with customers, partners and each other; how we position ourselves as a company and measure success; how we gain market share and shape new markets. Our goal, Roland said, is to be what he's calling ONE Technology Company where we more effectively champion networks that

# Barbara Humpton

“People want to take on more responsibility, especially in times of crisis. And one of the most important things I can do as a leader is to let them lead. Empowering people is an essential priority if we want to create spaces where everyone can realize their full potential and contribute to the larger mission.”

reach across our businesses and empower people from across the company. The goal is to have stronger customer focus, faster innovation, and higher growth in the next five years and beyond.

**In such a fast-moving world, how do you innovate while maintaining the integrity of the brand?**

Even though Siemens is a 177-year-old company, we strive to maintain the spirit of a startup. We continue to prioritize R&D spending. Importantly, as we innovate, we’re grounded in a mission to create technology with purpose. Whether inventing the world’s first electric railway in 1879 or developing the world’s most comprehensive digital twin today, Siemens has constantly sought to invent the future in ways that will improve people’s lives worldwide. This is both our legacy and what drives our brand amid

Barbara Humpton participates on stage at a CES panel



today's accelerating pace of change.

At the same time, we acknowledge that our customers' goals and challenges will inevitably evolve over the next five, ten, and twenty years. That's why Siemens' business strategy focuses on addressing global megatrends—the major forces shaping our future. These are trends like increased digital transformation, urbanization, climate change, and the glocalization of supply chains. Our strategy aims to provide local solutions to these challenges, including investments in manufacturing and infrastructure, job creation and workforce training, and R&D.

## **What was a leadership lesson you learned through a challenge and how have you used that?**

I actually learned a valuable leadership lesson when I wasn't able to lead at all. At the outset of the pandemic, I fell ill. I don't know if it was Covid or not. But I needed to rest and quarantine. Then, when I returned to work, I saw how people had stepped up. Teams had formed across the organization, from HR, to Communications, to IT. Despite enormous challenges, everyone was focused on a common mission—to stay safe and strong.

What this taught me was that people want to take on more responsibility, especially in times of crisis. And one of the most important things I can do as a leader is to let them lead. Empowering people is an essential priority if we want to create spaces where everyone can realize their full potential and contribute to the larger mission.

The pandemic showed us the power of this empowerment—of trust-based leadership. Instead of relying on global direction, our perspective became “glocal.” We trusted our colleagues closest to the issue to make the right decision. And business thrived. So, we've leaned into this concept, recognizing it's how we tap into all of our individual strengths.



**Barbara Humpton** is the President and CEO of Siemens Corporation, a leading technology company creating a new industrial tech sector for core American industries, including manufacturing, infrastructure, and transportation. Barbara helps guide Siemens' strategy in addressing its largest market, with over 45,000 employees, 24 manufacturing sites nationwide, and \$21.2 billion in revenue for fiscal year 2024.

A college mathematics major who started her career as a software programmer at IBM, Barbara is passionate about technology and AI, looking to expand what's humanly possible for American workers, companies, and industries. She explores this topic and others on her podcast, *Optimistic Outlook*.

Prior to joining Siemens in 2011, Barbara was vice president at Lockheed Martin Corporation. She resides in Reston, Virginia with her husband David.

# SIEMENS



# The CEO's Cultural Moment: Why Fluency Is Your New Superpower

By: Susan Howe, CEO of The Weber Shandwick Collective

As CEO of Weber Shandwick, I've watched the most successful leaders master a fundamental shift: they've learned to navigate business through culture, not despite it. The CEOs thriving in 2025 understand that cultural engagement through effective communications isn't an add-on or a "nice to have"—it's a core business competency that directly drives value creation across stakeholders.

Forget everything you thought you knew about brand and corporate communications. We've entered an era where companies and their leaders don't just sell to culture—they actively shape it. Our latest executive survey, conducted earlier this year among a representative sample of CEOs, reveals that 78% of executives are optimistic about their business. The smartest among them are discovering that cultural

engagement is their secret weapon for value creation.

Consider Pop-Tarts' genius "Edible Mascot" campaign, which turned a college football bowl game into a viral sensation by creating the world's first mascot designed to be eaten by the winning team. This wasn't just a stunt—it was cultural orchestration that generated impressions through organic, shareable moments, driving a 21 million unit sales lift and leading to a substantial boost in profits.

This is the new playbook: authentic participation in cultural moments creates extraordinary business value.

In today's era of communication, the traditional math on advertising budgets no longer works: In an ecosystem of endless

competition for attention, consumers will simply tune out of paid media that doesn't capture their interest. Driving marketing impact is contingent on existing within culture. And for those who invest in cultural fluency, the dividends are clear—not just for consumers, but across stakeholder audiences.

We're in the meme era of corporate leadership, where an understanding of cultural currents can be used for everything from communicating your earnings report to conveying what your brand stands for beyond profit.

Our research shows that companies delivering value across multiple dimensions—economic, functional, ethical, emotional, and societal—are significantly more likely to achieve growth and share performance. Economic value still leads at 98%, but emotional and societal value each command 78% importance among C-suite leaders.

To create value that sticks emotionally and societally, executives must learn to operate in an ecosystem of two-way dialogue, where culture, algorithms and creators increasingly dictate what surfaces to the audiences they care about.

IKEA's "Unwelcome Home" campaign demonstrates this evolution. By leveraging its visually iconic products to spotlight harsh temporary housing conditions for UK families, IKEA transformed its retail presence into a platform for social change. This wasn't traditional corporate responsibility—it was a meme-able, shareable campaign that actively contributed to culture while positioning a clear story to policymakers. The result? Strengthened brand equity and enhanced credibility in the public arena.

Or take Lyft CEO David Risher's foray into casual, direct-to-camera videos on TikTok to share his quarterly earnings reports—a recognition that even the most arcane SEC filings can be made culturally fluent with the right visual language.

Companies that master cultural engagement don't just participate in conversations; they start them. They don't just respond to trends; they create them. They don't just sell products; they build movements that customers want to join. And they don't just contribute back to society; they create authentic advocates for doing the same.

Having spoken to dozens of CEOs about the current moment, I believe that the playbook for cultural fluency has four components.

**First, get curious.** Study not just your industry, but the cultural currents that shape how your stakeholders think, feel, and behave. Understand the ways in which cultural and visual information travels on social media—not just through the lens of risk, but with a keen understanding of upside.

**Second, embrace authentic participation.** Don't just observe culture—contribute to it meaningfully, both via the consumer-facing campaigns you endorse and in the way you engage other stakeholder audiences, like investors and policymakers.

**Third, build agility.** Today's cultural moments move at lightning speed. Your communication strategy must be nimble enough to participate authentically in real-time conversations while staying true to your brand values. The storied Skittles brand perfected this after candy was thrown at singer Harry Styles during a concert—taking out a quick-turn ad that reminded its audiences to "Taste the Rainbow," not "Throw the Rainbow."

**Fourth, measure cultural impact alongside financial metrics.** Push your comms operation to take engagement, sentiment, and cultural relevance as seriously as you track revenue and profit. The companies winning in our volatile environment are those effectively leveraging data to their advantages—and those who understand how interconnected these metrics are.

The CEOs thriving today understand a fundamental truth: cultural fluency is business fluency. The ability to authentically engage with cultural moments, speak to diverse stakeholders, and create meaningful connections isn't a tactic—it's strategy.

Your voice, authentically expressed within culture, is your competitive advantage. Use it wisely.



*Susan Howe is CEO of The Weber Shandwick Collective, a leading global communications and consulting network recognized for its innovation and industry impact. With more than two decades of leadership at TWSC, Susan's unmatched drive and impactful business results have earned her honors like Global Agency*

*Professional of the Year by PRWeek, Campaign US's Female Frontier and PRWeek's Women of Distinction.*





## Defining trust in an industry and within a company

J. Patrick (Pat) Gallagher, Jr.—Chairman and Chief Executive Officer of Arthur J. Gallagher & Co.—reflects on the function of insurance, fostering company culture, and building a smarter organization.



*The CEO Forum Group has selected J. Patrick Gallagher, Jr., Chairman of the Board and Chief Executive Officer, Arthur J. Gallagher & Co., for the 2025 Transformative CEO Award in Business Transformation & Leadership in the exclusive category of Insurance. This is bestowed for building a leading culture of over 50,000 associates through their unique philosophy of “The Gallagher Way,” which builds leadership, followership, and a laser focus on the customer through 25 tenets. Pat Gallagher has also received this award for codifying the role of insurance as “the oxygen of commerce.”*

*Interviewed on January 7, 2025*

**Robert Reiss: How would you describe the role of insurance in our economy?**

**Pat Gallagher:** When I talk to my fellow businesspeople around the world, I tell them I know insurance is important to them, and most CEOs recognize the importance of taking care of the risk of their business. But what many CEOs don't realize is that insurance is actually the oxygen of commerce. People roll their eyes and ask, “What do you mean by that? I've heard insurance greases the wheels.”

My reply to that is: NO. There is no trade, of any kind, anywhere in the world without insurance. You're not going to ship a container. There's no ship at sea. You're not going to build a building. You can't buy a car. You can't buy your kids a house without insurance. And, when you think about that, it's one of those things that we just day-to-day say, “I'm going to get the insurance on this.” But nobody stops and looks back at it and says, “Wow, we actually couldn't trade without insurance.”

**So with insurance being the core of what moves all commerce, for perspective, what are the global premium numbers for insurance?**

Global premiums are about \$7 trillion. And when you think about that, what you're really thinking about is those are dollars that float around the globe spreading risk. Insurance still remains what it was at

its outset, which is taking the bad things that happen to a few and spreading them to the many, and that is what this \$7 trillion does.

*“What many CEOs don't realize is that insurance is actually the oxygen of commerce.”*

**It's interesting, the word insurance dates back about 500 years to the French “ensurer,” which really means “betrothed” or “to marry.” It's at the heart of a relationship, and you could say in any commerce, insurance is at that heart.**

I didn't know the French connection, but I like it. It's funny because when I have this conversation with CEOs, it's just a very broad base of clientele around the world, and it takes about one second. They say, “Yeah, I get that. I can't actually operate without insurance.”

People in a Great Recession like 2008/2009, people in the Great Depression 1929/1930—and I have my grandfather's production records that show—they will stop paying their people before they stop paying their insurance premium. And the reason is, they can't offer their people a job without the insurance. So, once you've drawn a business plan and you're an entrepreneur and you decide now it's time to buy a truck or get a plant, the next thing you have to do is buy insurance.

## J. Patrick Gallagher, Jr.

**And, so, for CEOs, insurance is part of their whole strategy, and it's systemic.**

Yes, systemic is exactly right. In my experience, most of you have handed off the responsibility of this to somebody else. You've said, "Hey, we need insurance, go get it." And you haven't stopped a moment to ask who's actually advising you on this. The broker's role is to take a look at the policy coverage and help determine if it's right for that account, the businesses that they're in, and make sure that the insurance is priced well for the risk that's being transferred.

That is not an easy transaction, like buying a gallon of milk. CEOs should really pay attention and make sure it's right—working with a broker partner helps make that job easier for them.

**Let's go into the future, and then we'll talk about rising claim costs. I see two major trends: one is climate change, which is going to change the whole very nature of insurance; and the second is AI, where if someone's driving automated self-driving cars and there's going to be an accident, all of a sudden AI is making the decision of do we hit this school bus or this passenger car.**

That's exactly right. Thinking about climate change, everyone has a friend somewhere in the United States that is complaining that their homeowner's insurance is going through the roof. It could be insurance on a summer home or the mountains of California. You've got fires, you've got convective storms. The people in North Carolina had never suffered a flood from a hurricane until now. And all of a sudden, you've got places that just got demolished that have never been on a floodplain. Weather change is changing the dynamic of loss. The function of insurance is to take risk from few and spread it to many. When the dynamics of that change, so does the responsibility for having to spread that risk, which, of course, everybody has said for the last 25 or 30 years.



I think climate change is changing everything as it relates to insurance, the economy, where people live, where they move, where they vacation, and where they open businesses.

**“The function of insurance is to take risk from few and spread it to many.”**

I do not see AI creating the end of the world. I remember when people would shudder at the thought that their student could ask a question on their cell phone—for example, where insurance originated—and find out that it has its roots in France. Day in and day out, advanced technology is making us better, whether it's the help that I get writing a letter or summarizing a meeting. It's actually taking a claim file of 500 pages and having the machine help you get to the salient points, which actually helps you deal with the claimant better. I'm an optimist. The people that got replaced by the steam shovel weren't very happy—they didn't get to dig. But, as a society, we got over it and moved forward.

**You've led the company since 1995, and Gallagher is considered, not just in insurance but across all industries, one of the best run companies in America. Tell me about the tenets of “The Gallagher Way” and its history.**

“My uncle, Bob Gallagher...wrote down in his own words the things that he felt were important to our company that he wanted us all to know, and what we shouldn't, couldn't, and wouldn't change, and that became The Gallagher Way.”

I give tremendous credit to my uncle and my father, both of whom had the vision to take this company public in 1984. People look at the document, and it's a very positive document. But they don't know the historic point that we were in a cultural change, and those of you who have either gone public or taken something private, really understand the difference of being public versus private. We were going public, and it was a very good decision with the company's results showing that. There were a lot of questions as to why we were doing this. Was it about the money? What will this do for our clients? The company was changing, and we were changing.

One afternoon in 1984, my uncle, Bob Gallagher, sat down in his office and said, “We're taking this company in a different direction, and we're changing the culture.” He then wrote down in his own words the things that he felt were important to our company that he wanted us all to know, and what we shouldn't, couldn't, and wouldn't change, and that became The Gallagher Way. The tenets are aspirational. They're not dictatorial. All people's jobs are important. We're all cogs in the wheel. We're all teammates. And in reflecting on it, it really was a statement about what people need to be followers. Bob had another line that he used all the time, along with Patrick, my father. They said, “Leaders need followers. You're not a leader if people aren't following.” And so what's happened with this document is it has given myself and others in our leadership community something to point to as our aspirational effort at how we want to lead the company.

I believe that all leadership flows from trust. If you've got someone that says we're going from here to there and you trust them, you will actually follow them. We all want leaders. I've had this argument with

academics who said leadership is a bunch of baloney, which it's not. People want to be led. We all see that when a country is under attack—we look to people for leadership.

In thinking of this whole idea of leadership, the question is, “What does it mean?” It means to be trusted, to take me someplace. And if you read this document, it lays it out. What's interesting to me about it is we're now 56,000 people. When it was written, we were probably about 500. And you'd think that would resonate with the 500 of us, and that maybe when we reached 10,000 people we would say, “forget it.” You might also say it's pretty American-centric—this thing sounds American, so it's not going to fly around the world.

But now, when we are 40 plus years later, and we are 56,000 people, that document resonates with all of us across the globe. That's what our people expect of our leaders. That's what they want to hear, and it's an absolute cultural statement. One last thing while I'm on my soapbox, Robert, I firmly believe as a leader that the single greatest defining feature of any human





“I firmly believe as a leader that the single greatest defining feature of any human organization’s success or failure, including your family, comes from culture.”

organization’s success or failure, including your family, comes from culture.

**I want to ask you of these 25 tenets, if you were to boil it down and say what leadership means to you, what is the single most important component of leadership?**

Leaders need followers. How leaders treat their followers will determine whether they succeed or fail.

**And let’s talk about success versus failure. You’ve been CEO for 30 years, where you grew the market cap from \$600 million to \$70 billion! I’m guessing you do acquisitions, and The Gallagher Way galvanizes the one culture and enables this growth. So what specifically is the role of The Gallagher Way in this tremendous growth?**

First of all, thank you for bringing up the acquisitions. We are really an acquisition company. We didn’t come up with a product that nobody else had—insurance brokerage has been around for hundreds of years. We are middlemen—we try to help our clients with



their insurance and risk management needs; and there are still, to this day, 30,000 competitors...that's firms, not people, in the United States. So what we're trying to say to the community is, look, we believe that what we're doing is right for the client. We believe that we're building expertise, and that expertise is helping our clients do a better job. I don't think you can have that expertise in a 10-person shop. By the way, your 10-person shop can have advantage of that expertise, and you can still be the delivery mechanism and join a society called Gallagher, that believes the customer is number one, our people are number two, our insurance companies who actually take the risk are number three, and if we get that right, the shareholder's going to do well. I am proud of the fact that over the last decade, our total shareholder return has been over 600%. It works.

“We believe that what we’re doing is right for the client. We believe that we’re building expertise.”

**Let's go into one more piece on the acquisitions. You've once told me that the acquisitions are an important way of growth, but actually it's the way to build a smarter organization. Explain.**

I give credit of this comment to our CFO, Doug Howell, who's the best CFO in the industry. And one of the things he comments on is that we are not buying just revenue and earnings. Of course, we're buying revenue and earnings, we're also buying brains. We want you to come aboard and contribute your brain power to this organization as we don't have all the answers. And, as I said, we are an acquisition company. Some people would look and say, “Well, that's a roll up.” No, no, no. We're not a roll up one class of stock. Everybody's involved, everybody has the opportunity to buy. We are a corporation, we are a company, we're together. And as we add brains, we change the mix of what it is we're doing for clients because we're getting smarter. I guess if I was a computer guy, I'd say we're adding computing power. And we're just getting started.



*J. Patrick Gallagher, Jr. began his career with Gallagher as an intern in 1972, started working for the company full time in 1974 as a production account executive and was promoted to vice president of Operations in 1985. He was elected to the Board of Directors in 1986. In 1990, he was named president and chief operating officer and, in 1995, was appointed chief executive officer. In 2006, he was appointed chairman of the board.*

*In 2003, Gallagher joined the board of trustees of The Institutes, previously known as American Institute for Chartered Property Casualty Underwriters, and serves on the board of founding directors of the International Insurance Foundation. In addition, he serves on the advisory council of Boys Hope Girls Hope of Illinois and the board of advisors for Catholic Charities of the Archdiocese of Chicago, and is a member of the Economic Club of Chicago, the Executives Club of Chicago and the Commercial Club of Chicago.*

*In 2007, Gallagher was granted Freedom of the City of London by the city's lord mayor in recognition of his outstanding contribution to the Lloyd's insurance market and for his support of the Gallagher Lifelong Learning scholarships. He holds a Bachelor of Arts in Government from Cornell University.*





# The Future of Financial Services: Purpose, Heart, and Humanized Technology

By: Robert Reiss

Albert Einstein once declared, “Compound interest is the eighth wonder of the world. He who understands it, earns it. He who doesn’t, pays it.” As foundational as that principle remains, the financial services industry is undergoing a transformation that goes well beyond numbers. To explore the evolving landscape, I sat down with four leading voices in the sector: Caroline Feeney of Prudential Financial, Nick Lane of Equitable, Nageswar Cherukupalli of Cognizant, and Michael Weinstock of M&T Bank. Across our conversations, three themes consistently emerged—staying rooted in purpose, leading with empathy, and leveraging technology to humanize financial experiences.

## Purpose as the North Star

For Caroline Feeney, Prudential Financial’s Global Head of Retirement and Insurance businesses, purpose isn’t just a value—it’s a mandate. “This year marks Prudential’s 150th Anniversary. The business was founded with the customer at the center through the belief that financial security should be within reach for everyone. While much has evolved over time, I am proud that we never left the core of that purpose, which is to make lives better by solving the financial challenges

of our changing world by expanding access to investing, insurance and retirement security.” That purpose is critical in an era where “globally, 75% of people are concerned about their economic security in old age. Increased life expectancy is driving the need for innovative retirement strategies and solutions.” She points to the unprecedented wealth transfer ahead—\$84 trillion moving from baby boomers to the next generation, much of it to women—as a signal that the industry must act with both urgency and clarity.

