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# Business Strategy & Transformation Dynamic Briefing

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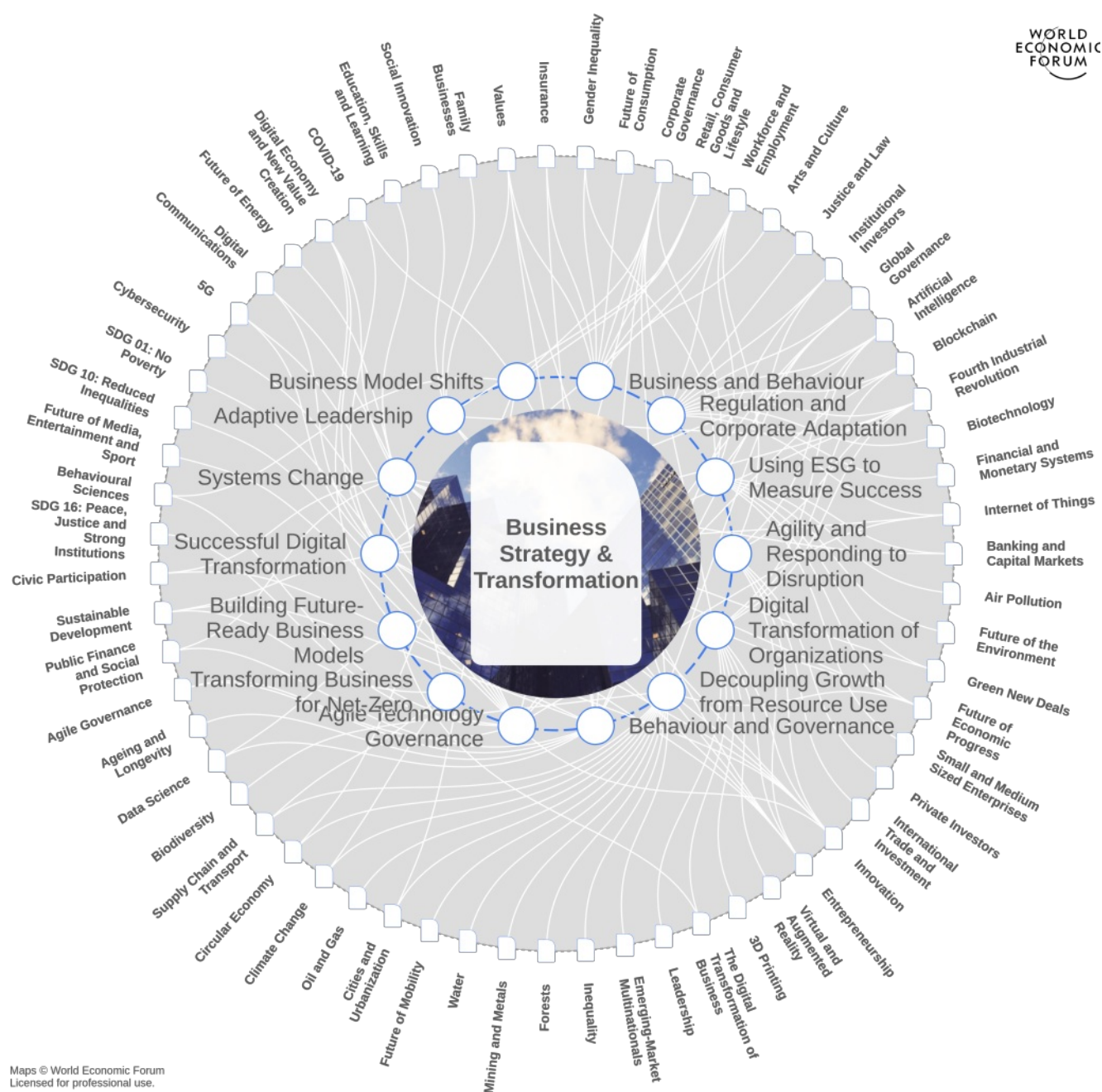


# Business Strategy & Transformation

Last review on Sat 01 January 2022

## About

This dynamic briefing draws on the collective intelligence of the Forum network to explore the key trends, interconnections and interdependencies between industry, regional and global issues. In the briefing, you will find a visual representation of this topic (Transformation Map – interactive version available online via [intelligence.weforum.org](https://intelligence.weforum.org)), an overview and the key trends affecting it, along with summaries and links to the latest research and analysis on each of the trends. Briefings for countries also include the relevant data from the Forum's benchmarking indices. The content is continuously updated with the latest thinking of leaders and experts from across the Forum network, and with insights from Forum meetings, projects communities and activities.



# Executive summary

Business Transformation , Managing Transformation in Digital, Human, Sustainability Uncertainty  
Intelligence Map - insights and perspectives curated by Digoshen via World Economic Forum Strategic  
insights and contextual intelligence.

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Behavioural insights can play a role in promoting productivity and fairness.

## 2. Regulation and Corporate Adaptation

Shifts in regulation can have profound corporate governance implications.

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Environmental, Social and Governance performance is not captured in quarterly earnings reports.

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The average lifespan for traditional companies is declining, while the revenue share for 'digital ecosystems' is expanding.

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Science suggests breaking the destructive link between economic growth and natural resource use is possible.

## 7. Behaviour and Governance

Behavioural insights are informing policy-making and encouraging civic participation.

## 8. Agile Technology Governance

Some governments will be able to reinvent themselves to better understand what they are regulating.

## 9. Transforming Business for Net-Zero

Organizational transformations and financing collaboration will help drive a transition at scale.

## 10. Building Future-Ready Business Models

Business model choices and strategies will shape long-term growth and success-being.

## 11. Successful Digital Transformation

Companies that double down on digital transformation may be better able to weather COVID-19.

## 12. Systems Change

In order to have the broadest possible impact, social entrepreneurs must focus on connections.

## 13. Adaptive Leadership

"Analyse, plan and implement" has given way to more adaptive leadership that relies on experimentation.

## 14. Business Model Shifts

Shared and integrated mobility models are challenging the traditional car industry.

## Behavioural insights can play a role in promoting productivity and fairness

The output of any organization is ultimately the sum of individuals working together - and behavioural insights can help clarify how best to improve cooperation, boost motivation and productivity, and engender team spirit. For businesses in particular, culture, work climate, financial incentive structures, styles of leadership, management, and communication should always be in focus. Behavioural science can augment fair hiring practices, for example, and help facilitate unbiased promotions and job assignments for employees. In order to help them avoid discrimination in hiring, some organizations have adopted blind evaluation procedures. Orchestras, for example, have managed to substantially reduce the discriminatory hiring that has affected female musicians by having job applicants audition behind a curtain, as reported in the American Economic Review.

Another study published in Management Science in 2014 demonstrated that an “evaluation nudge” could help overcome gender bias in recruitment - researchers compared hiring committee evaluations done separately and jointly and, as expected, joint evaluation helped facilitate hiring recommendations based on individual performance rather than gender. In contrast, evaluations made separately led to the more likely selection of men for jobs requiring math, and women for jobs requiring verbal skills - regardless of these candidates’ previous performance levels in both areas. Behavioural insights can extend beyond the internal operations of organizations and businesses. They have implications for marketing and sales strategies - to discern how effectively advertising influences attitudes towards a brand, for example, or to determine the factors accounting for the popularity of a product. While classic economic models suggest that consumers should benefit from having many choices, it has been shown that under certain conditions having too many options can decrease consumer motivation to buy a product - and subsequent satisfaction with it. In addition to private businesses, policy-makers, too, should consider behavioural insights like these - for example when presenting people with options for pension plans or health insurance.

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Related insight areas: [Insurance](#), [Retail](#), [Consumer Goods and Lifestyle](#), [Values, Arts and Culture](#), [Future of Consumption](#), [Workforce and Employment](#), [Gender Inequality](#), [Corporate Governance](#)





VoxEU

## Gender differences in the labour market returns to child behaviour

21 January 2022

The persistence of the gender wage gap suggests it may have roots extending back into childhood. Using data from a US longitudinal survey, this column examines how gender differences in adult earnings correspond to various childhood behaviours. Results indicate that women (but not men) who exhibited headstrong behaviour as children incurred significant earnings penalties as adults, while men (but not women) who exhibited more dependent behaviour as children were penalised. Whether these patterns are the result of nonconformity to gender norms and stereotypes warrants further attention and study.



Australian Institute of International Affairs

## The World's Oldest Democracy Debates How It Functions

19 January 2022

President Biden's speech to Atlanta last week saw a renewed focus on protecting the "heart and soul" of American democracy – voting rights. What does this strategy reveal about Biden's plans for 2022?



London School of Economics and Political Science

## Senate opposition means Democrats will struggle to pass voting rights bills.

10 January 2022

Democrats have begun 2022 with a renewed effort to pass voting rights legislation. And while President Joe Biden and senior Senate Democrats have been pushing for two key voting rights bills and changes to Senate rules to enable them to pass, they continue to be blocked by Republicans. Julie Norman discusses the context and content of the bills, the options [...].

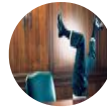


VoxEU

## Addressing the roots of educational inequities by shifting parental beliefs

12 December 2021

Rising educational and income inequalities have been documented in nearly every corner of the earth, with associated disparities in parental investments in children. This column reports the results of two field experiments that reveal how shifting parents' beliefs about the role of parental inputs in child development can lead to higher parental investments and be a pathway to reducing socioeconomic gaps in children's skills.



Harvard Business Review

## When Is Humor Helpful?

17 November 2021

Why does humor in the workplace sometimes have magical effects and at other times is disastrous? The answer is not as simple as "some jokes are better than others," or "some people are funny while others are not." The reality is that injecting light-hearted remarks into professional interactions always entails risk. Guidance on when that risk is worth taking and might in fact lead to great rewards can be derived from analyses using artificial intelligence (AI) and natural language processing on data from one of the most emotionally charged professional settings: health care. Our interest in humor in health care emerged unexpectedly during explorations of a large dataset of patient comments aimed at understanding what patients value most in their care.



