



From the Desk of Susan C. Keating
CEO, WomenCorporateDirectors Foundation

Lessons Learned and Strategies to Move Forward dominated the final day of the WCD Global Institute

I opened the final day of WCD's Virtual Global Institute with remembrance of those who lost their lives during the terrorist attacks on this day, September 11,-19 years ago. It was a pivotal moment for America and for the world. At a time when the United States was at its most vulnerable, countries from around the world banded together to show their support. In the wake of a global pandemic, today is a reminder that we are all in this together.

We then saw a clip from the famous misogyny speech delivered to Parliament by **Julia Gillard**, the 27th Prime Minister of Australia. She followed with an inspirational message on leadership and mentorship. Referencing equality Gillard said, "The future is not predetermined. The future is what we make it. Whether we get to that place of gender equality more quickly or more slowly, depends on us." She continued, "Quotas can work. Targets can work. Being held to account, measuring yourself-these things can make a real difference."

Next on the agenda was **Michael Marquardt**, CEO, Global Kompass Strategies and corporate director, who provided recommendations to board members on how to plan for the next unexpected crisis. "Boards need to be willing to press the CEO for more information. Be alert to 'success theatre' from management...ask the tough questions. It is not your role as a director to be on point in terms of the management of the crisis. It is your role to hold management responsible."

Three concurrent breakout sessions covered topics: how to navigate the perfect storm, how resilient brands approach the acquisition and retention of customers, and how to tackle the spread of disinformation globally.

While discussing how companies and boards are managing during the COVID-19 crisis, panelist **Emiko Magoshi**, Vice President, J.F. Oberlin University; Director, AXA Holdings Japan; WCD member, noted, "Of course governments, organizations, and boards in Japan came up with various measures to combat the pandemic, but most effective and foretelling-so far at least-were the daily practices and culture that already existed."

Dr. Milana Boukhman Trounce, Clinical Professor, Emergency Medicine, Stanford University School of Medicine and Director, BioSecurity and Pandemic Resilience and Response added, “We have turned to the same tools used 100 years ago-good old public health. It’s a very expensive strategy, and we need better tools.”

On the panel: True, False or Neither? Tackling Disinformation Globally, moderated by **Alan Murray**, President and CEO, Fortune, **Sasha Havlicek**, Founding CEO, Institute for Strategic Dialogue, provided the following context about disinformation. “We’re seeing a trend into a more complex space—a manipulation of information from credible sources, provided out of context, to paint a narrative. It’s a transition from information warfare to narrative warfare.” Panelist **Camille Francois**, Chief Innovation Officer, Graphika, said, “We’re in a semi-stable cat-and-mouse game of disinformation actors applying new techniques against a set of investigators, rules, and technologies to fight them.” Panelists **Susan Ness**, Principal, Susan Ness Strategies; Director, Tegna, Inc.; WCD member, opined, “All of these disinformation tools are widely available and have become cheaper to replicate. Boards and management need to think more broadly about what their company’s risks might be.”

The speakers on the panel, How Resilient Brands are Approaching Acquisition and Retention of Customers, agreed that the best way to create brand awareness and entice customers during a challenging environment is to understand the needs of the customer. Moderator **Betty Hudson**, President, Hudson & Associates; Director, Kakenya’s Dream and WCD member, indicated, “It’s important to expand a brand’s ‘permission’ to create an offering in a new area.” **Eric Allison**, Head of Elevate, Uber, added, “Authenticity is a process, not an endpoint,” as it relates to how companies need to communicate around the issue of racial injustice.

Members then had ample time to visit sponsors in the virtual exhibit hall before attending the second round of concurrent breakouts which featured off-the-record industry peer exchanges.

In the Technology Peer Exchange, hosted by KPMG LLP, covered many topics including the new employee contract and changing workforce environment, privacy shifts, software and cyber security, customer engagement, ESG, and digital transformation.

The Consumer Products and Retail group, hosted by Sullivan & Cromwell LLP, provided best practices for boards of consumer and retail companies for planning and mitigating unexpected risks, such as economic dislocations, global friction, natural disasters and, of course, pandemics.

The Energy Peer Exchange, hosted by Latham & Watkins, focused on the impact of COVID-19 on renewable energy projects, and the key investment strategies and trends to look out for in the coming months and into 2021.

Our final keynote, Dr. Dambisa Moyo, an author, economist and Director on the boards of 3M, Chevron and Conde Nast, said, “It’s really important for us to remember that we’re operating with extremely unique factors. We’re living in a period where 1% of human history has lived in a

liberal democracy and market capitalism. We have to start thinking about mean reversion and challenges to the status quo that we've experienced over the last 50 years."

As **Camille Asaro**, Partner, KPMG LLP and Director, WomenCorporateDirectors Foundation, and I closed the day, we reflected on key lessons learned over the three days that WCD members can take back to their boards. I also thanked the WCD and KPMG team members who worked tirelessly to plan the first-ever Virtual Global Institute in a matter of weeks. And to our valued sponsors, I expressed a sincere thank you! During this time of rapid change and economic uncertainty, our sponsors have stayed by our side, continuing to believe in WCD's mission. To our members and invited guests who attended the Institute, I hope that each of you enjoyed the three days of content and that you found some relevant and meaningful ideas that you can take back to your boardrooms around the world.