Nick Lane, President of Equitable, echoes this focus on purpose, describing financial services as a means to “help people live their best lives by creating holistic financial plans and offering solutions that evolve with their aspirations, not just their assets.” As someone who led organizations in Japan, France, and the United States, Lane emphasized that “the spirit of curiosity and innovation is what allows us to stay relevant, no matter how the world changes.”

At M&T Bank, Regional President Michael Weinstock roots purpose in community. “Healthy communities create healthy banks,” he said. “Our investment in volunteerism and storytelling connects our colleagues, customers, and

communities.” Weinstock champions initiatives like his internal “What Do You Do?” video series, a six-minute spotlight that builds transparency and connection within the organization. “It’s like Home Depot,” he laughed. “The greeter, who knows everything in every aisle, helps you navigate the whole store.”

Nageswar Cherukupalli, Head of Americas for Banking, Capital Markets and Insurance at Cognizant, situates purpose at the intersection of technology and impact. “True motivation comes from impacting communities,” he said, referencing Cognizant’s work supporting first-generation students through graduation and into successful careers. “Every enterprise in the future will be a technology company at its core,” he added. “It’s how we use that technology that defines our value.”

## Leadership with Heart

In a fast-changing world, leadership requires more than strategy—it requires humanity. “Leadership is about being authentic, empathetic, and human—especially when delivering tough messages,” said Feeney. That kind of leadership becomes essential as over 11,000 baby boomers reach 65 years of age daily, challenging companies to guide clients with understanding and care.

Weinstock adds that enduring leadership must be built on consistency. “Everything we do today is determinative of our future,” he said. “Long-term commitments must stand the test of time.” At M&T, that means board leadership—he sits on four—and daily practices that keep employees and customers connected to a shared mission.

Cherukupalli underscores the importance of collaboration and constant learning. “Creativity, collaboration, and continuous upskilling are the engines that drive successful client partnerships,” he said. It’s a leadership model that prioritizes inclusion and adaptability, especially as the industry works to close trust gaps and expand access. Lane also sees a critical role for emotional intelligence. “We see people increasingly looking for empathy and human connection,” he shared, particularly in Japan, which he noted is “nearly a decade ahead demographically.” His experience in cross-cultural leadership taught him that “it’s not just what they say, but everything communicated in their non-verbal communications.” Shaped by his time as an infantry platoon commander in the U.S. Marine Corps, Lane’s servant leadership style is focused on getting the best out of his teams and reinforces that you cannot effectively lead unless you “truly listen and people know you

genuinely care about them.”

## Humanizing Technology

If the future of financial services is digital, it must also be deeply human. Cherukupalli noted, “Every enterprise in the future will be a technology company,” but emphasized that technology must “amplify empathy, not replace it.” Cognizant’s work with clients focuses on embedding tech solutions that strengthen, rather than depersonalize, customer relationships. Lane pointed out that “AI is the fastest piece of adopted technology in history,” but cautioned that technology alone won’t solve complex human problems. “We’re living through a period of structural dislocation,” he said. “Companies that elevate during dislocation outperform in the long term.” For him, success lies in creating adaptive tools that serve clients’ evolving lives, combined with humanistic advice. Backed by powerful tools, he points to the personal interactions the more than 4,500 financial professionals with Equitable Advisors have with their clients every day, using “sound judgment, empathy, and understanding” to help them plan for the future with confidence—skills not easily replicated by AI tools.

Weinstock agrees, noting that agility and data-driven decision-making are critical, but not sufficient. “Agility, customer-centricity, and data-driven decision making are critical to managing relentless change,” he said, but added that it must be matched with “storytelling and community engagement to keep the human front and center.”

Feeney views technology as a vehicle for enhancement and empowerment. As more people face uncertainty about retirement, she sees innovation as a means to demystify complex financial planning and “help change that” anxiety. The opportunity, she believes, is to bring the industry together to solve challenges and to design solutions that meet people where they are—and move them toward greater confidence.

## Conclusion – It’s about a Fusion

From Prudential’s legacy of purpose to Cognizant’s tech-forward community impact, from Equitable’s culturally informed innovation to M&T Bank’s grassroots leadership, the future of financial services is neither purely digital nor purely human—it’s a fusion.

As Feeney reminds us, “It’s on us” to build that future. And if these leaders are any indication, that future is one of compassion, curiosity, and commitment.



## **Building a reliable and resilient company**

Rehlko President and CEO Brian Melka shares his thoughts on energy industry growth, the company's position in the industry, and his personal experience with resiliency.



*The CEO Forum Group has selected Brian Melka, President and CEO, Rehlko, for the Transformative CEO*

*Award in Business Transformation & Leadership in the exclusive category of **Energy Resilience**. This has been bestowed upon Melka for his three pillars of leadership and upon Rehlko's 9,000 employees across 200 countries as a central force in security and success of the grid. Rehlko's unique position is deemed essential to all of our futures.*

*Interviewed on December 5, 2024*

**Robert Reiss: Talk through the name Rehlko.**

**Brian Melka:** The name Rehlko (an anagram nod to Kohler) was new when we re-launched our 100-year-old company, which has always been focused on power generation and energy resilience. We make everything—from small engines to battery power systems to large generators—that show up everywhere from hospitals to telecommunications to data centers all over the world.

**Specifically explain what your model is and where this plays in the energy space.**

We're focused on providing energy resilience products when the grid cannot—powering people's homes, businesses, and the tools needed to get jobs done. We're deeply involved in all areas of energy: business, consumer, and government.

Rehlko provides both internal combustion and electric solutions for off-highway equipment, such as construction sites, tractors, and agricultural equipment. Rehlko is there when the grid can't provide you with power.

More and more, we're seeing challenges with getting grid support. More infrastructure is falling behind, demand continues to increase, and so do weather-related events. Rehlko provides the technologies and capabilities to keep your businesses and equipment running, and to keep the lights on in your home so that you can get your jobs done.

*“Rehlko is there when the grid can't provide you with power.”*

**It seems that increasingly there are more challenges with the grid. What's your take?**

There's no question. If you look at macroeconomic drivers, not just here in the United States but in developing countries, you have increasing demand for electricity. Electrification of homes, cars, and equipment in plants continues to grow exponentially. There's always the potential for cyberattacks. Even here in the U.S., one of the most developed economies in the world, our aging infrastructure cannot keep up with demand. And, of course, you have weather-related events that consistently knock out power.

**What energy area do you see growing fastest?**

Data centers. Everybody needs data, period. Data is essential not only for running businesses and financial markets, but also for enabling technologies like self-driving cars and AI, which are now front and center in the news. The world is using more data, and we need more data centers to meet the demand. And every one of those centers needs a reliable power supply and backup system so that they don't go down.

This is growing faster than anyone could have imagined. A good example is an average-sized town of 50,000 people that needs about 50 megawatts of power. A typical data center needs 100 or 200 megawatts of power. So, these buildings are consuming more than the towns around them.



Rehiko is there to make sure that the data centers are running 24/7 and that your data never goes down.

### **How should CEOs think about energy resilience?**

Regardless of the industry that you're in, for CEOs, the entire world is data-driven. Whether you're in financial services, healthcare, service, telecommunications, or manufacturing, energy resilience and reliable access to power are at the heart of everything you do.

In manufacturing, the plants can't go down because then all our automation equipment and CNC machines go down. The number one priority on your agenda is to complete a risk assessment and make sure you have reliable backup power, regardless of where you are in the world or what industry you're in.

### **Leadership is essential in a turbulent world like today. What is your leadership philosophy, and how did you develop it?**

“For CEOs, the entire world is data-driven. Whether you're in financial services, healthcare, service, telecommunications, or manufacturing, energy resilience and reliable access to power are at the heart of everything you do.”

In 1997, I read an article by Tom Peter in *Fast Company* called “The Brand Called You.” I'm a Gen-Xer, so it's the “me” generation. But the whole idea was “me incorporated,” and that you had to have your own personal brand. 27 years ago, I was freshly out of undergraduate school, but it resonated with me on my leadership journey that I needed to identify what was going to work for me. And what worked for me doesn't necessarily work for everybody else.

The idea was: do you have key pillars that you're going to build your leadership journey around? I didn't get it right initially. It took me years to formulate that, but I've found three pillars that work well for me.

My first leadership principle is that you're accountable to your team. They need to hold you accountable, and you need to hold them accountable. You need to commit, you need to deliver, and you need to execute.

“My first leadership principle is that you're accountable to your team. They need to hold you accountable, and you need to hold them accountable.”

The second is a passion for winning. I believe that most people come in every single day to their job—whether on the factory floor, working the fork trucks, serving customers face-to-face, or sitting in the

office—and they want to win. Fostering a culture where winning is a daily mindset is essential, and it's how I think about my leadership. Did I deliver today? Did I win on the things that I wanted to accomplish? Did I win with my team?

“I'll always focus on people that have the attitude that we can win.”

And the last part is about building great teams. You can't do anything by yourself. It's a bit cliché—but for me, it's been critical as I move into different industries, different roles, and different levels. I surround myself with those who are not just intellectually great but share the same views on winning and accountability. I'll always focus on

people who believe we can win and solve any problem over people who are just purely smart.

**When you're looking for talent with these three focuses, any specific questions you ask senior executives in interviews?**

Robert, as you know, I have a Six Sigma and problem-solving background. I don't focus on their past successes. Resumés and CVs are great at highlighting successes, and, frankly, people wouldn't be in their roles and sitting in front of you without a track record of success.

During executive interviews, I focus elsewhere. I'll ask, “Tell me about those times when things didn't go as planned, and how did you solve that problem?” Or I might ask, “Tell me about a disaster and how you



“We can solve any problem but we can only do it together. We have to have ingenuity, hard work, grit, and determination.”

came back from it. How did you pivot and change direction?” Then I’ll dig deeper and ask, “How did you get others on your team to go along with you?”

Real leadership means facing tough situations and finding a way through—not just alone but with your team. It shows how credible someone is, because true success often depends on how far they’ve had to come.

**Really interesting. Reminds me of when Scott McNealy told me his secret is to throw people in water until they can’t swim and they’ll teach themselves to swim. Now let’s shift to the red truck story you told me, as there is a powerful leadership lesson for CEOs.**

This story goes back to when I was a young child in the ‘80s. I did not grow up particularly well financially, and my family was in hard times. When I was about eight or nine years old, my father’s truck broke down, and he needed a new one. My two brothers, my dad, and I went from salvage yard to salvage yard—we bought a frame and a running gear at one, and we

bought a box and a cab at another—and, ultimately, we assembled the truck in our gravel driveway. We painted it right there with a can of red paint that my father had from the railroad he worked for.

My father needed a truck. The easy way was to drive down the street and buy one off the lot, but we couldn’t afford to do that, so we found a way to get the truck we needed.

Any problem can be solved, but it can only be solved when you work together with a common goal. Our family worked as a team, and my father ended up owning that red truck for a long time. We had to have ingenuity, hard work, grit, and determination. That worst possible situation became one of the best life lessons that I’ve carried with me ever since.

**What a great message for everyone and what a great family exercise. Every time you drove by and saw that red truck, you said, “Wow, we did that.”**

You have to work hard. You have to solve problems. Not everything is going to be easy, and the harder the situation, the more you learn—which I’ve experienced over and over. Management is easy when things are going well. In the business world, leaders who can deliver difficult messages and make hard choices will be the most successful over time.

**Let’s stay on the topic of challenges. Share a major challenge you had at Rehlko/Kohler.**

About five years ago, the business was not doing well and was on a three- or four-year decline. I was asked to take over what is now Rehlko and was met with the challenge: How are we going to fix this business?

Fifteen years earlier, I worked at a business that was



struggling and received some advice from my friend and mentor (who I've known for over 25 years), Ryan Weeks. He told me, "Walk around like you own the place."

You have to make tough decisions, and you have to make them quickly. Accept that some decisions might be wrong—but take ownership, because you and your team are the ones who will fix it. Ryan's words came to mind when we launched our transformation plan at what's now Rehlko. We acted fast and, like it was ours, quickly made decisions at a high-quality level.

I probably got more wrong than I got right, but I got just enough of them right to turn the business around. This is the journey we continue to be on at Rehlko.

*"In the business world, leaders who can deliver difficult messages and make hard choices will be the most successful over time."*

### **Final words of your vision for Rehlko.**

Robert, first of all, thank you for having me today. I appreciate the time together. At Rehlko, we're creating an energy-resilient world for a better future. You cannot do anything in life without air, water, and energy. That's Rehlko's focus—providing energy to the world so we can get all the other things done and all the work done and all the jobs done that we need to do by providing the world with a great, reliable, and sustainable energy solution.



**Brian Melka** is President and CEO of Rehlko, a role he assumed in May 2024. Previously, he was Group President – Power for Kohler Co. since May 2020, after holding various leadership roles, including President of Kohler Engines from 2013. Brian has a track record of transformation, starting as Vice President – Kohler Engines Americas, where he led the business through its most profitable growth. Recently, he oversaw the transformation of Kohler's Power business into Kohler Energy and its successful separation into an independent leader in resilient energy solutions. With over 25 years of experience in transforming industrial companies, Brian is passionate about winning and building high-performing teams. Before Kohler, he held senior roles at Rexnord, Inc. and Textron, Inc.

Brian serves on the board and as past chair of the Outdoor Power Equipment Institute and as an advisory board member for M Cubed, a collaboration between local educational institutions. He holds a bachelor's degree in finance and investment banking from the University of Wisconsin-Madison, an MBA from the University of Wisconsin-Whitewater, and International Business Certification from Thunderbird School of Global Management. He is also a certified Six Sigma Master Black Belt.





# Ten Tactics for Creating a High-Performance Culture

How commitment to simple actions can drive results

By: Anne Collier, MPP, JD, PCC, CEO of Arudia

It's not complicated, or is it? The CEO has the greatest influence on their team—both via conscious and unconscious actions. CEOs direct their leaders to deliver the desired results within a given timeframe. The CEO's team of leaders do the same and so on throughout the organization. What this means is that the CEO's thinking, feelings, actions—entire way of being, in fact, are the most significant controllable factors in determining success.

This does not mean that you as CEO must create a “cult of the leader,” which glorifies you as heroic and infallible. Rather, it means that the CEO's influence on culture is paramount. Add that the reason culture does eat strategy for breakfast is because even a brilliant strategy, when implemented by a dysfunctional culture, will deliver pitiful, lackluster results, if at all. Simply put, strategy goes nowhere without empowering people who have the expertise and leadership

and management skill essential to drive results.

Now that we know it's all about you, let's explore what you can do to drive results.

**Be objective about yourself.** Leaders must recognize when they are triggered into exhibiting their worst selves. Take this short-form leadership profile ([www.alpfree.com/arudia/](http://www.alpfree.com/arudia/)) and this cultural-impact profile ([www.atpfree.com/arudia/](http://www.atpfree.com/arudia/)) to see how your behaviors affect your team and the broader culture. Then strategize to reduce the detrimental.

**Set clear goals.** Tell your leaders exactly what you need, including any must-haves, applicable constraints, and timelines. Don't forget to specify your tolerance for risk. Be open to discussing apprehensions and concerns, your own and your leaders.

**Listen resonantly.** Listening with resonance means listening deeply for understanding. Listen through the fear for the message, and register the fear as a message. Colleagues share valuable information. Listen.

**Don't take anything personally, really.** To be at your best, to be the leader you need to be to accomplish your goals, to stay empowered in the face of seemingly insurmountable challenges, you will need to amplify your objectivity in order to depersonalize complaints and criticism. The truth is that the complaints and criticism are not about you, even if they are directed at you. Instead, they embody important information and, most likely, fear. Listen, learn, and lead.

**Adopt a problem-solving mindset.** A problem-solving mindset is essential to nurturing a high-performance culture in which well-being and retention dominate. Eschew blame in favor of solutions, learning, and growth.

**Co-create.** Work with your team to create the organization's vision, values, strategic plan, and tactics for maintaining and improving results and culture. Be patient with the process—it takes time to do anything right.

**Embrace cognitive diversity.** Embrace differences in cognitive, thinking, or creativity style (whichever term you prefer) as the treasure they are. Differences make a team strong, but only if you proactively address the friction and misunderstandings that can result from the dissimilarities. It's more than not requiring team members to mold themselves into a particular archetype. Actively encourage curiosity and

mutual respect amongst your team by seeking out input from all, especially those who are most divergent or even quirky. Acknowledge each person's thoughtful contribution even when not adopting it.

**Choose and live by trust-enhancing core values.** Many organizations don't deliberately create their core values or they do, and the values are loosely or not lived. If your values happen as a consequence of structures that lead to internal competition for resources, power, and money, you've got a problem. If you establish structures that incentivize trust and collaboration, you create a culture in which colleagues are loyal, fulfilled, and loathe to let each other or the organization down. They perform and deliver results. They don't waste energy on self-protective strategies.

**Use coaching skills.** Coaching is not refining a person's swing by telling the person what to do. Coaching, in the business context, is asking colleagues open-ended questions designed to support them in doing their best thinking, transforming them into stakeholders, and engaging them as you learn and gather more information and ideas.

**Embrace accountability as an enviable value.** People often wince when they hear the word "accountability." But accountability is about trusting that colleagues will do what they said they would do. Once you have accountability, if the work isn't getting done, it's time to figure out what isn't working and why. This is relatively easy in a culture that also embraces a problem-solving mindset.

Especially when paradigm change is observable to all, CEOs, with their very being, have the power to create an environment that imparts safety as it spurs innovation even when no one knows whether they are navigating the flat world of yesteryear or a newly recognized round world.



*Anne Collier, MPP, JD, PCC, is the CEO of Arudia, a firm dedicated to improving leadership, culture, collaboration and communication. She is an expert leadership coach steadfast in her commitment to excellence and her clients' goals. She coaches and delivers programming designed to support individuals, teams and organizations in amplifying accomplishments, confidence, and resilience. Visit [www.arudia.com](http://www.arudia.com) for more information.*



## Leading an industry through strategic disruption

Otis Chair, CEO, and President Judy Marks shares Otis' storied history as the pioneer in its industry, her take on formulating disciplined strategies, and the future state of innovation within cities.

# Chair, CEO & President, Otis Worldwide Corporation



*The CEO Forum Group has selected Judy Marks, Chair, CEO & President, Otis Worldwide Corporation, for the*

*2025 Transformative CEO Award in Business Transformation & Leadership in the exclusive category of **City of the Future**. This is bestowed for leading the vision of building a connected and truly modernized city through the one function that has enabled high-rise cities—the elevator. As CEO, Marks has delivered noteworthy strategy to transform the company, while galvanizing a culture of over 70,000 colleagues completely focused on innovation and exceptional service.*

*Interviewed on March 31, 2025*

**Robert Reiss:** Otis was founded in 1853. Give a snapshot of the pioneering moment of how Otis was founded and what Otis is today.

**Judy Marks:** This is an iconic brand, and our founder, Elisha Otis, wanted to find a way for people to actually use elevators. Elevators back in the 1850s and before were used for freight but not for passengers, so he invented the safety brake. He brought his invention to the Crystal Palace in New York to give it visibility in 1854, working with P.T. Barnum, and every day during that time he would actually cut the rope and show that everything worked because his safety brake caught.

Shortly after that, he received the first contract for an elevator in a department store in downtown Manhattan, and the rest is history. More than 170 years later, we feel responsible, and also great pride, in how cities have risen because of our technology, and we're still the leader in the industry.

**Fair point...cities would not be cities without Otis.**

Cities would have existed, but nowhere near the height, nowhere near the ability to be modern, and for people to move in from rural areas and be part of urbanization. Walk ups are great as long as they're not too high. We're really proud of our legacy, and we've remained an innovator and a disruptor for all these years.

**Let's talk about that innovation and disruption. Talk about how the world has changed, how Otis has changed, and what you're doing to lead the transformation.**

I think any of my peer CEOs who've led from early 2020 through today would tell you we've been through a lot of change, a lot of headwinds, and a lot of disruptions, which I think has caused us all to become better leaders.