Wharton School of the University of Pennsylvania - Knowledge@Wharton

## Curbing Clutter: Why Do We Hold On to Things We Never Use?

16 November 2021

Products often become clutter when consumers save them for special occasions that never arrive. Wharton's Jonah Berger explains why marketers may want to avoid making items seem too special or exclusive.



Harvard Business Review

## How to Foster Healthy Disagreement in Your Meetings

09 November 2021

We often consider ourselves lucky if we're on a team with little conflict and minimal office politics. When a team works together for a long time, they find a rhythm of collaborating and fall into regular patterns of behavior, minimizing disagreements. Over time, this habitual way of working can limit the team's performance. We don't often step back to assess if the team dynamics that we consider "good" are getting in the way of generating breakthrough ideas and results.

# Regulation and Corporate Adaptation

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## Shifts in regulation can have profound corporate governance implications

A wide variety of legal and regulatory environments have been constructed around the world; the OECD Corporate Governance Factbook contains information about nearly 50 different national institutional, legal, and regulatory frameworks. Some institutional and legal settings have proven to be more conducive to effective corporate governance than others. Enhancing governance reform in the many places where it is lacking is a potential source of value creation both for individual companies and broader economies. One example of legal governance reform is 2002's Sarbanes-Oxley Act in the US, which expanded disclosure and auditing requirements and the responsibilities of the boards at all publicly-traded companies. Sarbanes-Oxley triggered similar reforms around the world: Australia in 2004, India in 2005, and Japan in 2006. Since then, other important reforms have been put in place - such as the Dodd-Frank Act enacted in 2010, in response to the banking industry excesses that resulted in the financial crisis, and the Jumpstart Our Business Startups, or JOBS Act, which was designed to facilitate the funding of small businesses in the US by exempting them from certain regulatory requirements.

The right mix of legislation, regulation, and self-regulation depend on a country's specific circumstances, history, and culture. The corporate governance structures developed in response typically cover the ownership of publicly-listed companies and stock exchanges, shareholder rights and responsibilities, takeover rules, board structures and composition, and information disclosure. Technological progress has created situations where regulatory needs are not necessarily black and white. Services like Uber and Lyft, for example, have made it unclear if drivers should be treated like regular employees or contractors under the law. Legislation passed in California in 2019 requires these ride-sharing platforms to treat drivers in that state as employees when it comes to wage and benefit protections, creating uncertainty about the financial prospects of the broader "gig economy" amid the possibility that other states and countries might follow suit. This shift could impact many boards and the ways they approach compliance, risk management and corporate strategy. Other areas of technological development with significant corporate governance implications include artificial intelligence, blockchain, the Internet of Things, and biotechnology - all of which are likely to trigger new regulations and corporate governance needs.

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Related insight areas: [Artificial Intelligence](#), [Blockchain](#), [Workforce and Employment](#), [Biotechnology](#), [Internet of Things](#), [Financial and Monetary Systems](#), [Institutional Investors](#), [Fourth Industrial Revolution](#), [Global Governance](#), [Justice and Law](#)



Wharton School of the University of Pennsylvania  
- Knowledge@Wharton

### How Risk-shifting by Underperforming Funds Distorts Stock Prices

18 January 2022

As fund managers of laggard mutual funds try to catch up with their peers, they tend to pursue high-risk stocks that may give higher than average returns. In the process, they push the prices of those risky stocks disproportionately higher than what the returns may justify, according to a new research paper by experts at Wharton and elsewhere. The research explored the relationship between risk-shifting by underperforming mutual funds and "risk anomalies" such as subpar risk-adjusted performance of stocks with high market betas, or high volatility.



World Economic Forum

### Here's how to choose the right fund manager for the future

18 January 2022

One of the most important decisions for investors when constructing a portfolio is to choose a fund manager. Investors tend to look at a fund manager's track record in quantitative terms – but the numbers don't tell the whole story. The most sophisticated limited partnerships look at qualitative evidence to find a manager capable of executing a proposed strategy. In constructing a future-ready investment portfolio in private markets, one of the most important decisions an investor can make is choosing a fund manager. A key element of manager selection is understanding his or her past track record.



World Economic Forum

### Stakeholder Capitalism - EP.5 | Stakeholder Capitalism at Work | World Economic Forum

13 January 2022

In this concluding episode we ask how can the idea of 'stakeholder capitalism' work in the real world. Joining hosts Peter Vanham and Natalie Pearce are: Emily Bayley, project lead of the World Economic Forum's ESG Initiative Jonas Prising, CEO of Manpower Group Geraldine Matchett, CFO and co-CEO of Royal DSM.



Project Syndicate

### Capital Is Not a Strategy

06 January 2022

After years of central banks keeping interest rates low and pumping liquidity into financial markets, asset valuations are at historic highs. While entrepreneurs and venture-capital founders tell themselves that "capital is a strategy," bubble finance is no substitute for a business plan that can achieve positive cash flow.



Raconteur

### Is it time to hire a head of remote work?

20 December 2021

Talent management is totally different from how it looked only two years ago, with some level of remote working becoming essential in many industries, rather than the nice-to-have option it was before.



Social Europe

### Tax justice—a crucial tool to advance human rights

10 December 2021

Magdalena Sepúlveda is executive director of the Global Initiative for Economic, Social and Cultural Rights and a member of the Independent Commission on International Corporate Tax Reform (ICRICT). From 2008 to 2014 she was United Nations rapporteur on extreme poverty and human rights.



Harvard Business School Working Knowledge

### The Popular Stock Metric That Can Lead Investors Astray

06 December 2021

What if a bedrock method that investors have relied on for decades to find cheap-but-promising stocks to buy low and sell high no longer works well? The book-to-market ratio has been used since at least the Great Depression to identify undervalued stocks. It has become so detached from a modern economy driven by research and intellectual property that it no longer accurately signals so-called value stocks, suggests new research from Charles C.Y. Wang, Harvard Business School's Glenn and Mary Jane Creamer Associate Professor of Business Administration. Investors use book-to-market ratios to spot potentially underpriced stocks, and major stock indexes and institutional investors lean on the metric as well.

# Using ESG to Measure Success

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## Environmental, Social and Governance performance is not captured in quarterly earnings reports

At its root, ESG is about expanding our appreciation of a firm's performance and impact. While quarterly earnings reports might convey key figures, they leave much hidden related to both the causes and effects of the firm's success. By widening our view, we may see that a mining firm's profits come at the expense of workers, communities, and the environment, for example - while another firm in the same industry may be investing in worker safety and environmental efforts in ways that aid long-term performance, but do not show up in a balance sheet. This wider view helps determine whether firms can be considered "sustainable," and so it is essential to enable broad access to it. While firms can constrain their own future success if they negatively impact the people, customer and community trust, or natural resources they depend upon, one key challenge relates to how broad the view of these impacts and risks should be. What should be in scope when assessing "non-financial performance" for technology firms, relative to automotive companies, mining interests, or financial firms? And, how long should our time horizon be when considering related risks and impacts?

There are no easy answers to these questions, and different countries and institutions define sustainability differently. ESG has become an umbrella concept for hundreds of issues, practices, and metrics used to hold firms accountable. One MIT study of ESG rating agencies found that 50% of the significant divergence in ratings was caused by differences in scope and definition. The World Economic Forum and its partners have sought to lessen these differences by developing the "Stakeholder Capitalism Metrics," designed to make ESG metrics comparable across industries and regions; more than 50 companies have so far adopted them. Writing and publishing reports may increase transparency, but it does not change practices. And while buying and selling equities based on ESG information is increasingly common, the effects on firms (and society in general) are indirect at best. ESG information can only improve the world under certain conditions: when C-suite executives actually use it to guide decision making, when it attracts the best employees, customers, suppliers, and capital, when it influences regulatory action, or when it impacts shareholder voting - which can make non-financial information truly material.

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Related insight areas: [Future of the Environment](#), [Institutional Investors](#), [Small and Medium Sized Enterprises](#), [Air Pollution](#), [Gender Inequality](#), [Corporate Governance](#), [Green New Deals](#), [Workforce and Employment](#), [Banking and Capital Markets](#), [Economic Progress](#)





LSE Business Review

### For organisations that tackle grand societal challenges, hope can be a double-edged sword

25 January 2022

Non-profit organisations, medical institutions, think tanks, and companies' corporate social responsibility teams many times attempt to tackle big challenges such as climate change, social inequity, and finding the cure for illnesses. In these situations, emotions are likely to mount when setbacks are encountered. Katina Sawyer and Judith Clair write that propagating hopeful thoughts and behaviours may ... Continued.



Harvard Business School Working Knowledge

### How Footwear Startup Allbirds is Decarbonizing Fashion

25 January 2022

In 2021, the footwear startup Allbirds was extending its product range into apparel and expanding beyond its online store to open more retail stores around the world. It was also freely sharing its know-how and material innovations with its competitors to try to scale its efforts to decarbonize fashion, by substituting natural materials for conventional petroleum-based materials and leather. But the company also had to find ways to remain differentiated, based on design and comfort. Professor Mike Toffel and Allbirds co-founder and CEO Joey Zwillinger discuss the growing environmental impact of the fashion industry and how the company managed the tension between advancing its environmental mission and staying ahead of competitors in the case, Allbirds: Decarbonizing Fashion.



LSE Business Review

### The morality of business and the risk of a dead planet

18 January 2022

The Friedmanite view on business still reigns supreme. But who deals with the negative externalities of doing business? Is a car company liable for the CO<sub>2</sub> emissions it enables? Is a consumer goods company responsible for the tropical forest farmers cut down to meet the multinational's demand? Is a financial company liable for the wealth inequality ... Continued.



