

## A Force for Good in Society

An Interview with  
Daryl Brewster, Chief Executive Officer, CECP

**EDITORS' NOTE** Daryl Brewster has served as the CEO of Krispy Kreme Doughnuts, Inc.; President of Kraft's \$6-billion North American Snacks, Confections, Cereal, and Pet portfolio; President of the \$2-billion Planters Specialty Products Company; and Managing Director of Campbell Soup's U.K./European operations. In addition, Brewster serves on several public, private and nonprofit boards.



**ORGANIZATION BRIEF** Chief Executives Daryl Brewster for Corporate Purpose (CECP; [cecp.co](http://cecp.co)), a global nonprofit organization, is a CEO-led coalition of more than 200 CEOs of the world's largest companies across a wide range of industries that believes that a company's social strategy – how it engages with key stakeholders including employees, communities, investors and customers – determines a company's success. CECP provides its members customized connections and networking, counsel and support, benchmarking and trends, and awareness building and recognition striving to solve some of the world's most pressing problems and drive through their sustainable value. Through CECP's CEO Investor Forums, CECP provides a platform for CEOs to present long-term strategic plans to long-term investors, supporting progress towards re-orienting capital markets toward sustainable value creation.

### Will you discuss how CECP has evolved in order to remain relevant and drive impact?

Over the past five years, we have tripled the size of CECP by listening carefully to the companies that we serve to better understand the needs and challenges of business today and provide solutions to address those challenges.

We are building on CECP's unrivaled survey and have continued to hold world-class events as well. As we move toward CECP's 20th anniversary this year, we have also added programs to engage with a broader number of companies, while also diving much deeper.

Thirty percent of our companies are participating with other companies in specific communities that are addressing today's challenges and issues.

CECP is also developing much deeper research with our companies and we're learning from it. We just finished a survey on diversity and inclusion sponsored by Walmart. This continues a strategy of sharing best practices in the field.

CECP has been tracking the rise of "corporate purpose" as well, watching as leading companies become laser-focused on corporate purpose. They explore what their purpose is, how it translates to their

people and community and bring that purpose to life through intentional practices and strategies. Not only does this consideration on purpose offer a competitive advantage in workforce challenges, purpose leads to a future-forward outlook that enables a long-term view.

We also have expanded engagement opportunities for leading CEOs. CECP's annual Board of Boards meeting and its CEO Investor Forum continue to grow. We have had roughly 30 leading CEOs share their integrated long-term plans with investors representing nearly \$30 trillion in assets under management. This is operationalizing the calls companies are hearing from investors and stakeholders to create sustainable value.

These opportunities help companies think more deeply and comprehensively about their social strategies and sustainable practices as part of the overall business enterprise.

### Will you discuss the vision for CECP's Global Exchange?

Over the past several years, with the support of Newman's Own Foundation, CECP embarked on an effort to cultivate a global network of organizations that are on the leading edge of social strategy. Today, we have assembled partners in 18 countries around the globe representing over half the world's population and two-thirds of the world's gross domestic product.

In a world where politicians are focused on their own geography because that's where their votes come from, it is leading businesses that are driving sustainable global practices.

There is a lot of interest in how CECP and leading companies can be a force for good in the world.

### What is the mission behind CECP's Strategic Investor Initiative?

This initiative was inspired by a CEO at CECP's annual Board of Boards in New York City. At a panel discussion, the CEO of the biggest pension fund in America told our assembled CEOs that their orientation was too short-term, and 86 percent of CEOs agreed.

After spirited discussion, CECP was asked to step in and improve the dialog between companies that are trying to focus on the longer term and the increasing numbers of investors who are thinking along those same lines.

We launched the Strategic Investor Initiative and have already held six CEO investor forums where more than 30 CEOs representing nearly \$3 trillion in market cap have shared their long-term plans. The investors at each session represent \$25 to \$30 trillion in assets under management and include thousands of online listeners.

When leaders think about their businesses from an integrated long-term perspective, strategies concerning issues such as the environment, social impact, and governance become more important. These issues may not be addressed on the quarterly call, but they certainly matter over time.

The Strategic Investor Initiative honors the view of our founders, John Whitehead, Paul Newman, Paul Volcker and David Rockefeller, that the capital markets can also participate in building a better world by investing in responsible businesses which research increasingly shows outperform over time.

### After 20 years of existence, is the mission of CECP even more critical today given the environment we live in and the issues we are facing?

Absolutely. CECP was created with the mission to encourage and empower the world's leading companies to be a force for good in society. This was a nice thought back in the 1990s when it started, but it is even more important today. We're seeing business trust scores improving. People trust their employers now more than ever, but there is room to go.

There are several big trends that we are seeing in our work: First, companies are banding together because they realize strength in numbers when addressing social issues is key. Businesses are joining forces on specific issues like diversity and inclusion with the CEO Action for Diversity and Inclusion, led by the Big Four accounting firms. Veterans on Wall Street (VOW) is another great example, as well as the 100,000 Opportunities Initiative led by Starbucks, JP Morgan Chase & Co., Microsoft and more than 50 other companies.

Second, we're seeing employees' voices gain power and have meaningful results. Low unemployment rates and the ongoing war for talent have created a new focus on the needs of the employer to bolster recruitment, training and retention efforts. Leading companies are listening to and supporting the needs of their employees and providing tools and resources to elevate those voices.

Finally, responsible technology is dominating headlines and is top of mind for business leaders. The public is pushing back and examining the risks of living a digital life. But this is not just an issue for the tech sector; every company is a tech and data company, and with that acknowledgment comes responsibility.

All of these examples represent just some of the remarkable work businesses are doing to address challenging social issues and become more purpose-driven. Companies understand the imperative to go beyond short-term financial performance, instead concentrating on long-term value creation and coming together to help build a better world. It is exciting to see leading companies taking action, but we believe they can do even more. ●