

Digoshen Recommends Dynamic Briefing

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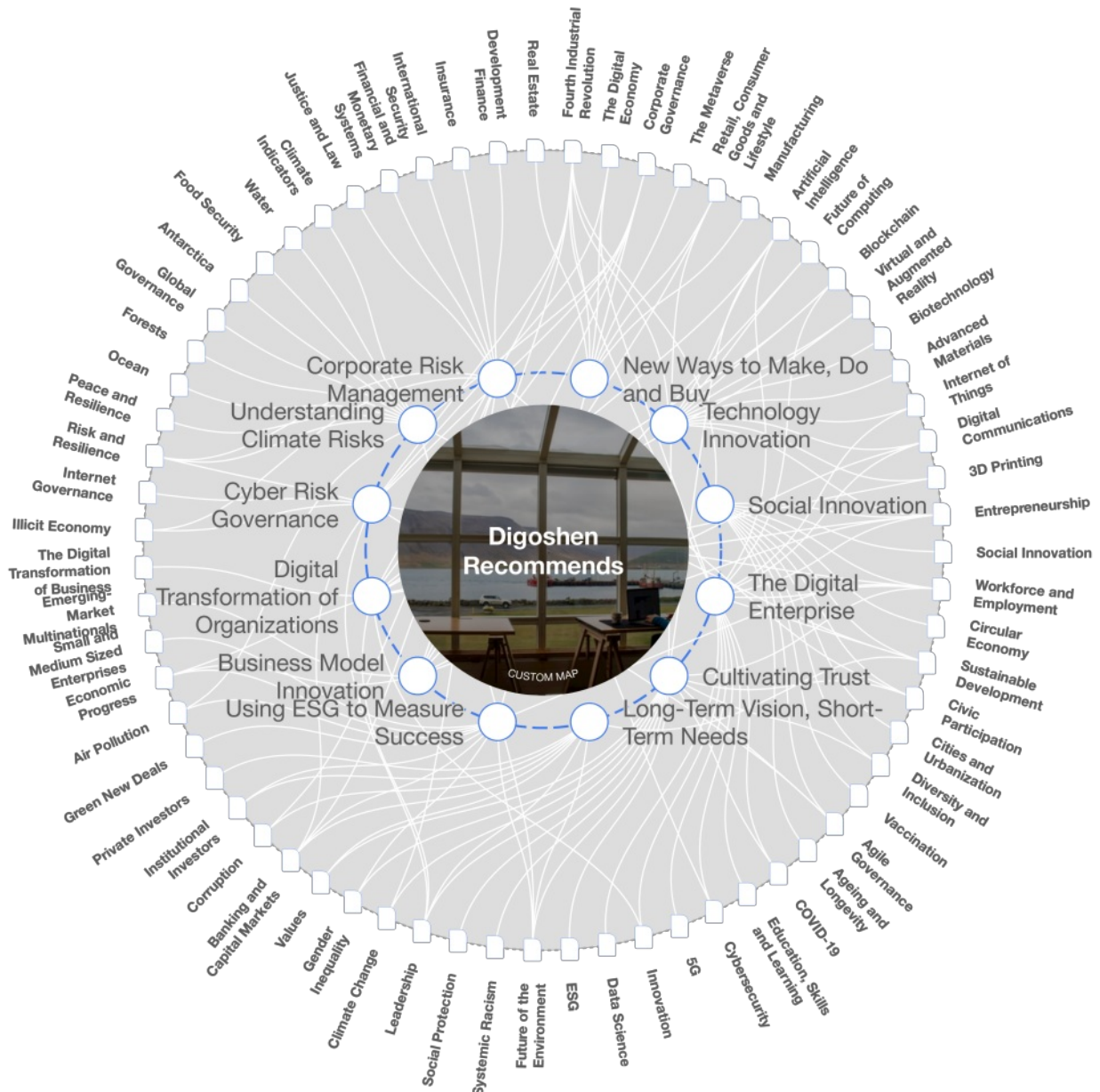


Digoshen Recommends

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), 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.