London School of Economics and Political Science

### Corporations can't afford to stop donations to candidates, even those who still support Trump.

17 January 2022

After the January 6, 2021 US Capitol insurrection, many companies stopped their donations to candidates who supported President Trump and other enablers of the attack. Melissa M. Smith writes that the need for effective lobbying by these companies means that these donations were only paused. As we head into a midterm election year, and with campaign finance reform still mostly [...].



Eco-Business

### Steel industry: the decarbonisation imperative

12 January 2022

As days pass, there is increased evidence and response to GHG emissions and global warming leading to climate change. The Paris Agreement, 2015, has set the framework for a global response to climate change among world leaders to strive for keeping atmospheric temperature increase well below 2 °C and to pursue efforts to limit it to 1.5 °C. The 194 national governments and the European Union have signed the agreement which include some of the world's biggest polluting industries. Every manufacturing sector is exploring ways and means to reduce the carbon footprint of their operations. The steel industry, the backbone of all infrastructural developments, is tipped to play a major role in the above decarbonization agenda.



Eco-Business

### Plastic to go? All eyes on world's first compulsory deposit return scheme for takeaway cups in South Korea

11 January 2022

Details on the legally-binding policy, set for a June launch this year, are scant. Insiders familiar with its workings are worried that a less-than-ideal cup recovery rate will hamper a larger movement towards a circular economy.



World Economic Forum

### Fast-Tracking Circular Solutions for Net-Zero Industries | Sustainable Development Summit 2021

09 January 2022

To reach net-zero emissions from heavy industry sectors by 2050, new approaches and solutions will need to be deployed at scale across supply and demand-side industries. This session explores collaboration models, policies and pathways that hold the greatest promise to fast-track circular economy solutions and accelerate the race to net zero. .

# Agility and Responding to Disruption

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## The family enterprise system must evolve in order to remain competitive

Despite their market dominance and abundant resources, established businesses - including many family businesses - are increasingly uncertain about the future, and are struggling to adapt to the new reality of technological disruption. Many have missed out on growth opportunities, as they fail to match the speed of execution of new entrants. If they want to stay alive for generations, they need to actively address these issues before it is too late. Family businesses are not viewed as being particularly innovative. For them, innovation and developing new ways of creating value can be particularly challenging. Family tradition, and a family's emotional attachment to a founder's legacy, can prevent a business from making changes with sufficient quickness. In addition, being well-established in a local community and adhering to prevailing industry logic can prevent an organization from quickly reacting to market trends by getting outsiders involved, by making strategic changes, or by shifting geographic or industry focus. Family firms also generally have an inherent desire for independence, which can curb their willingness to raise outside capital and therefore hurt their ability to invest sufficiently in innovation. There is also a tendency for risk appetite to wane as an organization grows, and its ownership becomes more dispersed across branches of a family.

Although responding to disruption can be challenging for family businesses, they can generally count on an enhanced degree of loyalty and trust among their workforces. In addition, their established industry connections can benefit innovation, while their relatively prudent investment strategies can lead to more efficient innovation, and their relative independence from external capital can accelerate related decision-making. Family businesses must foster innovative, entrepreneurial behaviour among all employees and family members. Their leaders need to focus on a culture of innovation, to capture the organization's full collective creativity. One way to access ideas and specific skills is through open collaboration. The World Economic Forum's 2015 report Collaborative Innovation: Transforming Business, Driving Growth notes that when firms share resources, significant value can be created for both parties as well as for the economies in which such collaborations take place. Another approach to innovation available to family businesses is to directly invest in startups, which families are increasingly interested in doing individually, through their family offices or through dedicated venture capital firms. This may present a particularly interesting opportunity to families hoping to diversify their portfolio, or to hedge against the risk of disruption.

This key issue is curated in partnership with Dr. Peter Vogel, Professor of Family Business and Entrepreneurship, IMD International.

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Related insight areas: [Private Investors](#), [Trade and Investment](#), [Entrepreneurship](#), [Artificial Intelligence](#), [Innovation](#), [Fourth Industrial Revolution](#), [Workforce and Employment](#)



Science Direct - family business strategy

## Bringing entrepreneurship and family business fully into a home in management departments

15 January 2022

Issues around the perception of academic disciplines, and their related journals' quality, are socially constructed over time (Astley, 1985; DuBois & Reeb, 2000). Associate and full professors today typically have a socially constructed view of their discipline and journal quality based in large part on something that some senior faculty member taught them in their doctoral program years ago (Lowry et al., 2013; Rainer & Miller, 2005). This engrained view of the positioning of disciplines and journals is particularly relevant to entrepreneurship and family business faculty as these domains are relatively new and their faculty primarily reside in management departments (Priem & Alfano, 2016).



University of St. Gallen

## Do CEOs really stay in the job for too long?

20 December 2021

20 December 2021 . How long should CEOs remain in office? Do some of them stay on for too long? This is an ongoing debate among academics and practitioners, often triggered by headlines about long-serving CEOs who perform badly and destroy company value. A recent example is Société Générale's Frédéric Oudéa, who is currently the longest-serving CEO of a major European bank despite having overseen a 75% drop in the company's share price during his 13-year reign, giving it the lowest price-to-book ratio of any European bank.



INSEAD Knowledge

## The Unexpected Role of PE Firms in Reducing Within-Firm Pay Inequality

07 December 2021

The incentives that drive PE firms have an interesting by-product: a reduction in income inequalities, such as the gender wage gap. After the global financial crisis, private equity (PE) ownership was much maligned. Among other things, it has been blamed for the demise of Toys "R" Us, Payless Shoes and RadioShack. Even pop star Taylor Swift called out "the unregulated world of private equity" when accepting Billboard's "Woman of the Decade" award in 2019. While there is ample evidence that PE firms excel in increasing the performance and efficiency of their portfolio companies, the question is: Do the benefits that accrue to shareholders come at the expense of other stakeholders, such as the workers, especially the most vulnerable ones?.



McGill University

## Closing the Inventor Gender Gap with John-Paul Ferguson, Lucy Gilbert, and Negin Ashouri

19 November 2021

Social inequalities are responsible for the loss of millions of ideas and inventions over hundreds of years. This loss over time is measurable today in a decline in innovation, slowing economic growth, and repercussions on all sectors, from technology to health care. The gender gap among inventors affects what gets invented—and consequently who benefits from innovation. In this episode of the Delve podcast, Desautels Professor John-Paul Ferguson investigates how women inventors may be more likely to patent inventions targeted toward women's needs and interests. We also hear the first-hand experience of surgeon and McGill professor Dr. Lucy Gilbert, who developed the DOvEEgene genetic pap-test, and Negin Ashouri, CEO of FemTherapeutics, inventor of a 3D-printed gynecological device.



Harvard Business School Working Knowledge

## 5 Principles for Scaling Change from IBM's High School Innovation

18 November 2021

P-TECH has bolstered graduation rates for students of color while creating a new tech hiring pipeline. Rosabeth Moss Kanter and program architect Stanley Litow discuss the social impact lessons for other organizations.



Harvard Business School Working Knowledge

## Is the Business World Finally Ready for the Wisdom of Shibusawa?

05 November 2021

Legendary financier Eiichi Shibusawa advocated for business prosperity that would also benefit society. One hundred years after his death, his message is resonating with a new generation of leaders, say Geoffrey Jones and Rei Morimoto.

# Digital Transformation of Organizations

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**The average lifespan for traditional companies is declining, while the revenue share for 'digital ecosystems' is expanding**

The Fourth Industrial Revolution has reshaped entire industries - as sources of value shift across value chains and accelerate the need for greater agility, adaptability, and transformation.

According to McKinsey & Company, an emerging set of "digital ecosystems" modelled after firms like Facebook and Airbnb could account for more than \$60 trillion in revenue by 2025, or more than 30% of all global corporate revenue. Traditional organizations need to quickly reimagine ways to create and capture new business value in the face of this digital disruption. The average tenure of a company in the S&P 500 Index of large, US-traded firms is expected to decline from 24 years in 2016 to 12 years by 2027, as corporate leaders deal with an unprecedented combination of disruptive technologies, changing customer behaviour, and an impending climate crisis. However, disruptive technologies are also creating significant new value opportunities. Advanced 5G telecom networks are expected to generate more than \$600 billion in new business by 2026, for example, while the market for distributed "edge" computing is expected to more than triple between 2019 and 2024, to \$9 billion.

People increasingly expect technology to be personalized, convenient, and on-demand; and, according to the research firm Nielsen, nearly half of all consumers are now more likely to try new brands than they were five years ago. These people also expect companies to play a constructive role in society. According to a study published by Accenture, 62% of consumers say their purchasing consideration is driven by a company's ethical values and authenticity, and 74% want more transparency on companies' stances on environmental and social issues, and on how they source their products and ensure safe working conditions. In response, many business leaders have transformed their organizations to create new value. While nearly 96% of organizations are in some phase of transformation, according to research firm IDG, and 90% of enterprises have already adopted a "digital-first" business strategy, the results have so far been mixed; less than half of executives now believe they can extract and maintain the planned value from their transformation initiatives. Companies of all types now have a shared opportunity to exchange information and co-create new frameworks, tools, and partnerships to successfully transition to a new business normal.

Priorities for collaboration:

-Accelerate successful business transformation to respond to technological and social disruption.

-Identify collective learnings and strengthen collaboration across industries.

-Co-create new insights, models, decision frameworks, and tools.

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Related insight areas: [Blockchain](#), [Corporate Governance](#), [Entrepreneurship](#), [Innovation](#), [Virtual and Augmented Reality](#), [Economic Progress](#), [3D Printing](#), [Artificial Intelligence](#), [Fourth Industrial Revolution](#), [Leadership](#), [The Digital Transformation of Business](#)



London School of Economics and Political Science

### Investment in technology is not enough to guarantee e-participation in politics

24 January 2022

There have been a number of efforts to promote 'e-participation' in politics to give citizens a better voice in policymaking. Yet the success of these initiatives has varied substantially across the world. Pragati Rawat and John C. Morris argue that investment in technology alone is not enough for citizens to embrace these new avenues for ... Continued.