As I took over Otis as the CEO in mid-2019 [Judy was named President of Otis in late 2017 and CEO in 2019], we were on our path to separating from our parent company, United Technologies, on April 3rd of 2020 [Otis was acquired by United Technologies in 1976]. There weren't many Otis employees who remembered an independent Otis, so we needed to prepare for it. We needed to understand what it meant to be an independent public company, and to understand all of the responsibilities that came with that—the reporting, the accountability. We were serving all of our stakeholders, our customers.

I can't thank our team enough. The tenacity, the resiliency, and again, the focus on delivering service across the globe in 200 countries and territories without disruption. In April 2020, disruption was happening all around us, so we reinvented ourselves. And if you look at our results, I'm very proud of how we've performed.

**From a CEO's perspective, during that transformation, Judy, what was the biggest challenge that you had?**

## Judy Marks



“I think the biggest challenge any leader has is defining the strategy and implementing it. Disciplined strategies don’t change overnight. They don’t change over a year, but they need to fit within the markets where you’re competing, and they need to be able to move the organization ahead. And everyone needs to understand it.”

I think the biggest challenge any leader has is defining the strategy and implementing it. Disciplined strategies don’t change overnight. They don’t change over a year, but they need to fit within the markets where you’re competing, and they need to be able to move the organization ahead. And everyone needs to understand it.

We formulated the strategy, on how we were going to approach the market, on how we were going to grow our share on the new equipment side. But, most importantly, strategically we focused on accelerating our service business, which today is responsible for well over 60% of our revenues and 90% of our

profits. And we have other strategic priorities like digitalization, because of the importance of the connected elevator.

Another strategic pillar that we started with which we still endorse today is empowering our organization. So, we are a relatively new old company. As we became independent, it was all about engaging our colleagues, making sure they understood the strategy.

But you can’t let strategy just sit on a shelf. It’s not a document in your view, it needs to be living. It needs to be translated...vision, mission, strategy all needs to happen. And a few years ago, we added a fifth strategic pillar, because we recognized there was a new demand signal for modernization and refurbishment of many aging elevators and escalators.

“You can’t let strategy just sit on a shelf.”

All this is founded on staying innovative with our product offerings and with the focus we got from being an independent, pure play. We wake up every morning, 72,000 of our colleagues, focused on providing systems and, more importantly, services for elevators, escalators, and moving walkways around the world. We have 200,000 service calls every day, almost 10,000 installations happening every day somewhere in the world. It’s about being focused.

**Another question about strategy. Many CEOs look at strategy from a challenger position. Since you are in the number one position, how do you view strategy?**

When you’re number one in the market, you can’t rest. We need to disrupt ourselves. We need to think about where the markets are taking us, where the customer demand signals are taking us. We then

## Chair, CEO & President, Otis Worldwide Corporation

need to think five steps ahead on where the potential can go. And, then, how do we get there through either our own development or through partnerships? So, it is about disruption. It's also about capital allocation, and how you invest, and where you invest to make those strategic decisions that, in our case because we're a long cycle business, really have implications for many years ahead at a time. And, you must have the best talent.

“It's all about making sure you build a strong culture so that people understand what's acceptable and what isn't.”

**Talk about managing a culture of 72,000 colleagues.**

To put it in perspective, 44,000 of our field professionals don't come into an office every day; they're out in the field. They're out at customer sites, and they're representing us. They're wearing uniforms with our brand right over their heart. It's all about making sure you build a strong culture so that people understand what's acceptable and what isn't.

We base our culture, first and foremost, on what we call our Absolutes, which are foundational, the minimum to be part of our company. And they are safety, ethics, and quality because we're in the life safety business. That's critical. But then, we do also



have behaviors that we expect from everyone, and most important is empathy.

We expect our colleagues to focus on safety, which is our number one absolute. It is all about the well-being of our people, the majority of them working independently and at heights. And, so again, that safety is not just physical safety, it's also well-being, and that all kind of ties together with empathy, along with collaboration with some of the other leadership behaviors. We have to collaborate across regions, across functions. All of that is critical to be able to bring solutions and services to our customers, as well as imagination, and then empowerment. Colleagues need to be empowered to make decisions in real time for our customers.

“Colleagues need to be empowered to make decisions in real time for our customers.”

We go to market through 1,400 operating territories—other people may call them branches—that are spread around the globe, and each of those operating territories needs to be able to be empowered to make decisions on a real-time basis.

### Let's talk about innovation and AI.

Certainly, in the past decade we've used predictive AI significantly. Many of you will walk up to an elevator today, and before you ever get in the elevator, you'll put your floor in, and it will tell you which car to go to. We call that destination dispatch. It's our Compass set of products. We do that because it uses an AI algorithm to optimize how to group people to get you to your floor faster and to move traffic flow more efficiently. We use AI already in our IoT offering. Through sensors on elevators and escalators, we connect and gather a huge data lake that allows us to do predictive maintenance and actually fix elevators before they break down.

Now, Generative AI is going to take that to a new level, and it's exciting. But just like AI and all the other technologies we apply, we want to govern it, and we want to govern it safely and securely. We want to make sure that the data is accurate because 2.4 billion people a day touch our product, and they trust us.

“2.4 billion people a day touch our product.”

We can't train or control a single passenger, so we are going to continue to explore applications for Generative AI, again with the governance, to make sure it's safe for passengers and safe for our field professionals. And it's going to leapfrog us to give us the ability to make the connected elevator even more impactful.

Passenger experiences when they get in the elevator are going to continue to advance significantly, whether you speak to the elevator or whether you use some other technology to connect with the elevator. We have robots that use our elevators independently—they can call the elevator and get on, and that allows for room service, that allows for hospital supplies, that allows for cleaning robots, but it also allows for the application of other technologies for mobility. So, we're excited about where the future is going. We think we've been leading that application within our industry, but we're going to use agentic AI and Generative AI to take us forward into the future.

### Let's look at the future. By 2050 what will the city of the future look like?

There are a couple of megatrends that we all need to recognize by 2050, including a population demographic of people 65 and older. By the time we get to about 2054, this number will double what it is today, and that will be 1.7 billion people. By 2050, we think there'll be about 10 billion people, and 1.7 billion of them will be 65 or older. The United Nations

# Chair, CEO & President, Otis Worldwide Corporation

“By 2050, we think there’ll be about 10 billion people, and 1.7 billion of them will be 65 or older. The United Nations also projects that 70% of the global population will live in cities.”

also projects that 70% of the global population will live in cities.

Cities need to become smarter. They need to become more connected; they need to become more energy efficient. The urban city is going to look different than it does today because technology is going to take us there. We think that accessibility is going to be critical. We think that mobility is going to be critical. We talk about urbanization and longevity as two key themes, and both of those are going to drive city planning needs. They’re going to drive the need for care for the people as they’re aging as well as other services, and they’re going to drive the need for everyone to be working more seamlessly.

This could be vertical mobility, this could be horizontal mobility, it may be in the ways you get

around a city in terms of traffic and transportation, and even people’s ways of working might be different in cities by the time we get to 2050.

I think we’re going to experience change. I think that change is going to be inherently positive, and I can’t wait to be here in 2050 to see it all!

## Where do you go to learn, Judy?

I really learn from two areas. First, from my colleagues. I always believe that the best ideas are inside the company and just need to be unlocked, and people need to have a voice and the ability to share those ideas. You want to surround yourself with the top talent. And, I also learn from our customers. Robert, you know how customer centric I am and how important that is to Otis.





Customers share information, and sometimes it's their future needs, sometimes it's their current pain points. But you learn from both. And I think you actually learn more from when they're experiencing an issue and how you respond to that.

**First thing in the morning, what metric do you look at?**

I get up early, and the first thing I do is look at what's come in overnight from Asia and Europe, in that order, whether it's new awards, customer issues, or what's happening in their markets. And then I do tend to look at where the currencies are, because over two-thirds of Otis's business revenue comes from outside the U.S., so currency and foreign exchange are pretty important to us.

**How will the role of the global CEO change over the next decade, or will it not change?**

Oh, I think it's changed, I think it changes all the time. If you look today, where I spend a lot of time is understanding more macroeconomics, more geopolitics. The global CEO is responsible for

# Chair, CEO & President, Otis Worldwide Corporation

strategy, is responsible for leadership, is responsible for making capital allocation decisions, and is responsible for all stakeholders. There is also the responsibility for how that intertwines globally in today's world of geopolitics, in a world where we're seeing global supply chains needing continuous review and assessment.

I think global CEOs will need that kind of awareness. If you don't understand digitalization and where technologies are going, I don't understand how you can be a global CEO today or in the future. It's just fundamental, but you also have to have elements of leadership.

You have to be able to get your teams through times of challenges, through times of headwinds. And you need to be able to understand when there's the need to accelerate in terms of growth and in times of tailwinds. It's that determination and making those calls that global CEOs are going to have to do, and they're going to have to do it in a very dynamic environment.

If you interview CEOs who have retired, they will tell you they led in dynamic environments. I think the pace of change and the pace of decision-making today is faster than it's ever been, and it is required of global CEOs. I believe this will continue to accelerate.

**Final question, Judy. What would you advise your 25-year-old self if you were sitting down and having a coffee?**

I think I would tell my 25-year-old self to take more risks. I believe in risk taking, as long as you understand the risk you're taking. But a career is a long time—for me, it's now 41 years that I've been in the industry. It's a long time, and it's okay to take risks. It's okay to stretch yourself and get out of your comfort zone, and I probably would do it much quicker now than my 25-year-old self ever did. So, take risks, believe in yourself, and go make a difference.

**And if you fail?**

If you fail, learn from it, and start again.



***Judy Marks** is the Chair, CEO and President of Otis Worldwide Corporation. With more than 40 years in industry, Judy has held senior leadership roles at three global icons – IBM, Lockheed Martin and Siemens AG.*

*In April 2020, Judy led the successful spin-off of Otis to an independent publicly traded company on the New York Stock Exchange.*

*She chairs the Board of Directors of Otis Worldwide Corporation, serves on the Caterpillar and AdvanceCT boards and is a member of the Business Roundtable and Chair of its Trade and International Committee.*

# OTIS



Ole Rosgaard with Tim Trant (left) and Bill Abolt (right) at the Ohio CEO Summit 2025

## Delivering purposeful, mission-critical solutions

Ole Rosgaard, President and CEO of Greif, Inc., shares the organization's dedication to sustainability, solutions-based transformation, and intentional leadership as the basis for the company's culture.



*The CEO Forum Group has selected Ole Rosgaard, President and CEO, Greif, Inc., for the Transformative CEO Award in Business Transformation & Leadership in the category of **Strategic Transformation**. This is bestowed for the exceptional culture at Greif, which is built on highly engaged, accountable, and inspired colleagues who are galvanized to deliver the top customer experience.*

*Interviewed on May 19, 2025*

**Robert Reiss:** As background, Greif was founded in 1877 and today operates more than 250 facilities in over 40 countries, with nearly 15,000 colleagues around the world. Ole, talk about Greif's role in packaging.

**Ole Rosgaard:** If you opened your fridge today, chances are we've already touched your life. You won't see our name on the label, but your juice, multivitamins, ketchup, and even the materials that built your fridge likely arrived in our packaging containers. It doesn't stop there. The seat you're sitting on may contain foam made with hazardous chemicals like TDI or MDI, materials that our packaging safely transports. This is what we do. Quietly, reliably, we make it possible to move the world's most essential goods, safely, responsibly, and without fanfare.

We're not just in the business of making containers. We design and deliver mission-critical solutions that protect the lifeblood of countless industries from food and beverages to chemicals, pharmaceuticals, and more.

*“Quietly, reliably, we make it possible to move the world's most essential goods, safely, responsibly, and without fanfare.”*

**So, you're manufacturing and shipping everything behind the scenes.**

Exactly. Whether it's a box, a steel drum, an IBC, or one of our fast-growing polymer-based offerings, our role is clear: we make the invisible, indispensable. We're rarely seen, but always there.

**You mentioned hazardous materials. What are the best practices around that?**

Safety comes first. Always. We call it Zero Harm, not as a slogan, but as a non-negotiable. It's our commitment to every colleague, every customer, and every product we touch. Our packaging may cost \$50, but what goes inside could be worth \$50,000 or more. Failure is not an option. That's why our engineering, testing, and quality systems are built to deliver peace of mind under the toughest conditions. We don't just build containers, we engineer confidence, compliant with the world's most demanding standards.

At the same time, we embed sustainability into everything we do. Almost every product we make is recyclable, but we go beyond recyclability. We've built a robust collection network that retrieves used packaging and gives it new life, creating a true circular model. This isn't just good for the planet, it's smart business for us, which is also good for our customers. When we close the loop, we don't just reduce waste, we add value.

**On sustainability, you've been ahead of the curve.**

Long before ESG became a buzzword, sustainability was already woven into our DNA. We published the first Greif sustainability report in 2009, at a time when most companies hadn't even begun

# Ole Rosgaard



Ole Rosgaard and Greif production colleagues



the conversation. Since then, we've published 16 consecutive sustainability reports and earned recognition from EcoVadis, CDP, and Newsweek. But none of this was about chasing trends. It was about doing what's right, because principle should always come before popularity.

That same mindset drives our operational goals today, like achieving zero waste to landfill. Nearly half of our facilities have already hit that mark, proving that environmental responsibility and financial

“Long before ESG became a buzzword, sustainability was already woven into our DNA.”

performance go hand in hand. When nothing goes to waste, we reduce costs, strengthen our efficiency, and deliver ESG credibility. It's better for the planet, better for business, and a direct reflection of the values we've embraced from the very beginning.

**Let's talk about Greif's business model transformation.**

The real transformation at Greif starts with culture. We make packaging, but it is our people who make it possible. Titles don't matter, whether you're on the plant floor in Singapore or in finance in Ohio, we rely on each other, and we call each other colleagues. My role, and every leader's role, is to serve, ensuring every colleague has the tools and support needed not just to do their job, but to thrive. Even with almost 15,000 people, we protect that small company feel where relationships matter and shared purpose drives performance.



Ole Rosgaard speaking at Greif's Colleague Service Award ceremony

But this goes far beyond culture alone. We're reshaping how we operate, grow, and lead, moving from a product manufacturer to a solutions partner. We're prioritizing high-growth polymer solutions, doubling down on margin discipline, embedding finance into our business units, and simplifying how we serve customers. And we're evolving our mindset—from silos to shared ownership, from comfort to challenge, from complexity to clarity. This isn't transformation for its own sake, it is transformation with purpose: to make Greif more valuable, more resilient, and ready to succeed for the next 150 years.

“The real transformation at Greif starts with culture. We make packaging, but it is our people who make it possible.”

### How do you create that family feel at such a large scale?

It starts with listening. Every year, we run a global engagement survey through Gallup. When we began, we ranked in the 32nd percentile. Last year, we hit 86th. That kind of progress doesn't happen by chance, it comes from intentional leadership.

Every leader receives a report, builds an action plan with their team, and focuses on two specific areas for improvement. If a team says they're not getting enough recognition, that becomes a priority, and the leader is accountable for acting on it. We also invest in leadership training to support that growth. Because the truth is simple: if people aren't engaged, nothing else works. But when they are, they do their best, and that shows up in how we serve our customers, how we innovate, and how we succeed.



Ole Rosgaard and Greif's executive team ringing the bell at NYSE's Investor Day in 2022

# Ole Rosgaard

Ole Rosgaard biking 190 miles and participating in a dunk tank fundraiser in support of Pelotonia's mission to end cancer



## What is your strategy at Greif?

Our vision is clear: to be the best customer service company in the world. To do that, we know it starts with people. It's the same philosophy we're following in our strategy. High levels of service cannot be performed by colleagues who are disengaged. You don't earn customer loyalty without colleagues who are committed to showing up every day and delivering an exceptional experience.

"The truth is simple: if people aren't engaged, nothing else works."

When you deliver great service consistently, trust grows. Customers deepen their partnerships with you. They see the value, not just the price, and that opens the door to growth, stronger margins, and long-term success. So, our strategy connects the dots: people, excellent service, and value creation.

## How do you see your role as CEO?

When you become CEO, everything shifts. It's no longer about a function or a region, it's about the whole enterprise. Time becomes your most limited resource, so I focus on where I can have the biggest impact: setting the vision, working with the board, strengthening investor relationships, and playing an active role in the M&A process. I still love walking the



Ole Rosgaard at NYSE

floor and connecting with colleagues. That will always be in my DNA, but I delegate what others can do better. My job is to deliver clarity, protect our purpose, relentlessly challenge our team, and set higher benchmarks.

But clarity without action is just noise. I bring urgency, without panic, and I model what it means to stretch. Growth doesn't happen in comfort zones, and I hold myself and my team to that. I don't micromanage, but I don't lower the bar either. I lead with accountability and with heart. Because at the end of the day, transformation isn't about hierarchy, it's about building something enduring. We all need to stretch. That's how we grow.

“Clarity without action is just noise.  
I bring urgency, without panic, and  
I model what it means to stretch.  
Growth doesn't happen in comfort  
zones, and I hold myself and my  
team to that.”

### **What is the secret to building a smart, risk-taking culture that fosters innovation?**

It starts with psychological safety. If people are afraid to fail, they'll never take risks, and without risk, there's no growth. At Greif, we lead with a bias for action. I tell our teams: when you have 75% of the data, it's time to move. Waiting for perfect information slows you down or stops you altogether.

We don't punish failure. We learn from it. Innovation isn't a straight line, it's a process of trying, learning, and trying again. Edison called the lightbulb an invention with a thousand steps. That's how we approach progress. But you can't just talk about safety and agility, you must model it. As leaders, our job is to create space for people to stretch, speak up, and move with confidence. That's how you build a bold, responsive culture.



*Ole Rosgaard has been dedicated to shaping Greif's culture and driving its growth since 2015. In March 2022, Ole became the President and Chief Executive Officer, bringing extensive experience from private, private equity, and public multinational companies. He brings deep operational expertise and a focus on sustainable growth strategies. Having lived permanently in five different countries and worked across five continents, Ole has developed profound insights into diverse cultures, business practices, and global market dynamics.*

*Before joining Greif, Ole was Group Managing Director for one of the world's largest roofing manufacturers, where he gained significant experience in successfully turning around and growing several underperforming businesses. Prior to that, he served as Managing Director for a leading global window company group, further sharpening his leadership and strategic capabilities.*

*A passionate lifelong learner, Ole's leadership approach is also shaped by his military training and his participation in executive programs at renowned institutions like Harvard Business School and top European organizations.*





# Technology, Trust, and the Future of Beauty

Insights from the 2025 Beauty Changes Lives Industry Leader Roundtable

By: Lynelle Lynch

In May 2025, 85 top executives across the beauty, barbering, nails, and wellness sectors gathered for the third annual Beauty Changes Lives Industry Leader Roundtable. Held before the organization's annual fundraising GALA, the invitation-only event has become a critical platform for candid dialogue, cross-sector collaboration, and the identification of industry-specific solutions.

This year's theme—**Technology 3.0**—explored the impact of technology. Moderated by Edwin Neill, President and CEO of Neill Corporation, the program began with a keynote conversation between Google's Chief Internet Evangelist and one of the "Fathers of the Internet," Dr. Vint Cerf, and Charles Brown, Founder & CEO of CLICS.

This was followed by facilitated breakout sessions where industry leaders representing schools, salons, brands, distributors, and associations worked in small groups and explored four sub-topics:

- Preserving the Human Connection
- Making Smart Technology Choices: Partners, Priorities, and ROI

- Driving Internal Buy-In and Adoption
- The Role of Industry Associations

## Key Working Group Takeaways

### 1. Technology Should Enhance, Not Replace, the Human Experience

Participants agreed that beauty is, at its core, a human service. Technology should streamline operational inefficiencies to create more space for creativity and personal connection—not substitute it. From AI-supported consultations to 3D haircutting education, the goal is to empower professionals, not automate artistry.