World Economic Forum

### 5 early insights for using digital public goods for development

20 January 2022

Digital public goods (DPGs) and digital public infrastructure (DPI) are an emerging agenda for digital cooperation. Current implementations of DPGs and DPI have yielded lessons that countries can adopt for their own success. DPGs are not meant to be blueprints but should be springboards for customized digital foundations per country context through a whole-of-society approach. Digital transformation is critical for accelerating the sustainable development goals (SDGs) and the UN has learned that digital public infrastructure (DPI) is becoming increasingly important to countries as they seek to establish their digital foundations. It allows basic functions essential for service delivery such as identification, data exchange, payments and more as countries explore the Web 3 agenda.

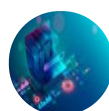


World Economic Forum

### 3 strategies to responsibly scale the manufacturing industry

19 January 2022

The Fourth Industrial Revolution is set to transform manufacturing operations, and leading manufacturers are revising their operations in ways that can serve as beacons for others. The grand challenges of the coming decades require deep, responsible industry transformation along entire value chains. By putting system failure at the centre of their transformation journey, leaders in manufacturing can unlock responsible and transformational growth. The Fourth Industrial Revolution is set to transform manufacturing operations, and leading manufacturers are revising their operations in ways that can serve as beacons for others. The grand challenges of the coming decades require deep, responsible industry transformation along entire value chains, however, including the creation of quality jobs, and environmental sustainability.



VoxEU

### Digitalisation and the future of banking

19 January 2022

New technologies are changing how banks produce and provide financial services. These changes have implications for traditional banks, creating novel sources of systemic risk which could in turn pose regulatory and policy challenges. This column introduces a new report by the Advisory Scientific Committee of the European Systemic Risk Board that discusses the impact that digitalisation may have on the structure of the European banking system. Based on three scenarios for the future development of European banking, the authors derive an array of macroprudential policy recommendations.



United Nations

### Online Global Dialogue on Digital Inclusion for All

14 January 2022

Digital divide still persists between more and less connected countries, communities, and people. Enabling all the world's people to access and use digital technologies (the Internet including mobile technologies) – and closing digital divides – remains a challenge that needs to be addressed if the world community is to achieve the United Nations Sustainable Development Goals (SDGs) by 2030. Building on the outcome of the meeting UNDESA's Division for Inclusive Social Development, in partnership with ITU, is organizing an online global dialogue on "Digital Inclusion for All". The event gathers high-level technical experts, as well as representatives of Governments, civil society, academic institutions, and the private sector to discuss the urgency of addressing digital inclusion for all.



World Economic Forum

### How to address digital safety in the metaverse

14 January 2022

With digital risks already being high, especially for vulnerable groups, safety risks could be more prevalent in the metaverse. There are numerous ways such risks could be exacerbated in the metaverse. Unwanted contact could become more intrusive. The rise of virtual currencies is another challenge. Finding ways to incentivize better behaviors and reward positive interactions may need to become a bigger part of a safer digital future.



# Decoupling Growth from Resource Use

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## Science suggests breaking the destructive link between economic growth and natural resource use is possible

Natural resources underpin the global economy, as biomass, fossil fuels, metals, minerals, arable land, and water supply everything from the food we eat to the buildings we live in. These resources are also a bridge between economic activity and climate change, biodiversity loss, pollution, and poor health. As the global economy and population have expanded, the use of natural resources has more than tripled over the past five decades - with dire consequences for the environment and human health and well-being. According to the International Resource Panel's report *Global Resources Outlook 2019*, the extraction and processing of materials including metals, minerals, fossil fuels and biomass are responsible for half of all global climate change, more than 80% of water stress and land-related biodiversity loss, and a third of all air pollution. According to IRP estimates, barring drastic change, global resource consumption will double by 2060. This rate of growth would not only be catastrophic for the climate and for biodiversity, it would also further undermine notions of fairness and equality - as these resources would be used up inordinately by high-income countries, while related negative impacts are primarily absorbed by the less fortunate.

The average person living in a high-income country consumes 60% more natural resources than their counterpart in an upper-middle-income country, and more than 13 times that of a counterpart in a low-income country. In every type of economy, the decoupling of natural-resource use (and related environmental impacts) from economic growth and human well-being is necessary to transition to a more sustainable future. Better resource management is key in this regard - for example, IRP modelling shows that by implementing proper resource efficiency, circular economy practices, and sustainable consumption and production policies, the growth of global resource use could slow by 25%, greenhouse gas emissions could decrease by 90%, forested areas and natural habitats could increase by 11%, and the global economy could grow by 8%, all by the year 2060. In particular, by managing natural resource use in more efficient and sustainable ways along some of the most resource-intensive value chains, such as those used for food, construction, mobility systems, and textiles (among others), we can better ensure economic competitiveness, bolster social equality, more aggressively tackle environmental challenges, and advance the Agenda 2030 Sustainable Development Goals.

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Related insight areas: [Water](#), [Forests](#), [Supply Chain and Transport](#), [Oil and Gas](#), [Global Governance](#), [Cities and Urbanization](#), [Biodiversity](#), [Mining and Metals](#), [Climate Change](#), [Mobility](#), [Inequality](#), [Emerging-Market Multinationals](#), [Corporate Governance](#), [Values](#), [Circular Economy](#), [Economic Progress](#)



Center for Global Development

## Economics & Marginalia: January 21, 2022

21 January 2022

I once saw Meat Loaf speak at the Oxford Union (an institution and building I otherwise spent a great deal of time ignoring; considering some of the characters it has belched out into public life in the last couple of decades I made a wise choice). He was fantastic: full of good stories (ranging from buying a whole sturgeon to spite a snooty shopkeeper to picking up a hitchhiker who turned out to be Charles Manson), wit and a healthy sense of the absurdity of the occasion, which tracks well with a man whose most famous songs include “I’d lie for you (and that’s the truth)”, and “I’d do anything for love (but I won’t do that)” — apparently, he is the only writer in the world with more well-worn parentheses keys than me. Mr. Loaf died yesterday, and the world is a little bit less fun as a result. As ever, we take solace in economics.



World Economic Forum

## Predictions 2022: CEOs and top leaders share tactics that will speed the net zero transition

20 January 2022

Tackling climate change will require new thinking and approaches. We'll need a range of innovative approaches and solutions that can scale impact to make a fossil-free future a reality quickly. Leaders from top companies explore solutions and approaches that will help drive the net zero transition, including some that might be surprising. Humanity's future on planet Earth depends on protecting and restoring nature. Leaders must think innovatively to create solutions that can scale and can effectively tackle our climate goals.



World Economic Forum

## The Udokan project: How sustainable mining can feed clean tech

19 January 2022

A greener global energy system will rely on metals like copper. Copper could face a severed supply problem in the future. Sustainable production of copper can be achieved through a multi-layered and considered strategy. Operating in a low-carbon economy means new technology with fewer emissions. Even tech requires materials that still need to be mined.



World Economic Forum

## Business leaders must rethink their goals to tackle climate change. Here's why

18 January 2022

Tackling climate change will require working toward shared goals such as developing solutions to scale carbon capture or decarbonize infrastructure. Achieving shared climate change goals will require focus from the private sector to scale proven technologies and mobilize needed capital. To be effective in tackling climate change, companies must redefine success and shift to shared goals to scale positive long-term change for the planet. Most nations today recognize both the importance and the urgency of the battle against global warming; but there are still significant differences on how best to achieve net zero greenhouse gas emissions and how to share the cost of doing so. In the polarized world we unfortunately live in, this creates a lot of room for conflict – conflict between cultures, geographies and even generations.



World Economic Forum

## How to finance the new global energy economy

17 January 2022

The shift to net-zero emissions will create huge opportunities in clean energy technologies, but the developing world's lack of access to affordable financing is a major obstacle. The combined market for wind turbines, solar panels, lithium-ion batteries, electrolyzers and fuel cells could reach a similar size to today's oil market by 2050, according to the International Energy Agency. To ensure the clean energy transition brings a better future for all people, developing economies must have equal access to the investment that will finance the transition. A new global energy economy is emerging, promising to deliver huge commercial, industrial, technological and employment gains to those who take the leap.

## Behavioural insights are informing policy-making and encouraging civic participation

The design of health, safety, financial, and education-related public systems and services can benefit from taking into account the psychological traits of the people meant to benefit from them. Past approaches to policy-making often relied too much on simple financial rewards and punishments. Now, the behavioural-science toolkit has expanded significantly; it includes social incentives like “nudges,” or subtle changes in the environment that gently push people to make better decisions while retaining their freedom of choice. These behavioural tools take into account the fact that decisions do not always result from a purely rational weighing of cost versus benefit, but instead are often influenced by simplistic reasoning, intuition, and social motives. Behavioural designs are often more effective, and less costly, than traditional approaches that rely on financial incentives or persuasion. For example, millions of people in the United Kingdom and the US have increased their retirement savings in response to a simple change in the way certain pension plans are being presented to them. These new “Save More Tomorrow™” plans have people commit to allocating a portion of future salary increases towards their retirement savings. The sting of these paycheck reductions is dulled by the fact that they only kick in after raises, making people much more willing to agree to them.

Behavioural science can also help increase civic participation, by motivating people to volunteer, donate, sign petitions, participate in rallies, interact with their government representatives, and vote. Leveraging people’s sense of identity can increase voter turnout, for example; in a study published in Proceedings of the National Academy of Sciences in 2011, researchers demonstrated that when items in a pre-election survey were phrased to invoke the respondent’s identity (by asking, “How important is it to you to be a voter in the upcoming election?” as opposed to, “How important is it to you to vote in the upcoming election?”), respondents were in fact more likely to vote, according to records associated with two state-wide elections in the US. Another study on increasing voter turnout, published in 2010 in Psychological Science, was based on the 2008 US presidential election; it showed that if calls made to potential voters not only encouraged them to vote but also prompted them to make a specific plan for casting their ballot, turnout increased among single-eligible-voter households by 9%. Other ways that the behavioural sciences can inform the design of better-functioning societies include motivating people to pay their taxes, preventing people from dropping out of college, increasing vaccination rates, and promoting recycling and the consumption of healthier food. Further collaboration between behavioural science researchers, governments, and civil society institutions could ultimately foster a more successful journey through the Fourth Industrial Revolution.

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Related insight areas: [Values](#), [Insurance](#), [Corporate Governance](#), [Institutional Investors](#), [Civic Participation](#), [Global Governance](#), [Ageing and Longevity](#), [Data Science](#), [Agile Governance](#), [Public Finance and Social Protection](#), [Sustainable Development](#)



[Harvard Kennedy School – Journalist's Resource](#)  
**Native Americans have higher death rates, lower life expectancy than white, Black and Hispanic populations, CDC study shows**

25 January 2022

Facebook Twitter LinkedIn Reddit Email American Indian and Alaska Native populations have substantially higher death rates across age groups and the lowest average life expectancy compared with white, Black and Hispanic populations in the U.S., according to a recent study by researchers at the Centers for Disease Control and Prevention. The study also shows that 34% of non-Hispanic American Indian and Alaska Native deaths are misclassified as a different race on death certificates, leading to underestimation of deaths in this population.



[Harvard Kennedy School – Journalist's Resource](#)  
**'Deaths of despair': Research on opioid crisis origins and the link between minimum wages and suicide reduction**

19 January 2022

Facebook Twitter LinkedIn Reddit Email Late last year, the National Center for Health Statistics released provisional data showing a large increase in drug overdose deaths from April 2020 to April 2021. The center estimates 100,306 drug overdose deaths in the U.S. over that time, a 29% rise from 78,056 overdose deaths over the same period one year prior. Drug overdose deaths are one part of what Princeton University economists Anne Case and Angus Deaton term "deaths of despair." Liver disease from alcohol use and suicide are the other contributors. Case and Deaton first described the contours of deaths of despair in the U.S. in an influential 2015 paper and a follow-up paper in 2017.



[LSE Business Review](#)  
**How we feel depends on what we pay attention to**

03 January 2022

Policymakers are increasingly focusing on wellbeing as a policy goal, leaning on wellbeing measures to aid their work. Paul Dolan writes that the existing frameworks fail to properly account for the fundamental mechanism that determines our wellbeing: what we attend to. Together with colleagues Kate Laffan and Laura Kudrna, he created the Welleye framework, which ... Continued.



[LSE Business Review](#)  
**SMILE in 2022**

17 December 2021

As 2021 draws to a close, Grace Lordan offers six life lessons rooted in the behavioural sciences that will make you SMILE. This year I wrote a book called Think Big Take Small Steps and Build the Future you Want. The high levels of sales, translations into a dozen languages I will never learn to ... Continued.



[World Economic Forum](#)  
**8 tech innovations that support a healthy ageing population**

30 November 2021

Increased life expectancy does not equal a healthy and autonomous lifespan. The ageing population requires solutions to assist with healthy living. We outline eight key areas of ingenuity and impact in the field of ageing tech. We're living longer. Are we ageing better?.



[Frontiers](#)  
**Mapping the Concept of Sustainable Consumption: An Analysis From the Adoption and Promotion of Pro-Environmental and Social Behaviors in University Students**

15 November 2021

The concept of sustainable consumption has been described in the literature from different perspectives, but few have focused on defining the consumer perspective and strategies to appropriate this knowledge and behaviors in the classroom, which becomes a major challenge in times of Covid 19 and confinement. This article proposes an approach to the concept by university students from the implementation of a pedagogical strategy, which involved the implementation of a virtual learning community and the evaluation of the understanding of this concept through the use of mind maps (pre and post). Through the mind maps, data were collected to evaluate the understanding of the concept, the analysis of semantic richness and systemic complexity.

# Agile Technology Governance

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## **Some governments will be able to reinvent themselves to better understand what they are regulating**

Governments may have to reinvent the ways that they operate in order to keep pace with technology. Powerful digital tools like artificial intelligence are swiftly disintermediating entire markets - taking influence away from traditional regulators and unskilled workers, and increasingly handing it to corporations and skilled labour. Governments everywhere are meanwhile being challenged to move beyond simply understanding major technological advances to being able to mitigate, shape, and harness them in order to govern better - that is, to become more accessible, transparent, and trustworthy. Governments making this transition will be forced to entirely change their approaches to creating and enforcing regulation, not least in order to safely stimulate rather than stymie innovation. These governments may have to create brand-new instruments to cope with the spread of new technologies, either by nurturing internal expertise or working together with the private sector. Those that are agile will be able to find ways to reinvent themselves in order to better understand what it is they are regulating - and to steer technological development in ways that improve the state of the world for everyone.

Faster 5G mobile networks promise to only make digital communication more ubiquitous, while increasing processing power and storage capacity are boosting the scope of knowledge immediately available to just about any computer user. When coupled with the increased availability and quality of data, communicated through increasingly rich and varied visualizations and other analytic techniques, these trends have the potential to fundamentally reshape communication, news reporting, and public services - in ways that can respond more directly to the needs of the public. But there are also serious related risks that need to be managed. According to Cisco's 2018 Annual Cybersecurity Report, cyber attackers targeting governments have developed increasingly sophisticated and threatening malware, and can cover their tracks with encryption while exploiting new vulnerabilities in cloud computing and the Internet of Things. New and evolving rules of the road such as the European Union's General Data Protection Regulation, which came into effect in 2018, will be critical for managing the consequences of such threats - but will also introduce their own new complexities to governing.

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Related insight areas: [Global Governance](#), [Cybersecurity](#), [SDG 01: No Poverty](#), [Behavioural Sciences](#), [Internet of Things](#), [Blockchain](#), [Corporate Governance](#), [SDG 16: Peace, Justice and Strong Institutions](#), [5G](#), [Future of Media](#), [Entertainment and Sport](#), [Agile Governance](#), [Innovation](#), [SDG 10: Reduced Inequalities](#), [Digital Communications](#)



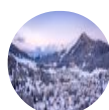


World Economic Forum

## An attack on inequality misses its target

20 January 2022

In his book *Davos Man*, American journalist Peter Goodman investigates one of the defining global issues of our time: the steep and still rising economic inequality that characterizes global societies. With more interest in polemic than profound economic analysis, he misses a chance to make a more meaningful contribution. As a longtime participant to the World Economic Forum, Peter Goodman is well placed to weigh in on the causes of and solutions to economic inequality. In his new book, he shines more as reporter, relaying the testimonies of workers and small scale entrepreneurs anywhere from the American Midwest to Tuscan Italy. He highlights the link that exists all around the world, between rising economic hardship and political anger.



World Economic Forum

## Real 'Davos Men and Women' support stakeholder capitalism

20 January 2022

In his book *Davos Man*, American journalist Peter Goodman investigates one of the defining global issues of our time: the steep and still rising economic inequality that characterizes global societies. With more interest in polemic than profound economic analysis, he misses a chance to make a more meaningful contribution. As a longtime participant to the World Economic Forum, Peter Goodman is well placed to weigh in on the causes of and solutions to economic inequality. In his new book, he shines more as reporter, relaying the testimonies of workers and small scale entrepreneurs anywhere from the American Midwest to Tuscan Italy. He highlights the link that exists all around the world, between rising economic hardship and political anger.



World Economic Forum

## 3 ways digital technology can be a sustainability game-changer

19 January 2022

Our new survey underlines the huge impact digital technology is having on organisations' sustainability agendas. As well as its benefits, digital can also pose risks to sustainability. Here are 3 areas for companies to consider as they undergo their digital transformations and build their sustainability strategies. Digital strategy and sustainability are increasingly important and increasingly intertwined. In a recent survey of 400 executives from various industries and regions conducted by Bain & Company and the World Economic Forum, 40% of respondents said they believe digital technologies are already having a positive impact on their sustainability goals.



World Economic Forum

## Special Address by Kishida Fumio, Prime Minister of Japan | Davos Agenda 2022

18 January 2022

Special Address by Kishida Fumio, Prime Minister of Japan with Klaus Schwab. .



Observer Research Foundation

## Energy trends in 2022: 'Known' knows and the 'known' unknowns

17 January 2022

This article is part of the series Comprehensive Energy Monitor: India and the World. Optimistic forecasts for renewable energy (RE) capacity additions, particularly for photovoltaic (PV) power generation capacity and less optimistic forecasts for fossil fuel investment are two key threads that run through most reports on energy sector expectations for 2022.



World Economic Forum

## Global Risks Report 2022 Press Conference

11 January 2022

At the virtual press conference on the Global Risks Report 2022, speakers share key findings and insights from the report.



World Economic Forum

## Stakeholder Capitalism | EP4 - Tech for Good: Promise & Peril | World Economic Forum

08 January 2022

While the value of big tech companies has soared, what problems has that created? A lack of market competition and the impact that has on economies; data protection concerns; falling public trust. Is big tech too big, and what should be done? Guests: Zia Qureshi, fellow at the Brookings Institute; Marietje Schaake, International Policy Director at the Cyber Policy Center of Stanford University.

# Transforming Business for Net-Zero

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## Organizational transformations and financing collaboration will help drive a transition at scale

Corporations can accelerate climate action and commit to meaningful short- and long-term emissions reductions. According to the Forum Net-Zero Challenge report, companies in all sectors can do much more to reduce the emissions intensity of their businesses and supply chains, through measures that can cost little or nothing and offset residual emissions. All organizations should actively monitor and manage their climate-related risks, and increase their efforts to achieve a 1.5 - 2°C world (for example, with internal carbon pricing) - while anticipating a future with more stringent policies and greater societal mobilization. Most can develop new business models that contribute to achieving a low-carbon economy, and capitalize on new value pools for “green” products and services.