### 2. Smarter Tech Starts with Smarter Strategy

Vendor overload and siloed decision-making continue to plague the industry. Leaders called for shared evaluation frameworks, centralized data sources, and more collaboration. Several suggested the creation of a vetted, industry-specific tech cohort to guide adoption and support accountability. They explored the "negative ROI" of not embracing technology.

### 3. Internal Buy-In Requires Leadership and Empathy

For successful adoption, leaders must communicate the “why,” involve teams in decision-making, and commit to sustained rollout. Benchmarks, feedback loops, and phased implementation all emerged as critical to building trust and reducing tech fatigue.

### 4. AI Is a Growth Accelerator—If Used Responsibly

Tools like ChatGPT, digital asset managers, and AR/VR education platforms are rapidly transforming how we teach, communicate, and scale. But caution is needed as AI can’t replace context, emotional intelligence, or ethical leadership.

### 5. Associations Can Lead by Example

Technology creates new opportunities for industry associations. From virtual member services to sharing industry content, associations have the chance to model responsible tech use—while still honoring the tactile, experiential nature of the professionals they represent.

## Advice from Dr. Cerf

Dr. Cerf’s discussion reflected on the development of technology, AI, quantum computing, interspecies communication, and even the Interplanetary Internet.

He emphasized the importance of transparency and trust, particularly in client-facing industries, like ours:

“If you can’t communicate, you can’t build trust. That’s true whether you’re in a salon—or a server farm.”

He also urged leaders to embrace lifelong learning and remain curious:

“You can’t assume what you learned at 22 will carry you through a 60-year career, the pace of change is accelerating. Be ready to reinvent.”

“If someone’s going to disrupt your business,” he warned, “let it be you.”

## The Impact of the Roundtable

Pre- and post-event surveys revealed a measurable change in attitudes:

- Increased confidence in the industry’s tech readiness
- Less concern about losing the “human touch”
- Greater comfort in the use of AI in customer retention and education



As one participant put it, “We’re all navigating seismic change—this event helped us see that we’re not alone, and we’re not behind.”

The message to leaders was clear: Technology is here—and it’s time to engage with purpose.

## Looking Ahead

Beauty Changes Lives will share a comprehensive report—produced by event partner Pivot Point International—on their website. The report will feature Dr. Cerf’s full conversation, in-depth group takeaways, polling insights, and participant feedback.



*Lynelle Lynch is intimately involved in beauty and wellness as the owner of Running Y Ranch Resort, CEO of the Bellus Academy beauty and wellness career schools, and President & Founding Member of Beauty Changes Lives, a 501(c)(3) nonprofit organization dedicated to making careers in beauty, barbering, and wellness a first-choice through scholarships, mentorship, and advanced education.*



# Revolutionizing preventative healthcare with the power of AI

Founder and CEO Dr. John Simon shares how SimonMed is transforming healthcare through advanced imaging. From detecting heart disease and cancer earlier than ever before to preserving cognitive function, SimonMed is trailblazing a proactive, affordable approach to health.



*The CEO Forum Group has selected Dr. John Simon, Founder & CEO, SimonMed Imaging, for the 2025 Transformative*

*CEO Award in Business Transformation & Leadership in the exclusive category of **Preventative Healthcare**. This is bestowed for leading the vision of a healthcare revolution including significantly greater access, cost reduction, and results. SimonMed's ground-breaking work in advanced AI in imaging is at the heart of ushering in a new epoch of preemptive health, enabling potentially millions of civilians and employees throughout corporate America to have early detection and become healthier and more productive.*

*Interviewed on July 8, 2025*

**Robert Reiss:** You've been a true pioneer in imaging and body scans. Describe SimonMed today.

**Dr. John Simon:** We're a full-service, outpatient radiology provider. And by full service, I mean that we cover all areas of radiology, from cardiovascular imaging to oncologic imaging, breast cancer detection, and preventive services. So really, the whole range, which gives us the ability to approach the diagnosis of a condition with multiple different tools. Radiology is becoming the central point in healthcare throughout the world. And the reason it's the central component is the power of the imaging now tied with AI. It leads to a starting point, a middle point, and end point for many diseases.

**Talk specifically about how you are using AI for prevention in different situations.**

Yes, it's a common question I get, and it's very important to understand the two components of AI.

The first relates to AI replacing the radiologist. That's certainly a potential for the future in certain areas like looking for a fracture in a bone. It's something where you could see an AI algorithm actually replacing the radiologist and being quite accurate.

But the area that is even more interesting is the ability to diagnose conditions that we could not diagnose previously, and I can give you three examples. First, atherosclerotic disease ends up with heart attack or stroke, the number one killer in the U.S. The second area is cancer, oncology. And the third area is loss of cognitive acuity associated with dementia. If you look at those three conditions that impact either directly or indirectly, AI has a significant impact in all of those areas.

*"Radiology is becoming the central point in healthcare throughout the world. And the reason it's the central component is the power of the imaging now tied with AI. It leads to a starting point, a middle point, and end point for many diseases."*

So let me start with the first one, which is atherosclerotic disease. Until a few years ago, the diagnosis of atherosclerotic disease was generally done indirectly. So if you had a treadmill stress test to look at the heart, that was an indirect measure of disease in the coronary arteries, or an indirect measure of heart disease.

Today, with a CT scanner, in a matter of seconds, we can visualize the arteries to the heart. But, furthermore, we can actually, qualitatively and quantitatively, measure the plaque in those arteries, and that's something that we need AI to do. That's not something that the visual eye can do in a reproducible and accurate manner. Literally within seconds, the algorithm will give you submillimeter information

of the atherosclerotic disease within your coronary arteries. So, it's more than just narrowing. It's the overall burden of atherosclerotic disease, and a common misconception is that heart attacks occur from gradual narrowing of the arteries, like in a rusty pipe. But in the majority of cases, it's an acute event where you have disease in the wall, and it may not be narrowing the flow significantly. But you get an acute event or closure of the vessel, because the disease along the surface leads to the formation of the plaque.

Why the AI quantification and qualification is important is that now we have at least 15 different treatment pathways for atherosclerotic disease, and these treatment pathways were not available 15 years

ago. These are relatively recent events, but what these AI advances mean is not only the stabilization of plaque but, in some cases, regression of plaque. So, it is possible that no one should die of a heart attack in the U.S. if they have the proper qualification and quantification of disease in their heart and proper treatment to enable either stabilization and, in some cases, regression. It's relatively remarkable, the power of AI in impacting that care.

“What these AI advances mean is not only the stabilization of plaque but, in some cases, regression of plaque. So, it is possible that no one should die of a heart attack in the U.S.”

**That is remarkable. I have been on hospital boards for 25 years and was not aware of that at all. How about other areas?**

So, let's look at oncology as an area. The diagnosis and treatment in oncology is relatively nuanced. With a simplification, someone will undergo treatment and you'll have a series of diagnostic imaging tests or, potentially, blood tests to look for regression or stabilization of disease. Hopefully, that process is typically trial and error and takes potentially months or even years.

Anyone who has had a family member go through cancer treatment will understand this. You try a treatment. It may work, it may not work, you may get growth beyond treatment, but what we can do with AI now is add a level of precision and reproducibility that has not been available before.

I'll give you an example—let's say we're looking at lung cancer in a lung mass. With AI instantaneously we can take an irregular three-dimensional shaped mass and give an exact volumetric measurement.



What that means is, if you're undergoing treatment, you will have an exact, precise quantification of the tumor response.

This may seem a little bit eye-opening, but typically measurements in oncology are described in two dimensions, even though masses are three dimensional. The oncologist will make a decision based on one or two dimensions, but there is an order of magnitude, greater sensitivity when you measure masses in three dimensions. So, if you can imagine someone with 10 or 20 lesions throughout the body, you can understand, possibly, why you would simplify things. But with AI we can actually give a precise measurement of everything.

“What if the oncologist could know within four weeks, instead of three months, exactly whether the treatment works? And that's what's possible today, and it's only possible with AI.”

And then, the oncologist will understand precisely whether something is increased or decreased. Why that's important is, cancers are often multiclonal, so they have different behaviors in different parts of the body. But now we can give a precise report to the oncologist of the status, and, today, similarly to cardiac treatment, there are all kinds of treatment pathways in oncology. The oncologist can now know precisely, relatively, and instantaneously from that report. Yes, there is stabilization. Yes, there is progression. Yes, there is regression... and not only at a very simplified level, but for every lesion. And again, those who understand, those with family members or friends, or even themselves, who have undergone treatment, they'll understand the nuances with oncology and the ability for the oncologist now to understand precisely the status of the disease, and this will enable much earlier treatment interventions.



I'll simplify. A patient is diagnosed. The oncologist will say, "Let's try treatment A. I think this is most likely the best treatment. Let's give it three months." During those three months, you have all the side effects. You get weaker, you may lose hair, you may have other issues. What if the oncologist could know within four weeks, instead of three months, exactly whether the treatment works? And that's what's possible today, and it's only possible with AI.

**Some people are saying AI is replacing jobs. Really for AI, it's not the word artificial, it's really augmented, intelligence. It's augmenting the radiologist's potential so they can dramatically augment the results.**

Yes, and Robert, let me give you one other example very quickly. Prostate cancer. Prostate cancer is often diagnosed too late. There's a common misconception

that it's benign. I can tell you today, if you use a combination of a blood test, which is not great, but it is helpful, a PSA in combination now with non-contrast MRI, which can be done in about 10 minutes, we can double the detection rate and also reduce false positives that relate to biopsy. So, this process is revolutionary for men in terms of early diagnosis of prostate cancer. And that's only possible with AI that helps read the MRI. We have numerous cases where visually experienced radiologists with 20 years' experience in prostate imaging will not see the cancer, but the AI algorithm is able to identify it. And we're talking about small cancers, three to four in size that give the patient the option of segmental or focal treatment. So, it's revolutionizing the ability to identify prostate cancer early, and in a way that's done responsibly, that doesn't end up with false positive biopsies.

### **How about breast cancer?**

The same change is also occurring in breast cancer detection, utilizing AI early on to improve the sensitivity and identify these cancers. And when we know early on, there is a good chance for a cure.

### **Does your website have these specifics?**

Yes. It's SimonMed.com.

### **With all your advances in early detection and proactively keeping people healthy, talk about your direct process with CEOs and their companies.**

SimonMed is working to empower CEOs directly by providing access to this health span improving technology. Through our enhanced simonONE group, we can provide the AI-enhanced multimodal diagnostic tools as well as the critical clinical support for appropriate follow up and compliance. The revolution is occurring again not only in early disease detection and prevention, but also in the treatment pathways and success has to be measured in looking at both and its impact on the individual.

### **You were really the pioneer of full body scans.**

Yes, we were the first to introduce whole body imaging. We introduced it over 20 years ago, and why it was so unique at the time related to the speed of an MRI. We were one of the first outpatient cardiac MRIs in the country, and the idea of cardiac goes along with the idea that it could freeze cardiac motion, which meant it was a very fast MRI. And once we had access to that technology, I knew we could scan the body. When you do a whole-body scan, you go from the top of the head to the ankles. And 20 years ago, an MRI scan of maybe a hand or a knee would take about 45 minutes. The possibility of imaging the whole body was not possible unless you had innovative technology. And that's what we started with, which is a cardiac MRI. We took that speed and said, "Aha! Not only can we image the heart quickly and freeze motion, but with this speed and power, we can image the whole body." What I'm happy to report is that we've been able to improve the technology with AI not only to improve detection, but also to improve speed.

*"We were the first to introduce whole body imaging...One of the key issues where we've set our vision and have led the way is access, cost, and compliance."*

One of the key issues where we've set our vision and have led the way is access, cost, and compliance. Our goal is to make the technology accessible, not having to go to a university center or having limited access to the technology. We're bringing the best technology to the community. Second is affordability. Our whole-body scans are typically now \$650 versus thousands of dollars like some of the newcomers. Our goal is to get that price down even further. And the third issue is compliance, and that's something that's critical,

whether we're talking about early cancer detection for breast cancer, prostate cancer, cardiovascular disease, but also whole-body imaging. Certainly, you can go for a whole-body scan, spend a whole day there, and I can tell you from our experience, most patients are never going to come back. The whole idea behind preventive imaging is that you use it in an organized, sequential manner, because what we talk about is interval development of cancers, and no one has an exact measure for every type of cancer. But we know some develop very quickly, so they're hard to detect, such as pancreatic cancers, but others are slow going. So, for instance, mammography is a well-established test, and we image every year. But if you look at whole body imaging, our goal is to make that study 10 to 15 minutes that you do every year.

Sometimes there's a common misconception with some of the tests out there where there are claims that it picks up cancers, but often, unfortunately, those cancers are late-stage cancers. Our goal—and it's been the goal for over 20 years—is early detection... picking them up at stage one or stage two while you can diagnose and treat.

“Our goal—and it's been the goal for over 20 years—is early detection... picking them up at stage one or stage two while you can diagnose and treat.”

### How about dementia?

I think that's a good introduction to talking about the third main area that we look at in terms of prevention, and that's in terms of cognitive acuity. We prefer the term cognitive acuity, and I think every CEO wants for themselves, their family, friends, and employees to have preservation of cognitive acuity as long as possible.

If you look at two common pathways where you lose cognitive acuity, and there's several, but two common ones, one, unfortunately, is Alzheimer's Disease. We have a process that occurs over many years that leads to disruption in the brain function. A second common area, though, is vascular related dementia.

We've talked about atherosclerotic disease or disease of the coronary arteries, we've talked about disease in the arteries of the neck, and larger arteries that can give clots that go into the brain. But that same processing occurs in the smallest vessels in the body. You can look at the small vessels supplying the brain, another common area that leads to loss of cognitive acuity.





We actually see signs—visible signs—in the MRI related to small vessel changes within the brain. It’s one of the most common findings we see as individuals age. Twenty years ago, these small vessel changes were often ignored. Now we know that we can prevent them.

When you think about hypertension, control of lipids, and other things that lead to vascular disease, I think folks focus on the heart. They may focus on stroke, but they’re not thinking about cognitive acuity, which is important for all of us. That’s why it’s very important to diagnose early because there are treatment pathways now that can be very effective in protecting your small vessels from disease.

“When you think about hypertension, control of lipids, and other things that lead to vascular disease, I think folks focus on the heart. They may focus on stroke, but they’re not thinking about cognitive acuity, which is important for all of us.”

**Let’s now talk about the future and what impact SimonMed might have on the future of health in America.**

For SimonMed, our goal is to continue with our mission of bringing this advanced technology to the community. So, our goal is to expand and make it available throughout the U.S. We see an emerging frontier of enlightened CEOs bringing in more advanced imaging for early detection to keep their employees healthy and productive.

Imaging is going to become even more important. And that’s going to work in tandem with all the new treatments that are coming out, whether it’s

immunotherapy, whether it's new medications, whether it's new clinical pathways. There's a revolution occurring in this area as well, also aided by AI.

“We see an emerging frontier of enlightened CEOs bringing in more advanced imaging for early detection to keep their employees healthy and productive.”

You need the power of diagnosis to understand where the disease is, and you have to have the power for accurate follow-up to take advantage of all these new technologies. So, I do believe there's going to be a revolution occurring. We're seeing the first elements of it. But I can tell you, AI is enhancing almost every area of radiology, and that's not to replace the radiologist; it's to bring the power of identification of new types of disease. If I could restate that, it's also giving us the power to identify disease processes that we could not see before.



**Dr. John Simon** has been practicing radiology for over 30 years with special expertise in women's imaging, body imaging, and interventional. Dr. Simon is a board-certified radiologist with an additional Certificate of Added Qualification in Interventional Radiology. He graduated with his bachelor's degree in three years at the age of 20 from Harvard with Phi Beta Kappa and Summa Cum Laude honors. Dr. Simon completed medical school at the University of Chicago and accelerated radiology training and fellowship training at the University of Michigan.





# Committing to the reimagination of financial security

Nick Lane, President of Equitable, shares the company's approach to building award-winning culture and dedication to client satisfaction, as well as his own insights into learning from failure.



*The CEO Forum Group has selected Nick Lane, President, Equitable, for the 2025 Transformative CEO Award in Business*

*Transformation & Leadership in the exclusive category of **Financial Services**. This is bestowed for Equitable's role with the innovation of products and services in leading the industry forward. Additionally, Lane's perspective and practices to advance the focus on world-class customer experience and elevate the culture is an exceptional example of servant leadership.*

*Interviewed on July 17, 2025*

**Robert Reiss: Everyone has heard of Equitable. Give a snapshot of the company.**

**Nick Lane:** Equitable is a 166-year-old company with a remarkable legacy of trust and service. We've insured U.S. Presidents such as Franklin D. Roosevelt, renowned inventors and entrepreneurs like Thomas Edison, and sports legends such as Babe Ruth and Jackie Robinson. Our IPO in 2018 marked a defining moment, as we were reborn as an independent, publicly traded company with the opportunity to shape our own future.

Today, we are a leading financial services company with an integrated business model that is unmatched in the industry—bringing together Retirement, Wealth Management, and Asset Management all under the Equitable Holdings umbrella. We own 69% of AllianceBernstein, which is a leading global investment management firm, and our 4,500 financial professionals across the country help Americans every day build a secure financial future. Our clients entrust us with managing more than a trillion dollars of assets.

“When we think about what we do, it's hard to find a working person in America who hasn't been impacted by the services Equitable provides.”

**For 10 consecutive years, Equitable has been on the Great Place To Work® list. What's the secret to building a great culture?**

There are two components: what we do and how we do it. When we think about what we do, it's hard to find a working person in America who hasn't been impacted by the services Equitable provides. Whether it's at the start of their career—accumulating retirement savings through 401(k) plans or meeting their protection needs through employee benefits—or later in life, as they approach retirement and begin thinking about how to use those assets to live their next chapter through our wealth management business, we're there every step of the way. That shared goal of helping Americans finance their future truly resonates with our more than 8,000 employees and Equitable Advisors financial professionals. We are a force for good.

Then, in terms of how we do it, Equitable's culture is built on a strong sense of purpose—fueled by innovation and a courageous curiosity to keep imagining a better world. We truly listen and constantly ask ourselves why we can't do things better, faster or differently—always grounded in the belief that we go farther together as a team than we ever could alone.

**Nick, listening sounds fundamental. But practically, how do you really learn to listen?**

At Equitable, we take a holistic life planning approach—one that considers not just financial goals, but also a person's sense of purpose, physical health and emotional well-being. We've taken this further by partnering with Columbia University



to create the Credentialed Holistic Financial Coach program. Graduates of the program earn a Columbia University credential and are equipped to have deeper, more meaningful conversations with clients. In fact, advisors who completed this award-winning program report higher client satisfaction, stronger relationships and increased assets under management.

By the end of 2025, more than 800 of our financial advisors will have graduated from the program. It challenges them to reflect on how they ask questions and listen, to understand their own thinking style, and to better perceive their client's thinking style—so they can ask a thoughtful mix of push-and-pull questions, something you do so beautifully, Robert, to elicit the insights that form the foundation of a strong financial plan.

**You have mentioned that innovation is part of Equitable's DNA. Can you elaborate?**

Innovation is not a buzzword for our company—it's a commitment to reimagining financial security at every stage of our clients' lives. In 2010, Equitable pioneered the first registered index-linked annuity, a groundbreaking innovation that has shaped the future of retirement planning. RILAs have since become one of the industry's fastest-growing product categories, offering secure retirement income along with a level of protection against market volatility.

We've also been an innovator in the retirement plan market, providing in-plan secure lifetime income options in workplace retirement plans since 2007. In addition to new collaborations with BlackRock and J.P. Morgan Asset Management, Equitable benefits from its close relationship with AllianceBernstein, a first mover in the in-plan annuity market more than a decade ago.

Reaching individuals who have traditionally been underserved is also a key priority for us. This means

designing solutions that reflect the real-world needs of a diverse client base. Earlier this year, we introduced a new 401(k) pooled employer plan designed to expand access to workplace retirement benefits for small businesses and their employees—a historically underserved market.

Looking ahead, embracing new technologies will be essential to continuing our momentum and delivering even greater value to our clients. That's why we launched H-Labs in 2021—a joint think tank between Equitable and AllianceBernstein employees—to explore frontier technologies. Over 600 employees from both companies have participated in cross-functional cohorts, building stronger connections and shared purpose. In our most recent H-Labs program, we generated over 40 real use-case ideas aimed at improving efficiency, customer engagement and business performance.

But innovation isn't just about adopting the latest tools. We believe the most powerful outcomes happen when digital capabilities are combined with humanistic advice. Every day, our 4,500 financial professionals help clients navigate life's most important decisions with empathy, sound judgment and understanding—skills not easily replicated by chatbots or AI tools.

**Let's look at the big picture. Everyone knows there's going to be a great wealth transfer, which will likely be the biggest in the history of the world, with projections of \$82 trillion. What's your take?**

When we look at demographics, the baby boom generation includes 80 million Americans who are reaching the milestone age of 65. That means the majority of baby boomers in 2025 will have hit age 65, which traditionally is when you start that next chapter—putting money in motion in different ways. This shift is driving greater demand for advice. What does that next chapter look like? What's my purpose going to be? What kind of lifestyle do I want? And, what are the financial assets that are going to allow

me to achieve these goals? The great wealth transfer speaks to the significance of these questions. In fact, I believe there are two great wealth transfers—not just one.

First, among baby boomers, we are going to see women become the primary decision-makers in the next decade. We know that women live, on average, seven to 10 years longer than men. Within couples and partnerships, this longevity will lead to a natural transfer of financial decision-making to women. Yet in many cases, the female partner is not fully included in advisor conversations. This mistake carries real consequences: more than 70% of widows change advisors within the first year of losing a spouse. Advisors who don't build relationships with both spouses risk losing that relationship when women step into the role as the sole steward of family wealth. That's the first great wealth transfer just over the hill.

“The majority of baby boomers in 2025 will have hit age 65, which traditionally is when you start that next chapter—putting money in motion in different ways. This shift is driving greater demand for advice.”

In the second wave, wealth moves to the next generation—and the numbers are telling. According to research from Equitable, 81% of heirs say they plan to work with a financial advisor to manage their inheritance. The advisors best positioned to succeed at that moment are those who build deep, multigenerational relationships—not just with clients, but with their spouses, children and grandchildren. For these advisors, it's not just about the numbers. It's about trust, emotional intelligence and ensuring continuity across generations.

**We've spoken before, and you told me the word “retirement” is actually off base.**

I think “retirement” is an outdated term. Today, no one wants to retire—they want to live the next chapter. They want financial freedom. That said, the intensity of the work may change, or maybe I’m working for myself now instead of for a company or institution. The demographics show that this baby boom generation is going to live 20 years longer than the previous generation. The real question becomes: What gets me out of bed every day? What’s going to give me satisfaction? How do I continue to grow, contribute and learn? That old image of retirement is a misnomer. People are looking for that next chapter in their lives. They have very different expectations than their parents. This generation that coined the term “forever young” is going to redefine what the word retirement means, in my opinion.

## **Speaking of CEOs, insurance is a large industry, about \$7 trillion in premiums a year. What is it that CEOs don’t really know about insurance?**

That’s a great question, Robert. I think our industry is misunderstood, and there’s been a real convergence between the traditional ways we’ve thought about insurance, asset management, or wealth management. When you talk about delivering an outcome for a client, it takes a portfolio.

I tend to think about things in terms of the needs you’re addressing, based on where that individual is in their life stage, and how you’re helping them think about that next chapter so they’re prepared beforehand.

You’re helping people accumulate wealth. You’re helping ensure that they protect this wealth, so they have the income they need in their next chapter to live their best lives. In some cases, you’re also helping them envision how they want to transfer that wealth in the future—to the communities or people they care about.

## **So how would you define your leadership philosophy?**

My leadership philosophy starts with this concept of being a servant leader. A leader’s job is to foster and create a culture that allows people to bring out their best selves. I’ve found that the kind of culture where I thrive, and that attracts and empowers talent, is built on two key ingredients. First, it’s anchored in purpose. People need to believe that they’re part of something greater than themselves, something that will endure long after they’re gone.

The second is this power of “we versus I”—that if you can do it by yourself, you’re probably not thinking big enough or dreaming boldly enough. The collective ability to pull diverse skills into a highly complementary team allows you to move much farther than you can as an individual.

To me, those are the most important elements that define the strongest cultures—ones I’ve enjoyed working in, have tried to create, and believe I’ve contributed to. I have the privilege of being part of such a team here at Equitable.

## **When you see failures, what’s your take on challenges and failures?**

Starting with the leader, when you’re presented with a challenge, there are three questions you should always ask yourself: What does success look like? What are the challenges? And what do I uniquely bring to the table to overcome those challenges? From there, you can begin to dissect the situation. We learn through mistakes—people often remember their biggest failures more vividly than their greatest victories.

Remember the “thrill of victory and the agony of defeat” commercial? When I reflect on lessons from playing lacrosse, it’s the losses that sit with you longer than some of the great victories. When I think about my time in the Marine Corps, it was that perseverance to continue, to go through the obstacles where there was a setback, but to find a way to adapt and overcome. People often say we should celebrate



Equitable Foundation awarded \$4.9 million in grants, provided \$1.75 million in scholarships, aided 9,500 students, and supported 4,500 educators in 2024.

failure, but what we're really celebrating is learning. We should know the distinction when we talk about innovation. There's a difference between a failure to innovate and a failure to execute, and you should never be afraid to innovate.

“People often say we should celebrate failure, but what we're really celebrating is learning.”

**When you talk about those failures, you once told me there's a Japanese saying that you learned about falling.**

My time in Japan crystallizes it, which says, “fall seven times, get up eight.”

One of the things I've discovered is that when you step outside your comfort zone, it's actually a time of deep learning. We've all gone through experiences of switching jobs. When you change jobs, in different

companies, in different cultures, you're really pulled out of your comfort zone, and you need to take a step back and start asking this question, “Why are people doing things differently?”

What I've observed is that core human needs are enduring. People care about their loved ones, they care about their communities, and they want to bring out their best selves. How they do it is very different and, oftentimes, it's based on the history or the experiences that have occurred in their specific geography. In those moments, you begin to recognize your own biases and challenge your assumptions—questioning why something works one way in one culture but differently in another, and yet both can be equally successful.

**What is a challenge you specifically learned from?**

I had gotten out of the Marine Corps and went into the civilian world. At that time, I was a captain and responsible for 250 Marines. There was a mystique to it. Then I joined an internet startup company, and



Nick Lane receives the prestigious 2025 Commandant's Leadership Award from the Marine Corps-Law Enforcement Foundation.

instead of 250 people, there were just 25. I remember starting in a business development role, and I was only there because others had invested in me and taken the time to train me.

One of those people was a gentleman named Todd Gibby. Early on, he asked if I knew how to use Excel. I told him I didn't. He told me he wanted a model in a week, and when I said, "Okay," he put a copy of Excel for Dummies on my desk and said, "Get after it." That moment stuck with me—it reinforced the idea that we are always on a learning journey. I was way out of my comfort zone. The model I created a week later was serviceable, and Todd took the time to deconstruct it with me. That feeling—of being stretched and having to humble yourself—has come up many times throughout my career, especially when stepping into a new job or role. You have to be willing to get your hands dirty. And honestly, I feel like I've read Excel for Dummies more than once.

**If you could sit down and have a cup of coffee with your 25-year-old self, what advice would you give?**

First and foremost, I would give the advice that

when you look back on your career, it's going to be the journey that you took, not just the outcome. The second piece of advice that I would give myself would be to invest in yourself and find people and companies that are going to treat you as an investment, not as leverage. Third is that culture should bring out your best self, and how you create that culture and alignment with your teams is to create an environment that allows you to thrive. If you build, there's nothing more powerful—and nothing that excites me more—than building high-performing teams that make a meaningful impact on the problems they're solving or the communities they're serving.

**Let's go back to before you earned your Harvard MBA. You were at Princeton on the lacrosse team, and you were an All-American player, and the team won two national championships. What did you learn from that experience?**

I was very fortunate. I played for one of the legends in college lacrosse by the name of Bill Tierney. When he took over the Princeton program, there were two wins and 13 losses. Five years later, when I was there as a freshman, we were 14-2 and won a national championship. Coach Tierney, often referred to as the Vince Lombardi of college lacrosse, communicated a few core principles to his teams. First, it wasn't just about winning, it's about the impact you make on your players' lives, and the impact that they carry forward. So, he kept score, not just in terms of the wins and losses, but in building better individuals and making a difference in their lives.

The second lesson—and I'll share a quick story—was the notion of atomic habits and the importance of attention to detail, even in the little things. We used to go out on the lacrosse field, throw balls around, and they'd end up scattered everywhere. Before we could end practice, we had to find all the balls. Players would collect them and hand them to the freshman goalie, who had to count them—no one could leave until there were 20 balls. It's February. It's 33 degrees. Everyone wants to get back, and I start seeing people

hand the ball to the freshmen, and ask, “How many balls do you have?” And he says, “We’re good.” Then Coach would ask, “Well, how many balls do we have?” Goalie says 20. Coach then responded, “Let’s count them out.” And as you look around, everybody’s face gets a little bit tense, and you see the goalie start counting out the balls, and he gets to about 15. You see, he’s putting them in his right hand, and he’s sort of putting them behind his back, and he’s pointing it out with his left hand, and he’s saying 16, 17, and he stops right there. Coach says, “Look, if you’re going to start cutting corners when counting the balls, you’re going to start cutting corners on your schoolwork, and then you’re going to start cutting corners in your job, and then you’re going to start cutting corners in life.”

“The details matter when no one is looking, and are even more important than when someone is.”

In only a way that Bill Tierney could impart this message: the details matter when no one is looking, and are even more important than when someone is.

*Registered index-linked annuities are long-term financial product, subject to investment risks. With partial downside protection within certain annuity products, there is a risk of a substantial loss because the contract holder agrees to absorb all losses to the extent they exceed the downside protection provided. The Equitable Retirement Access<sup>SM</sup> defined contribution program consists of a custodial account offered through Benefit Trust Company, as well as a group fixed annuity contract issued by Equitable Financial. Equitable Financial and its affiliates do not provide legal or tax advice or services.*

*Duly registered and licensed Equitable Advisors Financial Professionals offer securities through Equitable Advisors, LLC (NY, NY), member FINRA, SIPC, offer investment advisory products and services through Equitable Advisors, LLC, an SEC-registered investment advisor, and offer annuity and insurance products through Equitable Network, LLC (Equitable Network Insurance Agency of California, LLC; Equitable Network Insurance Agency of Utah, LLC; Equitable Network of Puerto Rico, Inc.). Equitable Advisors financial professionals do not directly manage clients’ assets except where expressly authorized by the client and by Equitable Advisors. “Advisor” generally describes insurance/annuity and investment sales and advisory professionals who hold varied registrations and licensing. The Credentialed Holistic Financial Coach certification is awarded by Equitable Advisors, based upon the Financial Professional’s receipt of a Certificate of Coaching from Columbia University. Equitable Holdings, Inc. (NYSE: EQH) comprises two complementary and well-established principal franchises, Equitable Financial Life Insurance Company (NY, NY) and AllianceBernstein. Overall, Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY), and Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with an administrative office in Charlotte, NC, issuers of annuity and insurance products, and Equitable Distributors, LLC. Reference to the 166-year history refers specifically and exclusively to Equitable Financial. GE-8238780.1 (08/25) (exp.08/29).*



**Nick Lane**, President of Equitable, leads the company’s Retirement, Wealth Management and Protection Solutions businesses, along with its Marketing functions. He is a member of the Equitable Holdings (NYSE: EQH) Management Committee. Nick has held many leadership roles in his nearly 20-year career with the company. Most recently, he served as CEO and President of AXA Japan, where he was responsible for a \$5.4 billion annual revenue business and led a team of 9,000 employees and distributors. He also ran global strategy for AXA Group, leading development and oversight of the company’s five-year strategic plan and M&A portfolio screenings across 60 countries. Prior to joining Equitable, Nick was a consultant for McKinsey & Company. Nick serves on the Board of Directors for AllianceBernstein and has previously served on the boards of AXA Investment Managers, AXA Private Equity, and AXA Real Estate Management. He has held leadership roles with key professional organizations, including Chairman of the Insured Retirement Institute (IRI) and Director at the Life Insurance Marketing and Research Association. Nick was honored as IRI’s 2025 Industry Champion of Retirement Security for his efforts to strengthen Americans’ retirement outcomes. Before joining the private sector, Nick served in the U.S. Marine Corps as an infantry platoon commander. He received an MBA from Harvard Business School and a Bachelor of Arts from Princeton University, where he was an All-American lacrosse player and won two national championships.



**EQUITABLE**



## Developing the right mindset to exceed expectations

Asheesh Advani, CEO of Junior Achievement Worldwide, shares about his leadership framework and insights, the organization's nomination for a Nobel Peace Prize, and mindset reframing for positive outcomes.



*The CEO Forum Group has selected Asheesh Advani, CEO, Junior Achievement Worldwide, for the*

*2025 Transformative CEO Award in Business Transformation & Leadership in the exclusive category of **Future Leaders**. This is bestowed for customizing the leadership philosophy of “Fixed, Flexible, Freestyle” throughout the global enterprise, as well as advancing the next generation of leaders to focus on commerce which can lead to harmony among global states and ultimately nurturing the seeds for the emergence of world peace.*

*Interviewed on May 15, 2025*

**Robert Reiss: Asheesh, let’s start with some facts about Junior Achievement Worldwide. Founded in 1919, it’s in 118 countries with almost 20 million student learning experiences a year. Talk about what the organization is to you as global CEO.**

**Asheesh Advani:** I’ve been in my role now for about a decade, and I had no idea when I took this job how global Junior Achievement really is. I grew up in Canada and went through JA when I was young and it felt very local. We actually have staff on the ground and reach youth in over 100 countries and have board members in all these places who are passionate from their heart about giving back to the next generation.

**I want to talk about your model because I think you’ve actually cracked the code of balancing centralization vs. decentralization, which is something many CEOs can learn from.**

The model is called fixed, flexible, freestyle. And I don’t want to take credit for being the inventor of this. I had this amazing experience where I got to have a job shadow experience with our then vice chair of the JA

Worldwide board, whose name is Jonas Prising, the CEO and Chair of Manpower Group. Manpower is a large company of over 500,000 people. He had to have a way to balance centralization and decentralization, and he was rolling out fixed, flexible, freestyle at Manpower Group. When he shared the concept, I told him I thought it was phenomenal and I asked if I could borrow it for Junior Achievement. He told me, “Not only can you borrow it, I want you to take it. Morph it. Make it your own, and really use it to help Junior Achievement.”

That was in my first year of being CEO. Since then, Prising became chair of the board. And it’s been an amazing experience to really adapt it for what works for us. I can explain more of how it works, but the bottom line is, fixed, flexible, freestyle is a framework that balances centralization, decentralization control, clarity, and agility. And it’s particularly helpful in this world that’s changing so quickly where there’s so much uncertainty. It helps to have something that’s simple to understand, that people can get behind, and that allows us to move as an organization.

*“Fixed, flexible, freestyle is a framework that balances centralization, decentralization control, clarity, and agility.”*

**Explain the specifics of how this actually works.**

Let’s say brand—everybody wants to make sure the brand is really tightly controlled. But some things like programmatic things, like the way that you handle sales, the way you interact with customers, it needs to be very decentralized because customers will be different, certainly on a geographical dimension. Customers in Kenya will be different than customers in the Bay Area. Customers in Indonesia will be different than customers in the U.K.

“Freestyle are things that are completely locally developed, really innovative things, things that are designed from the ground up that really empower local teams and local employees to feel that they’re solution providers.”

Things which are fixed are truly global, and they don’t change very often, and we have written agreements. There is flexibility about things that vary based on place or time.

Something that’s happening in Africa will have to be different than something that’s happening in Europe because the programmatic needs of the students we reach—or the funders, the partners, and the sponsors we have—might be different.

Freestyle are things that are completely locally developed, really innovative things, things that are designed from the ground up that really empower local teams and local employees to feel that they’re solution providers, and they aren’t just taking something developed somewhere else and plugging it in.

**How did you use Fixed, Flexible, Freestyle in Junior Achievement initially?**

I realized that there was some lack of clarity about that, and certainly some people perceive that everything had to be developed in the United States for it to be implemented and to use our brand. I think that was holding back some, not just with innovation, but also impact. It makes no sense for me sitting in Boston to tell our leader in Indonesia how to do programs for Indonesian youth. I’ve never been there so how could my team possibly know what’s best?

So for us, it became a framework with these three dimensions. Since then, Robert, it’s been used in very different ways around the world in our organization. It’s not just based on geography; it’s also based on having a three-dimensional framework to allow us to move quickly without having to sign new documents with each other.

When something starts to be implemented, for instance something as simple as new data sharing guidelines, or new fundraising guidelines, or a way to partner with



people that is different in one part of the world versus another part of the world, they can actually do it without having to sit and negotiate with each other. And, then, when enough people are doing it, we start to bring it into guidelines and make them fixed.

This framework has allowed us to move really quickly as an organization and work with partners in a way that we haven't been able to do in the past.

“What JA does so well is we really help young people build a mindset to think of themselves as people who could create a job for themselves and for others.”

**It's a truly brilliant concept for CEOs of global companies to incorporate. So let's move to something you and I have spoken about, which is the potential for world peace.**

We've been able to draw attention to the connection between the economic empowerment of youth, prosperity, and peace because we've been nominated for the Nobel Peace Prize.

That nomination has really drawn out this connection that people don't often think about which is, you can't really have peace without communities being prosperous, where everyone in the community shares in prosperity, not just a few rich people. And you can't have that without every young person feeling they can create a job for themselves or for others. So, if you don't have economically empowered young people, they begin doing unproductive things, and they start to blame inequality on all the problems of society, and they start to blame CEOs on what otherwise can actually be something which is all about empowering themselves to be job creators. What JA does so well is we really help young people build a mindset to think of themselves as people who could create a job for themselves and for others.



### **What type of partnerships do you have?**

We have partnerships in every country of the world. No matter where you're based, whatever town you're based in, we probably have a JA in your town. The partnerships are really simple. We help you engage your employees; we help you make a real impact with time, treasure, and talent. We partner with 70% of the Fortune 200. Now, Robert, we also partner with thousands of companies of all sizes all over the world. We have 6,000 board members spread among over 320 JA chapters, and we raised and deployed over a billion dollars in the last three years to serve youth from these partnerships.

**What advice do you have for CEOs in how they lead the next generation of Gen Zs, as you have a unique vantage point with millions of global interactions every year?**



It's all about being able to focus on empowerment and creativity, not control. If you try to control through authority, you're not going to get the best out of, particularly, the young people that you hire.

### **What can you share about the concept of success?**

First, the definition of success is fundamentally changed. I think you know, Robert, I've written a book called *Modern Achievement* that redefines what achievement actually means. It's no longer now about long-term goal attainment. It's about really leaning into the journey and the process and the habits, because you're going to have many jobs and many careers if you're a young person. Being able to really

focus not just on the long-term goal 20 years from now, but focusing on having many goals and being able to pivot and change and developing great habits, which is really what leads to happiness, not just goal attainment.