The Net-Zero Challenge report also emphasizes that ecosystem actions can overcome barriers - through collaboration along value chains, or with industry peers. It will require joint efforts to overcome existing transformation barriers in sectors where decarbonization costs are too high for individual companies to bear alone. Through cooperation and coalitions, companies can share the risks of technology development and coordinate related investments in the development of low-carbon solutions. They can generate demand signals through joint commitments or standards, and set up self-regulating bodies in areas where government policies fall short.

### KEY INSIGHTS FROM THE DISCUSSIONS

71% of participants said their company has publicly committed to net-zero, and 14% have publicly committed to climate change action but do not have a net-zero target set yet. 28% said their company is working on a net-zero strategy internally, and 28% have not yet started working on such a strategy. The biggest perceived challenges for businesses to transition to net-zero are a lack of commercial maturity and readiness of decarbonization technologies, and a lack of clarity on both specific transition pathways and policies and regulatory frameworks.

As companies balance net-zero targets with performance, the business case here is clear: those that do not act now will not have a long trajectory, as pressure and expectations to take action from employees, customers, investors, governments, and society at large increase.

2020 results suggest that businesses with better ESG performance do better in crisis situations, and that companies aligned with climate goals outperformed the market. It is becoming increasingly clear that “aligning business strategy to a net-zero journey will very quickly become the norm.”

Capital needs to be mobilized not only in emerging markets, but also for key technologies that are not yet commercial and at scale.

The path to net-zero will be more complex if the issue of trust is not addressed, through transparency in disclosures and the shorter-term roadmaps that accompany longer-term pledges.

Global net-zero objectives will not be met by “turning away” from carbon-intensive sectors/companies that are willing to transition.

Over the past year, a number of the world’s largest companies have committed to net-zero emissions targets, meaning they will eliminate as much of the greenhouse gases as they produce. However, most commitments have few details on the exact steps to be taken to meet these targets. COP 26 will present an opportunity to galvanize efforts across stakeholders to make a step change in the global journey towards net-zero.

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Related insight areas: [Supply Chain and Transport](#), [Energy](#), [Sustainable Development](#), [Climate Change](#)



World Economic Forum

## Here's how we can resolve the global supply chain crisis

17 January 2022

The supply chain crisis has impacted global trade, but particularly developing countries distant from production hubs. The recent crisis gives us a glimpse of the potential impact of climate change on supply chains. Regional pacts and more localized production could increase resilience, but this requires investment in digital and production infrastructure. Our livelihoods – food, jobs, energy – depend on functioning and resilient global supply chains. Unfortunately, the uncertainty caused by the progress of the COVID-19 pandemic from region to region has made it difficult to resume business on a global scale.



World Economic Forum

## 5 ways the COVID-19 pandemic has changed the supply chain

14 January 2022

The worldwide supply chain continues to be affected by challenges relating to the COVID-19 pandemic, including delays and disruption. Many chief executives now identify supply chain turmoil as the greatest threat to their companies' growth and their countries' economies. Organizations need to reimagine and manage their supply chain differently to ensure business continuity and growth for the future. Two years into the pandemic, the global supply chain continues to sputter and break down. Each day comes news of choked ports, out-of-place shipping containers, record freight rates, and other problems that cause disruption and defy easy answer.



MIT Sloan Management Review

## Prepare for the Bullwhip's Sting

13 January 2022

Nearly two years into the disruption caused by the COVID-19 pandemic, signs are pointing to the growing risk of a global economic recession. High consumer demand, product shortages, and transportation disruptions in the second half of 2021 triggered inflation and changes to manufacturers' order patterns, setting up the bullwhip effect – a supply chain phenomenon that can have far-reaching consequences. The ups and downs of money flows, labor patterns, inventory management, and product demand are setting the stage for what happens next – and business leaders, particularly in supply chain roles, should prepare now for the greater challenges that may lie ahead. Roots of an Upcoming Crisis In early 2020, COVID-19 slapped down large swaths of the global economy.



Harvard Kennedy School – Journalist's Resource

## The 10 most popular posts on The Journalist's Resource in 2021

30 December 2021

Facebook Twitter LinkedIn Reddit Email Throughout 2021, The Journalist's Resource produced 104 research roundups, articles, in-depth explainers, tip sheets and expert commentaries. Here are our 10 most popular posts of 2021, which supported journalists as they reported some of the biggest news stories of the year – including the rollout of the COVID-19 vaccine, the truck driver shortage and its effect on the global supply chain, and the debate about critical race theory. This list includes articles and research roundups we published – or significantly expanded and republished – in the past 12 months. Popularity is based on unique page views during this time period. 1.



MIT Sloan Management Review

## Six Ways Leaders Can Adapt to the Workplace of 2022

28 December 2021

For most companies and managers, responding effectively to the impact of COVID-19 was still the biggest challenge of 2021.



VoxEU

## Inflation narratives

23 December 2021

Inflation has recently surged in both the US and the EU. This column uses responses from surveys of a representative sample of the US population as well as academic economists and US firm managers to show that households and managers are more likely than experts to think that the current surge in inflation will be persistent. Since the narratives individuals use to explain movements in inflation appear central to whether inflation expectations remain anchored, communication strategies by policymakers could put emphasis on specific narratives that highlight that inflationary pressures are unlikely to persist.

# Building Future-Ready Business Models

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## Business model choices and strategies will shape long-term growth and success-being

Successful companies look beyond linear value chains and industry boundaries, to create dynamic value “maps.” They use technology to encourage collaboration, and create shared value in broader digital ecosystems. Instead of well-defined value pools and homogenous competitors, these companies thrive in networked, overlapping value pools with heterogeneous competitors. They invest in creating value that delivers for both the business and all of its stakeholders.

A Forum report published in 2020 highlighted the accelerating shift to “digital-at-the-core” business models - adaptive, data-led, asset-light, and based on services rather than products. Instead of extending traditional models and channels (such as brick-and-mortar stores) while enabling digital channels, companies are orchestrating entirely digitally-enabled platforms and marketplaces.

### KEY INSIGHTS FROM THE DISCUSSIONS

For many firms, there has been more change over the past 12 months than over the previous decade. What has occurred is an acceleration of trends that were already underway, rather than entirely new concepts. Organizations that were already planning for the future were well positioned to quickly adapt.

Platform or ecosystem approaches to value creation require a mindset shift for most firms, which were not built to collaborate and share. At the same time, the speed of digital transformation during the pandemic has highlighted the importance of organizational cultures that foster innovation, and education on new tech and business models across organizations - especially at senior levels.

Future-ready organizations are enabling greater flexibility and upskilling across workforces. For example, Publicis launched an internal “gig marketplace” that has enabled greater mobility for the organization and cross-skilling for employees.

In order to avoid disruption, one approach is to view compliance as an opportunity for innovation. NatWest, for example, has seen complying with open banking data-sharing requirements as a strategic opportunity to rethink how products are designed and delivered.

Increasingly, countries will need to bridge the digital divide to build inclusive economies (through initiatives like the EDISON Alliance). They will also need policy and regulatory frameworks that can quickly adapt to new technologies and business realities.

Across industries there is a desire to retain cultural habits that

have emerged over the past year, such as greater collaboration and moving at speed. ESG and purpose have also come to the forefront and the hope is for them to remain there. Additionally, there is a strong sentiment that this is the time to double down on investments, not the time to withdraw, in order to properly invest in the future.

When asked about business model opportunities, more than 63% of participants selected “alignment with environmental sustainability goals,” 56% selected both “increased value from digital platforms and marketplaces” and “value from data-sharing and collaboration,” 53% selected “expanding digital ecosystem and partnerships,” and 34% chose “data/AI-driven customer insights and personalization.”

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Related insight areas: [Data Science](#), [Innovation](#), [The Digital Economy](#), [Fourth Industrial Revolution](#), [The Digital Transformation of Business](#)



### Harvard Business School Working Knowledge 7 Trends to Watch in 2022

19 January 2022

As 2022 gets underway we asked our faculty to highlight some trends worth watching in the coming year. Ariel Stern: A new future for digital health care While 2020 and 2021 were years of rapid innovation and deployment of new health care technologies and delivery modalities, 2022 will be a big year for learning about what works in digital health. Recently, we have witnessed developments that would have been difficult to imagine just a few years ago. In Germany, the past 15 months have seen the rollout of “prescription apps” and the introduction of a system of nationwide health insurance coverage for digital health applications, the first of its kind worldwide.



### The Aspen Institute Predictions for Business & Society in 2022

04 January 2022

What will we find at the crossroads of business and society in 2022? That’s the question we at the Aspen Institute Business & Society Program posed to business executives, activists, scholars and journalists, from Billie Jean King to Joe Nocera.



### World Economic Forum Preparing for the ‘New’ Future of Work | Sustainable Development Summit 2021

02 January 2022

The live session is available for eligible participants on TopLink; the first part will be webcast to all shortly after the session ends. Industry-led and country collaboration could reduce reskilling costs and times by 30%, enabling nearly half of the disrupted workforce to be reskilled by employers, with a positive cost-benefit balance. Speakers: Sally Bundock, Gog Soon Joo, Dan Rosensweig, Mona Mourshed, Jeff Maggioncalda, Gabriel Dalporto, Robert E. Moritz, Andrew Baird.



### MIT Sloan Management Review The Top MIT SMR Articles of 2021

21 December 2021

In December 2020, the first highly anticipated doses of COVID-19 vaccines arrived, sparking hope that 2021 might bring a fresh new start less burdened by the pandemic. Since January, the world has made huge strides in managing the pandemic — but coronavirus variants have advanced as well. Thanks to the delta variant, the Great Office Return expected in September seemed to peter out before it began, landing us at the end of another year characterized by constant adjustment, reorientation, and shifting plans. In 2021, readers unsurprisingly gravitated toward articles about leading through a pandemic-changed world, understanding an unpredictable supply chain, and managing remote and hybrid teams.