### **Talk about a challenge you went through and what you learned.**

The biggest one, to be honest, was when I moved to Canada from India when I was young, and I had a stutter. For some reason when I moved, I developed a speech impediment. I couldn't say sentences, which is really tough on a kid to be able to fit into a new country and a new community. So, I took speech therapy once a week, beginning in elementary school, and continuing all the way through middle school, and high school, and in retrospect, the practice I got from speech therapy has made me a much better public speaker. I think in my mind I've been able to reframe this negative thing into a very positive thing where public speaking is now, frankly, one of my superpowers, because I had to practice weekly extemporaneous speaking with a speech therapist.

I guess my lesson in all this is, if you can reframe the overcoming of any obstacle, not just stuttering, but anything you've gone through in your life into something that's given you a strength, it's incredibly empowering.

“...Once you become really good at setting expectations and exceeding expectations, great things are possible.”

### **Who was one person who taught you something about leadership that stuck with you?**

I had a board member in my first company which was a company I started in my late twenties. He had been a really successful angel investor and bank CEO, and I was under the foolish impression, but

probably a common impression, that boards are there to help you and advise you. He quickly made me realize that the purpose of a board is actually to hold a CEO accountable. I didn't think of it that way until he educated me about why that's important. He made me run my private company like it was a public company, with quarterly projections that I reset with new information and new knowledge, where I got better and better at forecasting every quarter. And he once told me, "Asheesh, once you become really good at setting expectations and exceeding expectations, great things are possible." Ever since then, I feel I've become more mindful about how great leaders are very, very good at managing expectations, and knowing when to make a promise they can deliver.

**How about if they see someone's not meeting expectations? What do you do in that situation?**

There's usually a reason where one of your assumptions has gone wrong which led to the expectations not being met. Being relatively transparent with people about what that assumption was that didn't go right is essential. There's probably a bunch of things that did go right, and a few things that didn't. I think the more transparent you are

about that, the more you build trust with people, and that allows them to want to back you again and want to support you because of the transparency.

**Based on everything you've learned, experienced, and witnessed at Junior Achievement, what advice do you have for young people?**

Yes, Robert, I've studied this intently. In *Modern Achievement*, we selected 30 lessons specifically for aspiring leaders. I wrote the book with Marshall Goldsmith, and it is a bestseller in a number of countries around the world, mainly because of Marshall's name. Frankly, every one of his books is a bestseller, so I'm very grateful that he's been a fan and a supporter of our work. But let me answer your question in a more concise way, then encourage you to read the book.

If you're graduating from university now, you're going to have multiple jobs and multiple careers on average. If you believe some of the World Economic Forum data, you're going to have at least 20 jobs and at least seven different careers. This is on average, right? So even if you study something that in the past was very linear like medicine, even medicine is changing to the point where you're going to have multiple jobs and maybe even switch out of medicine to something else later in your life.

So my message is: After college, you go to the first job you get, and it just doesn't matter as much as it used to. So stressing out about that perfect first job or getting into that perfect college, is just not as relevant as having the right mindset.

**What is the right mindset?**

A growth mindset is a good overarching, framing, for having the right mindset. Let me be very specific though, there's an example of something which is part of a growth mindset called self-efficacy. Self-efficacy is a form of self-belief or self-confidence that is much more powerful.





“Having self-efficacy gives you that ability to pivot, and still believe that you can learn something new and succeed.”

It allows you to get from job to job and career to career—even if you have some, let’s call it, involuntary terminations along the way. You’re going to get fired a few times in your life. It used to be a social stigma, and that’s no longer true.

Many people are having these transitions. It’s no longer even a matter to be ashamed about. It’s actually an opportunity to reframe what you want

to do next, and having self-efficacy gives you that ability to pivot, and still believe that you can learn something new and succeed. And there’s very specific things you can do, Robert, to learn self-efficacy. Number one is, you pick role models who have the same background as you.

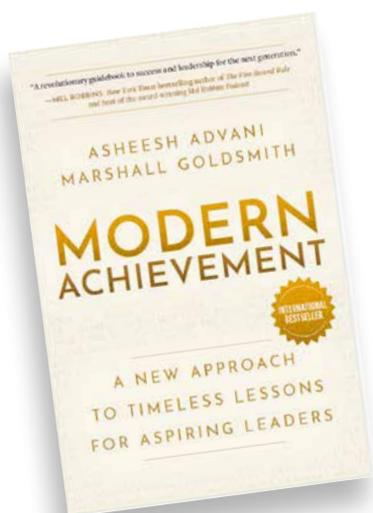
When you have a role model who actually has gone to the same kind of school, the same university you’ve gone to, it starts to make you say, “Oh, if they can do it, so can I.” That’s the first way to change in your mind any mental barrier that you have.

The second thing is you’ve got to be able to turn negative thoughts that hit you into positive thoughts.

Develop a habit of gratitude. When you start to turn negative things into positive things, you start to use words like “despite” or “even though” when you’re grateful for things. “Despite the fact that it’s raining outside, I’m still inside today,” or “Despite the fact that I have so many things I want to tell you in this interview, we have limited time and I’m still able to answer a few of your questions.” You start to reframe negatives into positives, and that is a very, very powerful thing to keep in mind. We do it in our family three times a day. We say three things that we’re grateful for, and at least one or two of them have to be “despite” or “even though” comments.

“You start to reframe negatives into positives, and that is a very, very powerful thing to keep in mind.”

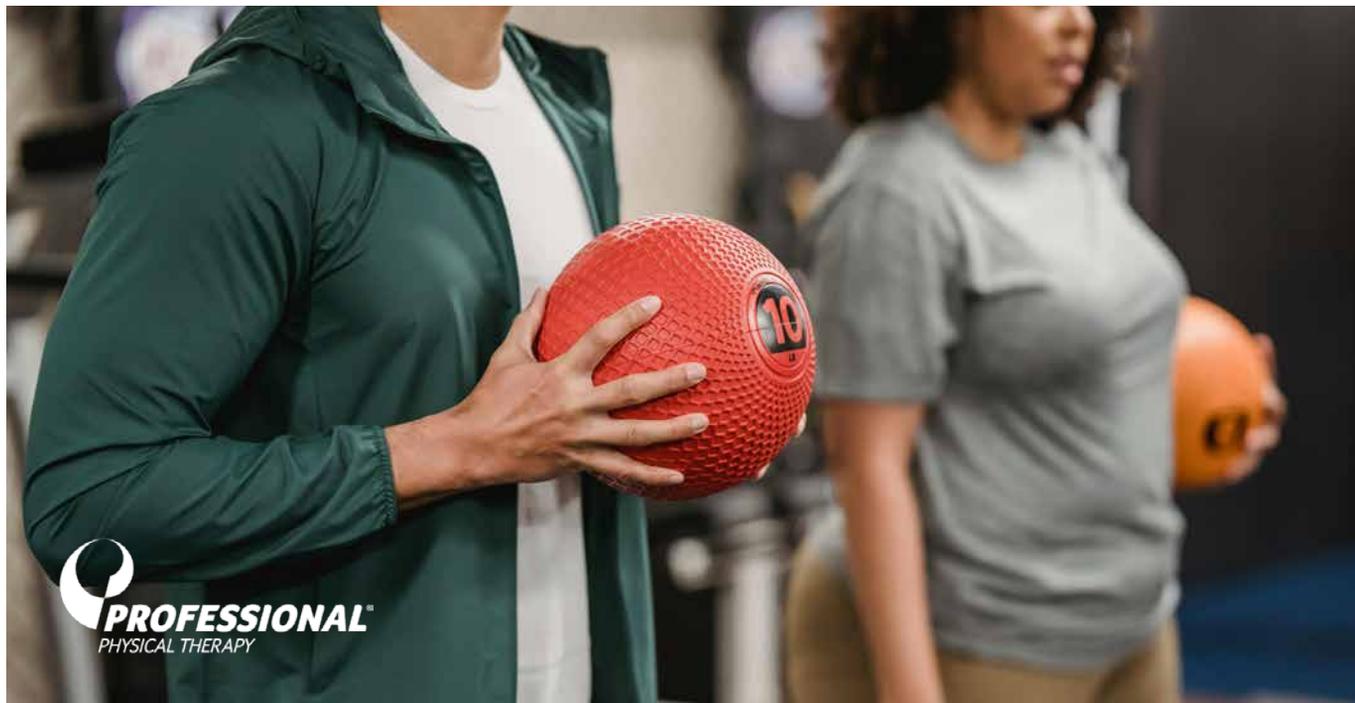
The third one is to surround yourself with people who believe that you can succeed. If you have five people around you who fundamentally believe that you’re going to be successful, you are basically what the people you hang out with tell you to be. And I think a lot of young people forget that being intentional about the people you spend time with—whether friends, family, and other role models and mentors—can change your life.



*Asheesh Advani is the President and CEO of Junior Achievement (JA) Worldwide, one of the largest youth-serving NGOs in the world that teaches entrepreneurship, work readiness, and financial health. During his tenure leading JA Worldwide since 2015, the organization has been recognized as one of the ten most impactful NGOs in the world in annual rankings and has been nominated for the Nobel Peace Prize.*

*Prior to joining JA, Asheesh was a technology entrepreneur and led two businesses successfully from start-up to acquisition. His entrepreneurial endeavors have been profiled in case studies at Harvard Business School and Babson College.*

*Asheesh is the author of Modern Achievement, an international bestseller, with celebrated leadership expert Marshall Goldsmith—a book that reconsiders the definition of achievement for aspiring leaders. In 2024, Asheesh was selected by Thinkers50 as one of the world’s most inspirational leaders in its inaugural Leaders50 list. He holds degrees from the Wharton School and Oxford University, where he was a Commonwealth Scholar.*



# Building a Strong Future for Healthcare: A Physical Therapy Model

By: Jay Correia, PT, DPT, ATC

The healthcare field is a broad and ever-evolving industry full of exceptional people who work tirelessly to provide high-quality care for others. Unfortunately, many of these healthcare professionals find themselves working longer hours and seeing more clients than ever before. From a physical therapy perspective, this has been in part due to larger demands for physical therapy services, frequent and more challenging insurance authorization requirements, ongoing reimbursement reductions and staffing shortages. This has forced many physical therapy practices to examine their current practice models and figure out new ways of becoming efficient and remaining compliant without sacrificing profits.

So what will it take for physical therapy practices to remain successful? It will take great leadership to navigate the growing complexities of modern healthcare while fostering a professional environment that remains attractive to potential hires and keeps their current staff satisfied and working towards their professional goals. The American Physical Therapy Association (APTA) provides great support and resources for physical therapists and physical therapy companies. One APTA document outlines core values that guide the behavior of physical therapists (PTs) to provide the highest quality of physical therapy services. As challenges continue to arise in healthcare, companies who encourage their staff to follow these core values will remain strong in their respective communities.

## APTA's Core Values for the Physical Therapist and Physical Therapist Assistant

**Accountability:** accepting responsibility and creating behaviors that positively influence the clients and the profession.

**Altruism:** placing the needs of clients ahead of the PT or PTA's self-interest.

**Collaboration:** working together with clients, families and other health care professionals to achieve shared goals.

**Compassion and Caring:** sensing something from another's experience and then showing concern and empathy for the needs of others.

**Duty:** commitment to meeting one's obligations.

**Excellence:** consistently using current knowledge and skills. Embracing advancement in the profession.

**Inclusion:** create a welcoming environment for all.

**Integrity:** remaining ethical. Following through on commitments.

**Social responsibility:** responding to societal needs for health and wellness.

Personally, when I began working in my current facility, I was the only treating therapist and our client volume was nearly zero. I first began marketing our facility to raise awareness and gain trust within the community. I visited many doctor's offices trying to get meetings with them and their staff. I wanted to introduce myself and show them how determined I was to offer the best care for their clients. In all honesty, most of these meetings were not very well accepted. I felt like a salesperson without having a true demonstration of how my product worked or how it differed from other products on the market. I went to community events and gave short lectures at local community centers. Once again, I felt like I couldn't show them how confident I was in offering them a service that they would be proud to tell their family and friends about. Although I continued to attend these events, little came out of them, and I shifted my focus to my most valuable assets: my clients.

I didn't realize it at the time, but I had been utilizing these core values every day. I ensured the facility was clean, organized and up to the standards of a well-run medical facility. The clients' needs were always the top priority. I gave them constant attention. We dove deep into each client's daily life and made attempts to understand why these injuries were occurring and came up with ways to prevent similar events from occurring in the future. Before long, the client list began to grow. We saw that the same doctors began to refer more clients to our facility. I kept collaborating with colleagues and

our referring doctors and attended continuing educational events to improve my knowledge and skills. Before long, our client list grew to the point where we needed to add another therapist, and then another.

As companies grow, these values become more difficult to manage. Ensuring that your leadership team and staff are dedicated to this list will lead to a natural growth in your patient volume and overall company success. Your clients will sing your praises and become your biggest fans. They will talk about you at family gatherings. They will tell their doctors how great you are and how happy they are at your facility. If your team treats each client with true altruism and compassion, remains accountable and gives their best effort every day, then your company is poised to succeed.



*Jay Correia, a licensed physical therapist, and athletic trainer has been the clinical director of Professional Physical Therapy, a private outpatient physical therapy facility, for the past eight years. Dedicated to providing a supportive and innovative environment, Jay leads his team in delivering personalized rehabilitation programs tailored to each client's unique needs. Committed to excellence, he emphasizes continuous learning and professional growth, ensuring the team stays at the forefront of their field to provide the highest quality care to the community.*



## Embracing change to achieve successful longevity

Racing legend Mario Andretti shares his life story, his perspective on the similarities between racing and business, and his ability to adapt and change in order to succeed.



*The CEO Forum Group has selected Mario Andretti for the 2025 Transformative CEO Award in Business*

*Transformation & Leadership in the exclusive category of **Winning**. This is bestowed for Andretti's unparalleled track record for never giving up, overcoming every obstacle, and building a culture of winning... built strictly through the respect and engagement of the team.*

*Interviewed on June 6, 2024*

**Robert Reiss: You were born in Italy and came to America when you were 15.**

**Mario Andretti:** Yes, I was born in Montona, Italy in 1940. Montona, which is now part of Croatia, is about 35 miles from the northeastern city of Trieste. The war broke out around the time I was born. In 1945, Montona was ceded to Yugoslavia as part of the post-war political settlement, so we were inside a Communist country. In 1948, we decided to leave Montona, which was allowed as long as you didn't take anything with you. For seven years, from 1948 until 1955, we lived in a refugee camp in Lucca. For me, that was age seven to 15 in the camp.

**Were you aware of Formula One as a child?**

I was very aware. In those days, motor racing was more popular than any other sport in Italy, and the world champion at the time was Alberto Ascari—my idol. My brother and I were both enamored with the sport. When I was 14, a year before moving to America, I went to my first race. That was 1954. Two guys who owned a parking garage near the refugee camp invited my brother and me to go with them to watch the Italian Grand Prix at Monza. We thought it was the best day of our life. That day is when my

dream began. The die was cast. I wanted to be a race car driver. And it truly was as impossible as anything that you could think of at the time. A kid in a refugee camp dreaming of being world champion. But that's all I thought about.

**When you got to the United States, did you dream of racing?**

No, not at first. It was the Great Unknown. I was 15 and I was actually unhappy at the thought of moving to America. I thought our life in Italy was just fine. I didn't know any other life.

“A person's true potential is unknown. It's impossible to foresee what can be achieved through years of passion, toil, and hard work. We are all capable of extraordinary things. Surround yourself with supportive voices and distance yourself from those who chip away at your confidence.”

**Talk about getting started and building a race car.**

Soon after we got to America and settled in Pennsylvania, my brother and I discovered a dirt track nearby. It didn't look anything like the racing in Europe, but it was still racing. And we thought it looked like something we could do. But to race you need a car, and how do you get a car? Buy one, but we didn't have any money...steal one, which was against our principles...or build it yourself. And that's what we did—myself and my brother and some buddies.

My philosophy is that vision is just one percent. After that, it's 99 percent hard work. Wanting to be a race car driver was just vision. Most of what successful people do is just plain hard work. And how do you overcome obstacles? More work. Try

## Mario Andretti

“In my entrepreneurial life outside of racing, I have surrounded myself with individuals who have expertise in each particular area. I don’t need all consensus people. If there are ten people sitting around the table and they all have the same background—then nine of them don’t need to be there.”

things differently. Accept the inevitable pitfalls, pick yourself up and brush yourself off and get on with it. Quitting is always an option, of course. But I wanted to race so badly. I never had a Plan B.

A person’s true potential is unknown. It’s impossible to foresee what can be achieved through years of passion, toil, and hard work. We are all capable of extraordinary things. Surround yourself with supportive voices and distance yourself from those who chip away at your confidence. Whether you are a successful CEO or a race driver or entrepreneur...you get to that point by practicing 10 times harder than everyone else. There are no reliable short-cuts. But I must say, it’s much more convenient to be mediocre—and much more work to be at the top.



**You were able to be successful in racing for five decades—and then continue that success in business for now almost another three decades. What do you think has been the key to your success and longevity in both racing and business?**

One of the keys to longevity is adapting to change. You have to adapt to change, or you will become obsolete. People who embrace change rather than resist it are those who survive.

One key to success is to surround yourself with the right people. Every pyramid is supported by its structure. Build your team with people who are skilled, who find beauty in achievement and who enjoy the process of becoming successful. In my entrepreneurial life outside of racing, I have surrounded myself with individuals who have expertise in each particular area. I don’t need all consensus people.

If there are ten people sitting around the table and they all have the same background—then nine of them don’t need to be there. It’s different backgrounds and different perspectives and different ways of thinking that make us collectively brilliant when we’re on a team together.

**Do you see similar characteristics in what it takes to succeed in sports and in business?**

As far as similar characteristics, I think high performers both in business and sports possess many of the same traits: that ability to adapt, resilience, discipline, a very strong desire to reach greater heights, learning from past mistakes, self-control... and the ability to deal with people.

Really big success is built on adversity, failure, frustration and the way you deal with turning it around.

**I know you believe if you have five cars to overcome on a wet track, you actually have a better chance of navigating through and winning.**

Well, hopefully I don't have five cars to overcome as I like being in first place! But there's something that's psychological when your competitors are saying, "Oh man, I hate the track, it's so bumpy and everything." To me, I love that wet and bumpy track because I have the skill and confidence to use it to my advantage to overtake competitors and win.

“Really big success is built on adversity, failure, frustration and the way you deal with turning it around.”

**Everyone knows racing is dangerous. How did you react to misfortune? When is something so devastating that you fold up?**

Life is not always fair. Just because you work hard doesn't mean it's always going to pay you back. Setback and defeat and dreams that don't come true are part of sharing a full existence. Maybe walking away from your business—or quitting when something bad happens—is an option. But what you have to realize is that some circumstances are out of your control.

Maybe the equipment fails you. Or it's something else. Like it or not, you are going to have some good days and some bad days. You can't be too overconfident when things are going well. At the same time, you can't be overcome by setback, or heartbreak, or tragedy. Focus on what's next. Success takes the appropriate response. Everything is manageable. Some stretches of our lives are just going to be more difficult than others. That's why resilience is critical.



# Mario Andretti



And speaking of control, if everything seems under control, you're just not going fast enough...and that holds true to both business and racing.

**Where does your positive attitude come from?**

I don't remember ever searching for the perfect attitude or a winning mindset. It just happened. It was my foundation, my parents, I suppose. Maybe it came from watching my dad get us the hell out of the refugee camp and his determination to make a new life for us in America.

“I don't remember ever searching for the perfect attitude or a winning mindset. It just happened.”

**At its fundamental core, what makes a talented race car driver? Fearlessness, reaction, judgment, strategy?**

All of the above, plus burning desire and confidence. I say burning desire because of the risk involved. If you want something so badly, then you aren't distracted by fear or risk or anything else. Succeeding requires

a willingness to grit your teeth, dig deep and grind it out. Passion helps.

### **What were the most outstanding races of your career?**

The outstanding races were the ones that somehow defined my career because of being the jewel in the discipline. Going to IndyCar and winning the Indianapolis 500. Going to NASCAR and winning the Daytona 500. Winning the Italian Grand Prix in Formula One. Winning at Pikes Peak. These races ended up defining my career.

“Driving an F1 car is like flying a fighter aircraft, while driving a stock car is like flying a bomber.”

**Let’s talk about adapting to change. You remain the only driver in racing history to win the Indy 500, Daytona 500, and Formula One World Championship. You obviously had to adapt to each discipline. What are the different skills needed behind the wheel of a NASCAR vehicle compared to that of an F1 car?**

The skillset of the driver is basically the same, but the car is different. Each racing car has its own characteristics including performance limits. The driver has to be able to understand and adapt to those characteristics in order to get the maximum performance out of each car. It’s all about adapting. Most F1 or IndyCar drivers would have a tendency to overdrive a stock car because that car is heavier and slower to respond. It’s the job of the driver to understand the car. A driver has to be skilled enough to be able to get the most out of each car and identify its limits. Driving an F1 car is like flying a fighter aircraft, while driving a stock car is like flying a bomber.

### **What is your greatest regret?**

Ask me when I’m old.



**Mario Andretti** was born in Italy and didn’t emigrate to the United States until age fifteen. At 19, he began racing stock cars in Pennsylvania; and that was the start of an illustrious career that saw the versatile driver compete and win in every discipline he entered: midgets, sprint cars, dirt track cars, stock cars, IndyCars, Formula One, Formula 5000, and sports cars.

His achievements became legendary. The world watched as he won the Daytona 500, the Indianapolis 500, and ultimately, the Formula One World Championship—an unprecedented trifecta. No other race car driver has ever won all three titles. Mario took the checkered flag 111 times during his career—a career that stretched five decades and across six continents.

Mario is one of motorsports’ greatest ambassadors and one of the most respected voices in the sport.



# The Hidden Cost of Leading Well for Too Long

By: Amy Lessinger, Recent President of RE/MAX

More CEOs are asking: Are we evolving fast enough—or just getting more efficient at staying the same?

You've pulled the traditional levers—strategy, execution, culture, capital. But the outcomes feel flatter. Engagement is down. Innovation is slower. Even high-performers are tired. It's not a crisis. It's something harder to name.

Because there comes a point when success is still working—but no longer working for you.

I call it “mission fatigue at the top.” Not burnout. Not misalignment. Fatigue—at the level of identity.

When the tools that built your success no longer fit who you need to be next, it's not just a performance issue. It's a leadership reckoning. I've lived that moment—shifting from founder to president of a global company, then walking away to redefine success. Reinvention isn't a pivot—it's the most strategic move you can make.

Today's leaders are operating inside tighter margins, greater workforce instability, rising expectations, and constant operational strain. And yet, the mission—excellence, innovation, and long-term impact—has never mattered more. So what gives?

Often, the missing link isn't what you're doing. It's what you haven't questioned. What part of my leadership needs to

retire—so the next version can emerge? What hard truth have I been too respected, rewarded, or responsible to say out loud?

These aren't philosophical—they're high-stakes. Because today's complexity isn't solved with more effort—it's solved with sharper discernment.

Here's the truth: Reinvention at the top isn't a branding exercise. It's a disciplined act of leadership. It starts when you realize your greatest competitive advantage isn't your title, reputation, or even your team.

It's your ability to evolve faster than the system you're leading.

In the end, the real edge doesn't belong to those who hold position—it belongs to those willing to change.



*Amy Lessinger is the former President of RE/MAX—one of the world's most recognized real estate brands—and founder of The Irreversible Step. With nearly 30 years of experience—from entrepreneur to executive of a global, publicly traded brand—she helps CEOs and senior leaders*

*make bold decisions that unlock their next level in times of reinvention or expansion.*

# 2025 AI Pulse Check

By: Craig Weber

Let's start with a pop quiz. A single, fill-in-the-blank question: "I am experiencing feelings of \_\_\_\_\_ about AI and GenAI."

For most of us, there are multiple answers. Excitement, curiosity, fear, optimism, dread, confusion, and amazement might all be on your list. That seems to be the state of play on a personal level.

## Which of the following describes the likely societal impact of AI and Gen AI over the next 24 to 36 months?



Despite the broad mix, business leaders are increasingly confident in the disruptive power of AI and GenAI. In our December 2024 survey, an astounding 79% of leaders indicated they expect AI and GenAI to generate "major" or "mega" societal disruption over the next 24 to 36 months.

This represents a significant increase in confidence compared to our survey results from one year ago. The view that AI and GenAI will change the world in fundamental ways has taken on an air of inevitability, and business strategists are taking notice.

Anecdotally, across many industries the disruptive power of AI is now viewed as both the opportunity of a lifetime and an existential threat. As we have seen with previous technology breakthroughs, going back decades, there is nothing that says today's leading firms must remain at the top of their industries.

Some leading firms will understand and leverage AI and GenAI to retain or improve their positions; others will hesitate

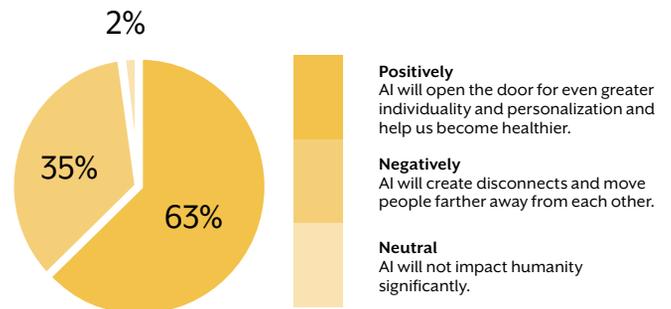
or place the wrong bets and find themselves displaced on the leadership list. If history is a guide, some will go out of business entirely.

The question then becomes, if disruption is a near certainty, what will that disruption feel like?

By almost a two-to-one margin, our survey respondents expect AI's impact on humanity to be positive. Optimism about AI's ability to enhance human interactions and overall health is the dominant view, outpacing dystopian concerns about how disconnected an AI-powered world might be.

This is one instance where we should all hope that the wisdom of the crowd is correct.

## How will AI impact humanity?



Craig Weber is Cognizant's head of insurance strategy. As a long-time management consultant and industry analyst, he brings clients technology perspectives that balance practicality with innovation.

Source: CEO Forum Group/Cognizant research, December 2024



# Great Financial Services Leaders Focus on Listening and Co-Creation

By: Robert Reiss

The past vicissitudes of financial services remind me when in 2009 I could buy a share of Citi for 97 cents...less than it cost to use their ATM. But today, the financial service industry is stronger than ever and clearly the backbone of our economy.

In financial services, today's leading organizations are setting what I call win/win/win/win paths: clients, employees, the company, and society. To determine best practices for financial service enterprises I sat down with five industry leaders and asked them about their leadership philosophies. These leaders are: Tim Gerend of Northwestern Mutual, Deanna Strable of Principal Financial Group, Ajay Pandita of Cognizant, Alain Karaoglan of New York Life, and Ramy Tadros of MetLife. What emerged were the two themes of: building a culture of collaboration, and the leadership model of intense humanization that will likely rule in our AI-driven future.

### **Build a Collaborative Culture Based on Listening, Curiosity and Problem Solving**

Tim Gerend, chairman, president and CEO of Northwestern Mutual and Deanna Strable, President and CEO of Principal Financial Group, were both appointed within the past year. I was curious how they set their leadership tone. Interestingly, both explained that listening is at the core. Tim shared, "You can't influence through authority alone—true leadership requires listening and co-creation." Deanna reinforced this notion. "Listening deeply, especially in the early months, sets the tone for transformative leadership inside an organization."

Expanding on the idea of collaborative leadership was Ajay Pandita, Head of Financial Services, Fintech and insurance at Cognizant, who leads a service team of 50,000 employees. Ajay spoke to the importance of creating a culture of openness, "Leadership means making people feel free to come to you with problems—that's when the magic happens." When talking about how to get your team to be problem solvers, Alain Karaoglan, Head of New York Life's Strategic Businesses, suggested his leadership philosophy, "Eyes on, hands off—leaders must be connectors, not controllers, allowing solutions to emerge from the bottom. This empowers the people who are closest to a problem, who know the issues, to solve it." And Ramy Tadros, President of MetLife's U.S. businesses talked about the importance of collaborating with the whole team. "True leadership begins with curiosity coupled with a deep understanding of the business. This is how you set priorities—otherwise, you might find yourself charging up the wrong hill."

### **Leadership's Future: AI, Culture and the Potential for Mass Humanization**

Practically everyone recognizes AI is the future. Interestingly, it seems at the heart of all successful businesses, AI is actually opening the door to what I call "mass humanization." I recently asked Deepak Chopra if he thought AI would make us more human or less human; he said more because it will help us share our true selves and understand other's unique character. Pandita, as a known expert in AI, reinforced that while AI can help significantly reduce costs and increase customer satisfaction, humanization is the end game, "Culture is built not in boardrooms but through small acts—like cooking for your team and sharing stories together."

Balancing AI with human skills is a hot topic for business leaders today. "Principal uses AI to amplify, not replace, enduring human capabilities like judgement, curiosity and creativity. Our people are a remarkable asset." Strable also shares the model of how we as leaders need to understand our people and build our leadership from there, "You must adjust how you lead based on who your people are—no cookie-cutter leadership style works anymore."

Leadership, in the future, must come together where the leader shows their true self. Tadros explains, "As a leader, you need a healthy degree of humility—the pace of change means you can't assume you know all the answers." Karaoglan reinforces how a leader must show their true human side, "We have to be different than leaders were in the past. Transparency and vulnerability are key—these require self-confidence and humility, which must go hand in hand." And ultimately, today and tomorrow, it is all about linking purpose and the leader's role. Gerend sums up the future of leadership in financial services, "Leadership is a responsibility—it's not about you; it's about serving the organization and its purpose."



## The Transformative CEO Summit March 20, 2025

# A QUARTER CENTURY REFLECTIONS & THE JOURNEY AHEAD

## AGENDA

*Part A: 11-11:30 a.m. ET*

### WELCOME & OPENING SPEAKERS

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



**“The Future of Connectivity”**

**Hans Vestberg**

Chairman & CEO, Verizon



**“The Secrets of Building an Exceptional Culture”**

**Nate Rempe**

President & CEO,  
Omaha Steaks



**“The Story of How a 24 Year-Old Built a \$100M Company that Reinvented a 100 Year-Old Industry from His Garage in Four Years”**

**Ishan Patel**

Co-Founder & CEO,  
Audien Hearing



**“A Case Study in Transforming the Broadway Industry”**

**Bonnie Comley**

CEO & Founder,  
BroadwayHD

---

*Part B: 11:30 a.m.–12:30 p.m. ET*

## **WORKGROUPS**

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

---

### **Workgroup 1—Building the Culture of the Future**

Workgroup leader (facilitator):

**Jessica Skon**  
CEO, BTS

#### **Workgroup participants:**

*Lars Peterson, President & CEO, FUJIFILM Diosynth Biotechnologies*

*Michael D. Brown, President & CEO, Travel + Leisure Co.*

*Alanna McDonald, President, Mars Pet Nutrition, North America*

---

### **Workgroup 2—The Future of Customer Experience in Insurance**

Workgroup leader (facilitator):

**Bill Madison**  
CEO, Insurance, LexisNexis Risk Solutions

#### **Workgroup participants:**

*J. Patrick Gallagher, Chairman & CEO, Arthur J. Gallagher*

*Malcolm C. Roberts, Chairman & CEO, FM Global*

*Scott Berlin, Head, New York Life Group Insurance*

---

### **Workgroup 3—Empowering Growth through Transformation**

Workgroup leader (facilitator):

#### **Christy Page**

COO & CFO, International Association of Better Business Bureaus

#### **Workgroup participants:**

*Stewart F. Lane, Producer, Director, Playwright & Actor, Co-Owner & Operator, The Palace Theater*

*Adam Olalde, Founder & CEO, Xtreme Xperience*

*Ishan Patel, Co-Founder & CEO, Audien Hearing*

*Nate Rempe, President & CEO, Omaha Steaks*

---

### **Workgroup 4—Developing a Long-Term Strategy**

Workgroup leader (facilitator):

#### **Richard Whittington**

President Elect, SMS and Professor of Strategic Management, University of Oxford

#### **Workgroup participants:**

*Cindy Baier, President & CEO, Brookdale Senior Living*

*Bill Canady, CEO, Arrowhead Engineered Products and Chairman, OTC Industrial Technologies*

*Jennifer Colosimo, President Enterprise, Franklin-Covey*



## Hans Vestberg | Chairman & CEO, Verizon

### THE FUTURE OF CONNECTIVITY

Thanks, Robert. It is a pleasure to join you all today to talk about the future of connectivity with CEOs from so many industries. The growing importance of connectivity to how we run our businesses and our lives has been an enduring theme in our economy and in society. This holds true across industries throughout the country and around the world. Digital networks make businesses more efficient and more competitive. They open up new markets, and they allow us to deliver personalized services to our customers.

At Verizon, we use our network to power and empower how our customers live, work, and play. That means that we have deep relationships with our customers at every touchpoint, from households to businesses. Every day, our customers find new ways to use our network, and we see it in the data. According to our 2024 Consumer Connections report, monthly data used in the home is now an average of 656 gigabytes, up almost 6% from 2023. Some 45% of the households in the U.S. have at least one smart device, and Verizon customers connect an average of 18 devices to their home networks.

“When I think about the future of connectivity, the one thing I can tell you is that there will be more of it every day in every aspect of our lives.”

As people and businesses start using services like artificial intelligence, demands for connectivity will increase at an even faster pace. Every business, every industry, has to have a connectivity strategy in 2025. Digital networks can help streamline operations, cut costs and improve experiences for customers and employees. We cannot always predict what the next big change will be or where the next application will come from, so it's important to be flexible, willing to try new things, and willing to change.

When I think about the future of connectivity, the one thing I can tell you is that there will be more of it every day in every aspect of our lives. I know you can all make the most out of it and I hope you're going to enjoy today's discussion. Thank you so much.



## Nate Rempe | President & CEO, Omaha Steaks

### THE SECRETS OF BUILDING AN EXCEPTIONAL CULTURE

Robert, I love our conversations about culture. I'm so excited to be here and to share more about Omaha Steaks and how we do it and do it great every day. So, imagine for a minute being the first non-family CEO in a 107-year-old iconic family business. You're stepping into an American household name and have the responsibility to grow and evolve it. Being in this position gives me a unique perspective on culture, and today, I'm going to share with you how I've been able to sustain a legacy and build upon it an exceptional culture based on this idea of shared beliefs... an exceptional culture that can carry our business for the next 100 years.

Omaha Steaks was founded in 1917 by Latvian immigrants. They embodied the American Dream, ingenuity, family, culture, and community. That spirit is in the DNA of Omaha Steaks, is present in our name, in the walls of our facilities, and the words we use every day to advance our mission. So, it all starts with this idea of a foundation of culture. Over the course of history, great cultures, from nations to small teams, have been built on shared beliefs, freedom for Americans, social harmony, and centuries of tradition for the Japanese, or ingenuity, family, and community at Omaha Steaks.

For us, it's not just about selling steaks. It's about remembering our roots, serving our community, and using great food to help curate exceptional experiences for our customers. I think you probably realize that employees crave meaning beyond a paycheck. They want to be part of a larger story, one that leaves a legacy and allows them to make a difference. Now, not every CEO is afforded a rich history. But regardless, as CEO, your first task is to define and continually communicate your



“As CEO, your first task is to define and continually communicate your why.”

why. Why you exist and what you stand for. And it's never too late to start doing this, regardless of the age of your business, because once people see the bigger picture, they just unite around it.

So, let's imagine you've established your why, and there are likely many of you that have, you've got to be your company's culture carrier. What does that mean? To be a culture carrier, CEOs must live the shared beliefs every day. Your words, the tone you speak to them with, and even your body language show people what your culture truly stands for. You're on camera every day. Every minute of the day, in fact. Every action you take adds or subtracts from the culture you're trying to build. Think of each moment as either being positive or negative to your cultural DNA. There's no neutral from how we celebrate wins to how you handle mistakes. You're constantly encoding the DNA of your culture. No one else can see the entire playing field like you. We alone, as CEOs, are positioned to protect the culture's integrity and to ensure the positive DNA outweighs the negative.

“Every action you take adds or subtracts from the culture you're trying to build. Think of each moment as either being positive or negative to your cultural DNA.”

Now, the power of storytelling. Are you a storyteller? Just ask yourself that. Maybe even in your personal life. Do you tell stories? I dare to tell you that to be a great leader, you must be a great storyteller. If you are a leader taking over an existing culture and wanting to build on it, storytelling is, and, wait for it, how you sustain the good that was already there. I tell lots of stories about Omaha Steaks. I'm a bit of a historian. I remind people regularly of the founding story, family legacy, and the heroics of our community involvement. I reminisce of our success over the years, and I share visions all the time of what we will become in the future. Stories keep our cultural heartbeat strong, and they could do the same for yours. So, if you have your why, ask yourself how you personally can make sure those beliefs become real in the everyday life of your business by bringing it to life. And there really is no better way to do that than storytelling. And to be a storyteller is engaging and entertaining, and it allows you to build relationships with the individuals that make up your great companies.

So here are some key takeaways about building that foundation culture. Remember, shared beliefs are the bedrock of a strong culture. Identify them and make them centric to who you are, the visibility of you as a leader. Every decision and interaction either adds or subtracts from your culture's DNA. Be self-aware, think about the words you're saying, how you dress inside and outside the walls of your company. As CEO, you're always on camera. Continuity and legacy are key. Companies thrive by honoring the past while shaping the future. Find a way to honor your past. It doesn't matter if you're a startup or a 100-year-old business—everybody has a rich past that describes and paints the picture of how you got to where you are today and creates meaning beyond money. Employees seek purpose, belonging, and mission. They want something to rally around. It's your responsibility to create that.

And finally, the CEO's responsibility. It's your culture. You're responsible for maintaining it and building it and making it great. Only you have the full vantage point to continually balance and safeguard your culture. So, good luck building your exceptional culture. I'm rooting for you.



## Ishan Patel | Co-Founder & CEO, Audien Hearing

### THE STORY OF HOW A 24 YEAR-OLD BUILT A \$100M COMPANY THAT REINVENTED A 100 YEAR-OLD INDUSTRY FROM HIS GARAGE IN FOUR YEARS

Robert, it's great to see you again. Thanks for having me. I'm excited to share my story. My name is Ishan Patel. I'm the CEO and Co-founder of Audien Hearing, which is currently the highest volume selling over-the-counter hearing aid company in the world.

My journey started quite a while ago, actually with my grandfather. He suffers from pretty significant hearing loss and I grew up knowing that this is not something that just affects the individual who has the condition, but it actually affects every single person they love and every relationship they have. So when the FDA ultimately announced they're going to create a new category for over-the-counter hearing aids, my partners and I knew this was something we had to disrupt.

Fast forward to March of 2020, when I was 24 years old, starting this company in a garage in Tempe, AZ. We bootstrapped Audien with \$500, launched our first website Facebook ad, sourced our first product and it ended up becoming an instant hit because we created the first \$99 hearing aid in the world at the time.

And then fast forward to today. We ended up becoming the first company to launch nationwide in retail with Walmart. We ended up inventing the lowest cost OTC hearing aid in the world at \$99 and we became the highest volume selling over-the-counter hearing aid company in the world. In the end, this has been an incredible journey and I've learned that it's really about solving a problem, if not for yourself, then one that you're used to experiencing every day for somebody or something you love deeply. I think coming from a solution-based approach for a problem that you've dealt with or face every day in life or that a lot of people are struggling with is probably the key to creating something of value that can impact a lot of lives.