### Center for Global Development Economics & Marginalia: December 17, 2021

17 December 2021

Hi all, It feels fitting that the last links of the year (for such is this salvo of egregious geekery) should start with the crushing disappointment that the English test cricket team so reliably brings (rivalled only in its consistent mediocrity by the English political establishment, currently nursing very tender nether-regions from the kicking it took in North Shropshire, even if their assessment of the situation is essentially a slightly amended version of the Scooby-Doo villain’s refrain: “I’d have gotten away with it if it weren’t for that pesky media!”).



### MIT Sloan Management Review How Marketers Can Address Data Challenges to Drive Growth

08 December 2021

Connecting With Customers in the Age of Acceleration The pandemic forced companies to speed digital transformation and adapt to a virtual world. Customers are now rewarding those that offer the best experiences and engage authentically. To succeed in the next era, businesses and marketers must meet new expectations and build new strategies and skills. Imagine that you have just been promoted to manager at a large food company and will be in charge of a popular candy brand primarily sold in grocery stores.



# Successful Digital Transformation

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## Companies that double down on digital transformation may be better able to weather COVID-19

According to the results of a survey published by SAP, while nearly all corporate leaders think digital technologies will drastically disrupt their industry, just 44% believe they are prepared for that disruption. Soon, just about every company will need to think like a technology company - or risk extinction. Many companies struggle to realize a return on their investment in digital transformation. Companies collectively spent an estimated \$1.2 trillion on transformation efforts in 2019, according to IDC, yet research published by MIT found that only 13% of business leaders believe their organizations are truly equipped to compete in the digital age. Evidence suggests that the most successful efforts do not approach transformation simply as a way to experiment or cut costs, but rather as a fundamental tool to create new value. Artificial intelligence, 5G, and autonomous vehicles have all amplified opportunities to create value; an estimated 80% of all emerging technologies will have foundations in AI by 2021, while the number of 5G connections in the world is expected to triple by 2023, and more than half of all passenger vehicles will be electric by 2040.

As the financial and business impact of COVID-19 spreads, companies that double down on responsible digital transformation efforts may be better able to thrive. However, strong leadership will be required. Fostering cultural changes and a “digital at the core” mindset will be necessary, as will crowdsourcing and co-creating and piloting new ideas and business models among different teams. Large companies that are not digital natives often find it difficult to replace legacy structures and processes with digital-first approaches. At all of these companies, leaders need to be equipped with digital skills to keep pace with technology advancements, and to make timely decisions. However, according to the results of a survey published by the MIT Sloan School of Management, only 9% of executives strongly believed their leaders had the right skills to thrive in a digital economy. The need for digital skills at all levels applies to even the most traditional of businesses; the European Central Bank, for example, has recommended that banks need to adopt new and diverse skills and experience when it comes to technology and digital innovation - especially at the board level.

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Related insight areas: [COVID-19](#), [Digital Communications](#), [Workforce and Employment](#), [Innovation](#), [Internet of Things](#), [5G](#), [Entrepreneurship](#), [The Digital Economy](#), [Artificial Intelligence](#), [Fourth Industrial Revolution](#), [Sustainable Development](#)

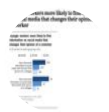


World Economic Forum

## Digital healthcare can be a catalyst for greater health equity

20 January 2022

The pandemic has accelerated the uptake of digital healthcare solutions. This shift to digitalization can be a powerful force in achieving health equity. To do so, we will need to rethink the fundamentals of healthcare delivery. The digital revolution was well underway even before COVID-19, but disruptive technology needs to be widely adopted before society adapts to it. It is only then that digital health solutions will ensure digital health access and truly advance health equity.



World Economic Forum

## Why adaptation strategies aren't only for governments

20 January 2022

'Adaptation' strategies are also valuable for the private sector, especially when taking into account its socially connected stakeholders. Organizations need to improve their ability to listen to, and understand, emerging social trends. The costs of adaptation can be shared through effective collaboration. Governments are increasingly being called on to not only prevent the worst consequences of climate change through mitigation strategies, but also to develop and implement adaptation strategies for how to best survive the impacts we can't avoid. In the United States, for example, 23 federal agencies recently revealed their adaptation plans for dealing with the changing climate.



German Institute for International and Security Affairs

## Diplomacy and Artificial Intelligence

20 January 2022

Reflections on Practical Assistance for Diplomatic Negotiations AI holds the promise of being able to analyse large amounts of data faster and more reliably than humans can. So is it also possible to use AI systems to analyse information relevant to diplomatic negotiations in a way that adds significant strategic value? We explore this question through two exploratory case studies. The first examines the negotiations for a German-Austrian customs union in 1929/30. Here we show how AI systems could be used to develop a spectrum of possible scenarios in an automated way for the purposes of strategy formation. The second case study looks at the negotiations on the so-called "cybercrime" resolution within the framework of the United Nations (UN).



World Economic Forum

## Technology Cooperation in the Fourth Industrial Revolution | Davos Agenda 2022

17 January 2022

The technologies of the Fourth Industrial Revolution have already led to transformative advances in numerous domains. How can technology stakeholders work together to balance innovation and responsibility to maximize the potential of emerging technologies for addressing global problems?



World Economic Forum

## New Nature Economy Report: Seizing Business Opportunities in China's Transition Towards a Nature-positive Economy

17 January 2022

China has an opportunity to achieve its economic and social ambitions and the vision of ecological civilization, while creating millions of sustainable jobs by 2030 if it transforms three systems at the heart of its economy, according to the latest report in the World Economic Forum's New Nature Economy Report series.



World Economic Forum

## The 15-Minute City | Sustainable Development Summit 2021

15 January 2022

A new model for developing mixed-use, walkable communities, known as the 15-minute city, is gathering momentum in the wake of the COVID-19 pandemic. How does this model work for businesses, workers, communities and our planet? Speakers: Carlo Ratti, Mike Haigh, Sally Capp, Arunabha Ghosh .



World Economic Forum

## We're failing at the ethics of AI. Here's how we make real impact

14 January 2022

The global COVID-19 crisis has acted as a world-wide accelerator for the rollout of artificial intelligence (AI) initiatives. The ethics and governance of AI systems are unclear. We need to advance in three main issues to make a real impact. The global COVID-19 crisis has acted as a world-wide accelerator for the rollout of AI initiatives. Technologies that would've taken place over five years have taken place over six months .

# Systems Change

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**In order to have the broadest possible impact, social entrepreneurs must focus on connections**

Social entrepreneurs have posted a string of successes, whether it has been through VisionSpring's provision of eyeglasses to millions of poor people in developing countries, or the more than 160 million books and other essentials provided to educators of children in need by First Book. Yet, the social innovation sector is coming to terms with the limits of incremental growth, according to *Beyond Organizational Scale: How Social Entrepreneurs Create Systems Change*, a report published by the World Economic Forum in 2017. Society's needs are significant, and models for scaling up in size to meet them are still too narrow, or take too long to implement. While simply replicating private sector service delivery models is often ineffective, some forward-thinking social innovators are moving towards a model of systems change - meaning, transformation on a broad scale that even small organizations can help facilitate. True systems change requires an inclusive approach that focuses on the connections that link an ecosystem together, rather than focusing on delivering a predefined solution to intended beneficiaries. Social innovation has helped transform beneficiaries into actors who can help expand a business, as clients or employees.

Social innovators need to adapt to the local environment. A continuous flow of data and evidence is necessary in order to create feedback mechanisms in systems, according to the Forum's report; the monitoring and evaluation enabled by this flow can serve as tools for continuous improvement and reassessment, potentially enabling social entrepreneurs to alter course as needed. Systems change also requires developing a shared understanding of problems facing a multitude of different stakeholders, with differing motivations. For systems change to occur, social innovators must convene these disparate players, who are often from sectors that may not have worked together previously. Governments, in particular, can be a crucial partner for achieving large-scale, systemic change. Social innovators therefore need to develop skills such as coalition building, and negotiating legislative reform - and organizations need to either create new roles for people who have these skill sets, or invest in educating existing employees.

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Related insight areas: [Entrepreneurship](#), [Green New Deals](#), [Innovation](#), [Public Finance and Social Protection](#), [Banking and Capital Markets](#), [Education, Skills and Learning](#), [The Digital Economy](#), [Civic Participation](#), [Economic Progress](#)



Wharton School of the University of Pennsylvania  
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## The Challenge of Measuring Impact Performance

25 January 2022

Wharton's Katherine Klein interviews Maoz (Michael) Brown, head of research for the Wharton Social Impact Initiative, about a study revealing some of the problems with measurement in impact investing.



World Economic Forum

## The social innovators of 2022 are building trust and supporting millions

18 January 2022

Underpinned by principles of equity and justice, social innovators support people often excluded from the mainstream economic system – especially young people, women and minority groups. Together with the winners from 2019 and 2020, the Schwab Foundation for Social Entrepreneurship's 2022 awardees have collectively impacted the lives of 100 million people around the world, as published in the Transforming through Trust impact report released today. The latest cohort of 15 award winners for social innovation in 2022 show just what this means in practice. Confronted by the devastation of COVID-19 and the rising threat of climate change, the world urgently needs new ways to tackle poverty, inequality and social exclusion. Working together and restoring trust has never been more important.



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## How to Accelerate the Pace of Social Change

21 December 2021

Cheryl Dorsey is a trailblazer in the social entrepreneurship movement. In 1992, she received a fellowship from social impact talent spotter and global nonprofit Echoing Green to help launch The Family Van, a community-based mobile health unit in Boston. Ten years later, she became the first fellow to head the organization. Dorsey served in the White House under two presidential administrations, and her tireless efforts have earned her numerous awards, including the Robert Kennedy Distinguished Public Service Award. She has a medical degree from Harvard Medical School, a master's in public policy from Harvard Kennedy School, and a bachelor's degree in history and science from Harvard-Radcliffe Colleges.