Being in the position we're in, in the hearing industry, and pioneering what's happening in the space, I think there are a few key takeaways that I've learned in my journey that should never be underestimated, despite how incredible businesses can get. The first is that I would never underestimate the grassroots approach. Before starting Audien Hearing, I actually was a sales rep and a customer service rep for an online hearing aid company, and I personally spoke to over 1000 customers. I learned what they needed, what they wanted, what their hopes and dreams were, what were their fears, what were the emotional barriers that they were struggling with.

That led to the next major learning, which is start with the consumer, not the product or service. I think everybody wants to potentially raise a little bit of money, create a great product, create a great service that they really love. But the reality is if you spend time with your end user, with your consumer, they're going to tell you exactly what they need and how they want that delivered to them. This is just as important as what they want.

And the last thing I would say is focus on the consumer and customer experience, but change that to the human experience. These are not just individuals that are paying you for a service and purchase. It's not just profit and revenue on a balance sheet. These are human beings that have their own desires, their own fears, their own concerns. They're trying to figure life out and get through life in the most happy, most comfortable way possible. And, so, if you're here to solve a problem for your customer, I would say, "How do you solve a problem for that human being, first, and then think of them as a customer, second?"

**"We really transformed the customer experience into the human experience."**

So, with Audien, we really transformed the customer experience into the human experience to figure out how to help people a little bit better, and in the end, our mission is to make hearing affordable and accessible for everyone. And I think we've done a great job starting that journey.

I hope this has been helpful. And I hope that on your own journey, you're able to find that individual, or that group, or that cause that you're really looking to serve and make the biggest impact possible.



## Bonnie Comley | CEO, BroadwayHD

### A CASE STUDY IN TRANSFORMING THE BROADWAY INDUSTRY

Thank you, Robert. I've been working on Broadway for over 30 years. I grew up in a family where I didn't have access to Broadway; it was just not on our entertainment radar. It wasn't until I moved to New York City and became a tv show host that I actually went to a Broadway theater and saw a show. And I thought, "These things are great. Why aren't they shared outside of the four walls of these theaters?"

Broadway is known around the world as the pinnacle of live entertainment, but not everyone has access, whether that access means they don't live in a town with a Broadway show going through it, they can't get to New York City, or they have some, or it's the economics. The average price of a Broadway show ticket right now is \$150.00. And that's if you're going by yourself and you haven't added in dinner, parking and the tolls yet, so it can be an expensive evening out. A streaming platform seemed like a brilliant alternative for some people until they can actually get there.

**"Broadway is known around the world as the pinnacle of live entertainment, but not everyone has access."**

Then there's also physical limitations. A lot of people have aged out of Broadway. A lot of people aren't comfortable inside of a Broadway theater anymore. And with the technology that we have on BroadwayHD, we're able to make viewing easier.

Broadway is just this amazing art form and we wanted to figure out how to share it with the world, so we came up with the idea of BroadwayHD, which originally was a lot of live streaming. We actually made the Guinness World Records with that one back in 2016. But what we found was that people really just wanted access to this type of content. They didn't necessarily need to be watching the show at 8:00 PM when the curtain went up. So an on demand subscription service became the model that really worked. We have hundreds of titles that are available around the world with plenty of stars.

Broadway sees plenty of Hollywood talent, so we have people like Orlando Bloom, Ian McAllen, Patrick Stewart. In Shakespeare we have Judi Dench. We have Meryl Streep in her early theater performances. We have classic Shakespeare and classic literature. We have iconic musicals: Andrew Lloyd Webber, Cats, Phantom of the Opera, Jesus Christ Superstar starring John Legend and Sara Bareilles. We have hundreds of titles. This all sounded like a great idea, but we met a lot of resistance within the Broadway industry because when we launched 10 years ago, people really felt that this was something that could damage the box office. So we proceeded very slowly and carefully, working with all of the 17 Broadway unions that it took to go in and record Broadway shows because that's what BroadwayHD is.

The core content is going into theaters while a live performance is going on. And we're not only taking the best seat in the house, we're getting the best seats in the house. So the viewer at home actually has sometimes a better perspective than a person that's just in one seat. The sound is recorded off of the body mics of the actors, so the sound is pristine. The video is amazing with multiple cameras and the platform that we stream off of BroadwayHD, we use the same technology as some of the great big streamers out there. So the customer experience is outstanding and very easy. It's easy to sign up. It's easy to reach out to our customer service if you have an issue, say with forgetting your password. That's my favorite thing that I do myself!

So, we were trying to make Broadway accessible to everyone, trying to be an additive to the Broadway industry. And since we launched 10 years ago, we've seen the average age of Broadway ticket buyers to the live experience drop for the first time in decades. It may be possibly because younger people may not have the money, or they have a young family, or they don't always have the time to get to a Broadway theater. So we're creating a new audience of theatre ticket buyers and we're supporting the live theatre industry by having this streaming service that's an entertainment platform.

That's basically the concept behind BroadwayHD and why we created it. And we're 10 years strong. We have subscribers in countries around the world that know exactly what Broadway is and they are streaming these shows on BroadwayHD and we're thrilled to be able to provide this kind of access to a global audience.

# SUMMARIES



## Jessica Skon | CEO, BTS

We had a great group. It was with Michael Brown who runs Travel and Leisure, Alanna McDonald who runs Mars Pet Nutrition North America, and Lars Peterson, who's the CEO of Fujifilm Diosynth Biotechnology. Let me try and summarize the conversation.

First, we started where all three shared in widely different industries the trends that are impacting them. On the pet side, and the increasing expectations of consumers, you can imagine when 37% of the population says their pet is the most important thing in their life. Or, on the biotech side or on the drug side, it's serving patients given the growth of the aging population. And, for them, it's lots of growth, lots of price pressure, while also outsourcing the manufacturing for the big pharma around the world. And then, in the Travel and Leisure space, it seems like all of us want customized and experiential new expectations on travel and we want more space when we're with our families and friends and we want more time. So those are sort of the industry trends impacting these three CEOs.

We then transitioned into culture. There was a nice transition around how you balance the DNA of the company with the growth and the evolution of the culture that you're trying to drive to serve the future growth of the firms. I'll try and summarize the conversation around culture and then the tactics that were shared. One of the biggest themes was stated by one of the CEOs around trying to just make sure that they always are thinking about the culture and the people ahead of anything else. And an example of that is they're going so far as to hire people based on attitudes and values. That's much more important than hiring people for competence, skills, or the concrete value creation immediately to the firm because they can train people over time.

Other things shared was how important it is to democratize idea generation. How do you get ideas from thousands of associates creating a culture that's also fun and bringing humility on a day-to-day basis to all parts of the organization? On that, humility and democratization of ideas and setting the tone at the top and how to have a people-first culture. There was quite a lot of conversation around authenticity, or you could use the phrase "keeping it real" and bringing transparency to the organization.

An example of this that's institutionalized in one of the firms is for the quarterly earnings cadence, where they do an earnings call and 24 hours after the earnings call, the CEO meets with the senior team in a closed door session to answer any questions, making sure that it's fully transparent. Then there's a meeting with the board, and then the CEO goes live on a town hall in front of 24,000 people. The thing that's important about the live town hall is he gets to role model, and it's not perfect scripting. Mistakes get made and the CEO is being human and approachable and down to earth in that open mic type of setting. This practice is basically giving people permission to also be comfortable, be open, and transparent.

We had a discussion around as CEOs, in terms of keeping it real and role modeling, how even when we get it wrong, when we make mistakes, we continue to reinforce it. That's just part of a high performing environment. We had a discussion around decision velocity and a discussion on how you can have a culture where you make mistakes often and more quickly. By the way, when they're done quickly, the implications are a lot less to the firm. So you can use speed to help manage risk. And instead of having a culture where people are happy to point out problems, it's shifting a culture to one of solution finders.

There's a really cool metaphor from Alana around the watermelon. She gets very nervous in meetings when everything's green. And if everything's green, meaning the metrics are good, it basically means either some red's about to come or they're not even pushing themselves fast enough. So she keeps trying to cut the watermelon to get to the red. It's just an important metaphor and cadence for the organization as we move them from tactics. There's a really cool evolution around the what and the how so we can perform really well and achieve good business results. What's the impact that we're having on the environment, the culture and those who work with us?

I really appreciated the openness, vulnerability and humility of the three CEOs. There was a comment which came from a scientific background about consciously trying to think about culture as a higher percentage of their daily time and thinking about the role. And what does that mean from a CEO's perspective in terms of how we show up and influence people on a day-to-day basis? Another CEO goes and sits at the front lines in the factory floor and he's gauging how people respond to his presence. When he gets to the point where it's no big deal anymore, he knows the culture is kind of where he wants it.

Some of the CEOs open meetings around a concept of "we can talk about anything." If you want to talk about the Taylor Swift concert last week or my musical preferences, that's cool, so a lot of thoughtfulness and conscious role modeling from these three CEOs.



We talked about the the importance of picking the members of the executive team thoughtfully. They discussed how to have a balanced approach. It was stated that 50% have the institutional knowledge and 50% are bringing new ideas and then using coaching from the CEO and peer-to-peer to try and get the leadership team over time to role model the evolving behaviors that are important to the culture.

Lastly, there was a question and a comment around AI and its impact on culture. The view was it's going to enhance the culture because it's going to allow us to set aside the mundane parts of the job and have the time to focus on the real mission of the firm, which in itself is a lot more fun than being stuck doing the manual tasks.



### **Bill Madison | CEO Insurance, LexisNexis Risk Solutions**

We had an elite group of leaders across the insurance industry, and an absolutely incredible conversation. And I think for me, the most intriguing component of that conversation is that we're all aligned in how we think about the customer experience within our brands. It was very exciting to hear the passion associated with that and how it's been front and center to the success of each organization.

Pat Gallagher, the Chairman and CEO of Arthur J. Gallagher and Co., a leader in brokerage with 58,000 employees, talked about the importance of culture. He talked about the direction that they took with this some years ago in creating The Gallagher Way. All the CEOs talked about the challenge of getting that culture right and getting it established so they could really use that as the bedrock, the cornerstone, of their success going into the future.

We all talked about the constant review of that relationship with the consumer to make sure they have the proper insurance coverage in play and how that has resonated to the success on the financial side of the market in addition to the customer experience and the relationship they have with their customers.

Malcolm Roberts, the Chairman and CEO of FM, a leading commercial insurance organization, shared that things really started to change with better use of data and analytics, and how the data was applied to it. His challenge he put in front of the organization was to give real solutions and not just share data. So they took a very proactive education approach to help get their customers to understand the risk assessment side of a commercial policy. This education became a win/win and ultimately they can give back a rebate or discount back to their customer.

Scott Berlin, who's the head of the New York Life Group Insurance, talked a lot about the culture. The key was aligning the entire culture to be focused on the customer experience. Berlin also discussed how insurance as a whole needed to talk more about the outcomes and solutions, for example sending kids to college and helping families stay in their homes.

We talked about what the insurance landscape will look like in 10 to 15 years and the role culture and customer experience will play, even to the point, we all came to an agreement of minimizing options. For example, insurance is very complicated and for the most part, consumers don't get it. So how can we collectively as an industry really take a proactive approach on educating consumers and markets more effectively on the importance of insurance but, at the same time, take the friction away by minimizing options. This would help consumers understand and get the right coverage based on where they are in their life today. And that all comes down to the better use of data and analytics as well. So again, a great team, a great group, thoroughly enjoyed the conversation. I can't thank the panel enough for the time they spent with us today.

# SUMMARIES



## Christy Page | COO & CFO, International Association of Better Business Bureaus

It was such a good conversation—it's so interesting to hear some of the different takes, but yet there were a lot of parallels even though there are such different industries.

Nate Rempe, the CEO of Omaha Steaks, makes it a point to have what he calls Rempe's roundtables. It is an opportunity for the CEO to have one-on-one conversations with smaller groups of his staff. With thousands of employees, he's more accessible and can talk about how the company's doing or whatever they want to talk about. He shared communicating the company's initiatives, then giving the playbook gives you the opportunity to have employees make their own day-to-day decisions instead of having to look up to senior leadership.

We also talked about how companies can tend to measure five times and cut once. You hear the old adage, you know, measure twice, cut once. But if you measure five times, maybe there's a little bit of over analyzing that doesn't need to be done. Taking action is really what needs to happen.

Giving employees autonomy is a good way to attract great talent. And just remember that leadership doesn't only run vertically and trust needs to also run horizontally. With multiple layers in an organization, the number one team is their peer group.

Ishan Patel, CEO of Audien Hearing, shared how in the early days of his company it was more important to him to hire people that he trusted and that he knew would work just as hard as him, versus maybe having all of the qualifications. He told a story when he was trying to get their product into Walmart and Walmart wanted it at half the price that they wanted to sell. And he had six months from the time they said this is the price point to when it needed to be on the shelf in 4400 stores. He needed to go all the way back through his manufacturing partners and figure out ways for them to do things differently. They recognized if they didn't do it, somebody else would step in and do it.

Another great quote in our session was great brands are made in 100 years and lost in 100 minutes. And that can be so true today. And a lot came down to being brutally honest. Being honest, open and transparent with your customers allows them to put trust into you so you can follow through.

Adam Olalde from Xtreme Xperience was talking about how people are coming for the Porsches and the Lamborghinis and the McLarens and the opportunity to drive these exotic cars, but they're actually going to stay with Xtreme Xperience for the way that people treat them. The experience isn't just about the car, but how you know and trust the person that's teaching you how to drive it.

Stuart Lane was sharing about The Palace Theatre and working with celebrities and stars over the years, or with BroadwayHD, that the culture was essential in having a laser focus on the customer. It's all about aligning the people and product so that you can get an experience that you can't really get anyplace else. It was just wonderful group.



## Richard Whittington | President-Elect, Strategic Management Society & Professor of Strategic Management, University of Oxford

Thank you very much, Robert, for putting me on first. I was just gathering my notes and there is so much material; it is very difficult and almost unfair to focus on one issue above all others. One of the things which was a constant theme was the importance of balancing the short-and long-term. One answer to that which was emerging throughout the conversation was the importance of focus. Having one, two, or three really important things to focus the whole organization on was an underlying theme and a way of coping with the long-and the short-term.

At one point, Bill mentioned how important it was to not be completely constrained by budgets. Things will change and some things will no longer be possible. But if you have that big focus, or Cindy used the phrase “North Star”, you can still manage for the long-term, even in very uncertain times.

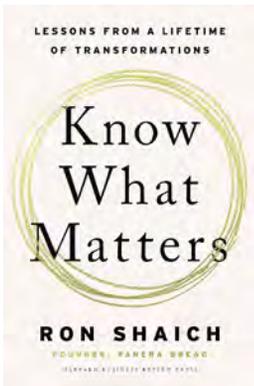
The second theme, which I think came out quite strongly for me was the importance of people. I tried to push people on artificial intelligence, but human intelligence was the key theme, which all three of the panelists emphasized. Cindy talked about how at her organization, Brookdale, they would structure things so that there is listening going on all the time throughout the organization with focus groups and councils, advisory councils, drawing on all sorts of people and all functions throughout the organization.

Jennifer offered an interesting phrase, which captured a lot for leaders in any organization, which was, “remain curious, keep learning, keep listening to what’s going on and then you can adapt to what’s going on as in a strategy, strategic conditions, as the strategic environment changes fast.” Cindy had to cope with COVID, where in senior living there was obviously more focus. And that was a time where the fact that everybody in the organization knew fundamentally what they’re about, it helped them adapt, execute, and pivot very quickly.

The third thing that I found was important was Bill communicated that things might be simple, but they’re still hard. He had a simple process, but one which is challenging. He talked about a four step process of strategy, which is around setting goals from him. The leadership team would put the strategy together, then that would cascade down to the organization and its change. And step four is they would lead a build-out to the teams who actually have to execute. But the important thing there, again, was to focus and involve the human teams that we have who have to deliver. One of the themes that he also said, and when we talk about technology, is the importance of human contact—keeping physically in touch, person-to-person meetings, rather than being absolutely dictated to by the technology, whether it’s artificial intelligence or constant streams of emails or whatever it is—getting out, talking to customers, going throughout the organization, meeting people. And, to use Jennifer’s phrase again, remaining curious were key elements, I think, of strategy. I hope Bill, Cindy, Jennifer, I captured most of the points or at least some of the key themes.

# 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.”

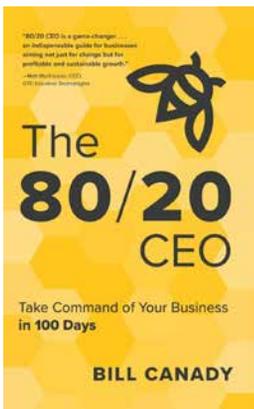


## Know What Matters

By: Ron Shaich

### Lessons from a lifetime of transformations

Ron Shaich, founder and former CEO of Panera Bread, shares the lessons from asking what really matters and transforming businesses to bring those values to life. Shaich built three iconic restaurant brands: Au Bon Pain, Panera Bread, and Cava, and developed the “fast casual” industry, now worth over \$100 billion. He reveals his insights on entrepreneurship, business transformation, and life. Shaich offers lessons for all stages of business, from startup to sale, and challenges readers to consider how business impacts life. He speaks candidly about his own struggles and successes. His reflections, both practical and philosophical, provide a guide to building transformative businesses while leading a meaningful life.



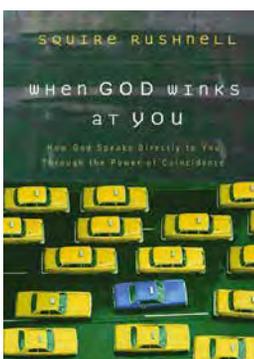
## The 80/20 CEO

By: Bill Canady

### Take Command of Your Business in 100 Days

The risk in leading a business is the same as in piloting an airplane: namely, crashing and burning. But what if you had an operating system to keep your business airborne until you wanted to land it? How much time would that OS save you? How much money?

Written by the creator of the Profitable Growth Operating System®, *The 80/20 CEO: Take Command of Your Business in 100 Days* is a detailed playbook for aspiring or accomplished senior-level executives who want to lead their organizations in profitable strategic growth and do so on demand, on track, on pace, and without surprises.



## When God Winks at You

By: Squire Rushnell

### Those simple yet extraordinary events in your life happen for a reason.

NYT bestselling author Squire Rushnell says silent little miracles are godwinks—messages of assurance that no matter what is happening in your life or how uncertain things may seem at the moment, God is with you and will help you move toward certainty. *When God Winks at You* is packed with true stories demonstrating that God does communicate with us, making incredible things happen in our lives every single day. With delightful warmth and familiarity, Rushnell has masterfully crafted a timeless collection of inspiring and faith-building stories that can be enjoyed again and again.



# Lead with vision, especially when it comes to your health.

In leadership, clarity is everything. The same applies to your health. At SimonMed, we provide the insights you need to detect health risks early.

Our cutting-edge imaging, including whole-body MRI and AI-powered analysis, uncovers silent threats like heart disease, cancer, or loss of brain function before symptoms even show up. That way, you get the data you need to make informed, strategic decisions for your well-being.

With the largest outpatient imaging network in the U.S., SimonMed makes it easy to access advanced scans wherever you are.

**Take the lead with your health today.**



**SimonMed  
Imaging**  
*See Tomorrow Today*

---

Learn more at  
[SimonMed.com/](https://www.SimonMed.com/)  
CEO-Forum  
or scan the  
QR code.



WHATEVER YOUR  
NEXT CHAPTER,  
EQUITABLE WILL  
HELP YOU GET THERE

LET'S PLAN HOW

Learn more at [equitable.com](https://equitable.com)



**EQUITABLE**

Advice • Protection • Retirement

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc.

© 2025 Equitable Holdings, Inc. All rights reserved. GE-8229572.1 (7/25) (Exp. 7/29)