London School of Economics and Political Science

## Neoliberalisation and the Social and Solidarity Economy in Greece

15 December 2021

When SYRIZA drafted law 4430/2016 on the 'Social and Solidarity Economy and the development of its actors' (SSE), the left-wing governing party found itself in the tricky position of having to satisfy various competing demands. SYRIZA wanted this law to live up to their pledge to support the direct democratic and anti-capitalist practices of the solidarity movement in Greece that emerged as a response to years of austerity and neoliberalisation. [1] But they also had to adhere to the European Commission's market-based requirements and definitions of social enterprises. [2] They wanted to harness the visions of the solidarity movement to radically transform the modes of production, distribution, and consumption. They also decided to mobilize the law to alleviate the shattering rates of unemployment in the country's labor market.



MIT Sloan Management Review

## Break Out to Open Innovation

07 December 2021

Mercedes-Benz AG produces over 2 million passenger cars annually for a global market in the throes of transformation. Automakers are meeting new demands for electrification and connectivity, new competitors are arising, and customers have new expectations, such as the desire for sustainable mobility. All of these trends are driving the need to speed innovation in every facet of the automotive industry.



The University of Chicago

## Democracy in Peril — 2021 Harper Lecture Panel Discussion Moderated by Will Howell

06 December 2021

Experts suggest that democracy in the US and around the world faces real and growing threats, as authoritarian regimes and leaders rise. Why is this happening, and what can we do as citizens to ensure the pillars of democracy stay grounded in place? Join Will Howell as he moderates this discussion between panelists from Sociology, Political Science, and Anthropology divisions. .

# Adaptive Leadership

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**“Analyse, plan and implement” has given way to more adaptive leadership that relies on experimentation**

The opportunities presented by the Fourth Industrial Revolution can be fleeting and difficult to anticipate - making traditional organizational planning less relevant. Successful platform companies like Uber and Airbnb, which have helped to fuel the sharing economy, were able to achieve systemic impact with relatively few resources and in a relatively short period of time, for example. These companies have also quickly created new challenges for urban policy-makers and traditional industries, illustrating the need for both economic actors and public officials to monitor systemic change and to place a premium on reacting with agility. For example, some traditional consumer goods companies have sought to adapt to the threat posed by Amazon and Alibaba by offering hyper-customized shopping experiences; Nestle is piloting a programme in Japan that collects DNA and blood samples, in order to sell food and beverage products that are personalized.

An ability to experiment with, and pilot new ideas and designs is essential for adaptive leadership. According to a study published in 2017 by Deloitte, one way of developing this ability is to cultivate diverse and inclusive teams, where people feel empowered to speak up. The study found that this generates more and better ideas, and innovative ways of working. Examples of agile corporate leadership include Careem, the most widely-used ride-hailing app in the Middle East, North Africa and Pakistan, which has been able to differentiate itself from Uber by incorporating local norms and needs; the company's leadership recognized the importance of women feeling safe when using the service, and the predominance of cash transactions in an under-banked region, for example. Piloting new ideas works most effectively when it is followed by a rigorous assessment of results. A “systems mindset,” which involves looking beyond the immediate impact of decisions in order to take into account all concerned stakeholders, can help to refine and sharpen initial ideas. An ability to self-correct is also key. History is filled with examples of leaders who failed to reverse course on ill-fated strategy - whether it was Kodak opting to not aggressively pursue digital photography, or US video rental chain Blockbuster passing on an opportunity to partner with then-nascent streaming service Netflix in 2000. On the other hand, Flickr is an example of successful adaptive leadership; it essentially started as a chat room space, but then evolved into the pure photo sharing platform that was acquired by Yahoo in 2005.

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Related insight areas: [Family Businesses](#), [Values](#), [Retail](#), [Consumer Goods and Lifestyle](#), [Innovation](#), [Entrepreneurship](#), [Fourth Industrial Revolution](#), [Social Innovation](#)





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17 January 2022

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China | Davos Agenda 2022**

17 January 2022

Special Address by Xi Jinping, President of the People's Republic of China with Klaus Schwab at the World Economic Forum's Davos Agenda 2022. .



[Project Syndicate](#)  
**More than Economists**

12 November 2021

While systematic thinkers close a subject, leaving their followers with “normal” science to fill up the learned journals, fertile ones open their disciplines to critical scrutiny, for which they rarely get credit. Three recent biographies show how this has been the fate of three great economists who were marginalized by their profession.



[London School of Economics and Political Science](#)

**The erasure of Vanessa Nakate shows  
why Africa needs a voice in climate  
debates**

12 November 2021

On 2 November 2021, an image of Scottish First Minister Nicola Sturgeon and Swedish climate change activist Greta Thunberg appeared on the internet, with Vanessa Nakate, a Ugandan Climate Change activist, cropped out the frame. The three women were having a conversation on Sky News at the COP26 international climate summit in Glasgow. The cropped image was tweeted by former British MP and educationist Thelma walker, who later deleted it when it attracted outrage. This incident follows similar displays of blatant racial representation, misrepresentation and non-representation of Black Africans by the Western press. This case also demonstrates the ongoing erasure of global South voices in climate debates.



[World Economic Forum](#)

**As COP26 unfolds, we need to  
demand more of our leaders**

09 November 2021

COP26 aims to tackle the critical issue of climate change, one part of a set of multidimensional crises including a health crisis, and a crisis of social and economic inequities. We need competent, altruistic leaders to address these challenges but all too often power brings out the worst in people. Empathy and humility must be cultivated in leaders if we are to effectively address the issues humanity faces. As world leaders meet in Glasgow at the UN's COP26 climate summit to tackle one of the most urgent crises of our time, will they have the courage to implement the bold changes that are needed to save human life on our planet, or will they yet again do too little, too late? This question that is on everyone's minds speaks to the kind of leaders we need today.

# Business Model Shifts

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## Shared and integrated mobility models are challenging the traditional car industry

The increasing pace of life, technology innovation, and evolving customer expectations are creating demand for new business models that provide access to cars, rather than ownership - and this is already having an impact on vehicle sales volumes. Millennials, for example, have proven to be more pragmatic about car buying than previous generations, and have a relatively lower rate of car ownership. It is possible that we may have even reached peak auto sales, at least in developed markets. Sharing economy-related mobility services include e-hailing (US-based Uber, or China-based Didi), carpooling (France-based BlaBlaCar), and parking and fleet management (US-based Luxe or Netherlands-based LeasePlan). The technologies underpinning these services are empowering consumers, and challenging the traditional sales and servicing model relied upon by car dealerships.

As urban populations expand - 66% of the world's population will be living in cities by 2050, compared with 54% in 2014, according to a United Nations estimate - demand for urban transport and automobile access (if not automobile purchases) will only increase. That will present a new set of social and environmental challenges, which can be addressed with an intelligent mix of new operating models that are based on sharing and increased asset utilization. Relatively young companies are also applying technology innovation in order to revamp traditional auto industry models. The website TrueCar, for example, is bringing transparency to the new car-buying process by showing people how much others have paid for a car they are interested in purchasing. Meanwhile a new generation of automotive insurers are offering peer-to-peer products that leverage social media in order to enable group purchasing of policies, thereby reducing administrative costs and dividing up risk.

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Related insight areas: [COVID-19](#), [Circular Economy](#), [Behavioural Sciences](#), [Retail](#), [Consumer Goods and Lifestyle](#), [Corporate Governance](#), [Cities and Urbanization](#), [Entrepreneurship](#)



Rocky Mountain Institute

### Washington State Could Lead the Nation on Building Electrification Codes

03 January 2022

In the unglamorous pages of local and state law books lies one of the most powerful tools for reducing carbon emissions: building codes. Local governments in Washington State, including Seattle, Tacoma, and Shoreline, have already put this powerful tool to... [Read More](#) The post Washington State Could Lead the Nation on Building Electrification Codes appeared first on RMI .



GreenBiz

### What battery swapping could mean for corporate fleets

07 December 2021

One of the biggest challenges to electrifying a fleet of vehicles — aside from adjusting to the range and limitations of the vehicles themselves — is building up the expensive charging infrastructure to support it. A California startup is making a pitch for a solution that almost negates the need for charging infrastructure entirely: battery swapping. "The idea is very, very simple, which is instead of trying to move energy in energy form ... you move energy physically," said Khaled Hassounah, co-founder and CEO of Ample.



Bocconi Knowledge

### Circular Economy Will Make Electric Buses the Best Economic Choice in Four Years

16 November 2021

A study by the Bocconi GREEN center with the collaboration of ENEL Foundation revisits the cost calculations, taking into account the possible revenues from the connection of batteries to the grid and their second life.

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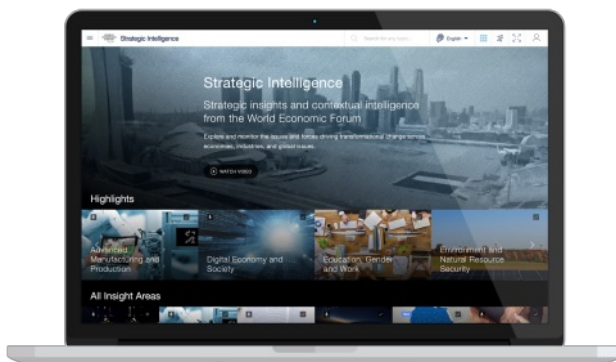
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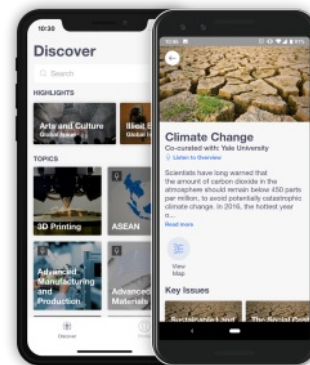
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