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Executive summary

Digoshen Recommends Intelligence Map - insights and perspectives curated by Digoshen via World Economic Forum Strategic insights and contextual intelligence.

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For boards, the volatility of risk scenarios is only increasing.

New Ways to Make, Do and Buy

Virtual and augmented reality are helping to improve quality in innovative new ways

Virtual and augmented reality tools have been readily adopted by manufacturers aiming to improve efficiency, safety, and connectivity as they develop and repair their products. According to a report published by PwC in 2016, more than a third of US manufacturers surveyed were either already using virtual reality technology, or planned to do so in the next three years. In terms of product design, the technology facilitates remote collaboration, and many products can be “experienced” before they are actually made - potentially increasing product quality for consumers. In 2016, MIT Technology Review reported that commercial construction companies had begun using augmented reality technology to help them identify and avoid problems before starting work at a site; one senior manager at a firm in Rhode Island was able to use a Microsoft HoloLens head-mounted display unit in order to look at a mockup of a project and see that steel frames he planned to order would actually be too long to fit the design. His company then asked the supplier to cut the frames shorter in advance of delivery, enabling it to save thousands of dollars in unnecessary labour costs.

While virtual reality can help businesses visualize store layouts before they are built, augmented reality can fundamentally change the way retailers deliver their products to consumers. The functionality and quality of products can be assessed from anywhere, anytime. A Harvard Business Review article published in 2016 presented several possible use cases: virtually trying on clothing in the comfort of one’s own home; testing out the look and fit of furniture at home; and potentially enabling people in different locations to go shopping together. The free augmented reality app KabaQ, released in 2017, can render compelling 3D models of food - which enable people to preview their meals on a tablet before ordering. AR may ultimately prove to be the easiest option for retailers seeking to bolster their services, given that the technology can be accessed on any smartphone. Virtual reality, on the other hand, still requires special equipment and so may be more suitable for other types of businesses - at least, for now. However, as the technology inevitably matures, virtual reality shopping will likely take off.

Related insight areas: [Real Estate](#), [Fourth Industrial Revolution](#), [The Digital Economy](#), [Corporate Governance](#), [The Metaverse](#), [Retail](#), [Consumer Goods and Lifestyle](#), [Manufacturing](#)



Harvard Kennedy School – Journalist's Resource
A peer-reviewed Ho, Ho, Ho: Highlights from the BMJ's Christmas issue

21 December 2022

After another tough year of news, we wanted to wrap up the year for journalists with a fun feature, courtesy of studies in this year's BMJ Christmas issue. The post A peer-reviewed Ho, Ho, Ho: Highlights from the BMJ's Christmas issue appeared first on The Journalist's Resource .



Boston Consulting Group
Creating a New Reality: The Metaverse in MENAT

09 December 2022

Managing Director & Senior Partner The metaverse is the next generation of the internet, potentially heralding a new virtual, interconnected reality, seamlessly woven into our physical world. This paper looks at how to unlock the promises of the metaverse in the MENAT region, focusing on UAE, Saudi Arabia, Turkey, and Egypt. After introducing metaverse definitions, broad opportunities, and risk considerations, it examines ten illustrative, regionally relevant use cases. These range from virtual collaboration to enhanced education to digital twinning.



Duke Fuqua School of Business
Julie Sweet on understanding technology and dreaming big

15 December 2022

When Julie Sweet joined Accenture as general counsel in 2010, Bill Green, the CEO at the time, told her that he wasn't just looking for a lawyer, but seeking a business leader with a legal background—and someone who could one day lead the company. Sweet had never run a business before but has gone on to become the first female CEO at Accenture, and the first CEO that didn't join Accenture straight out of college. "When you are offered a stretch opportunity, take it," she said in a Distinguished Speakers Series interview with Dean Bill Boulding of Duke University's Fuqua School of Business. She says to say yes first, "and if you feel you are not ready, go talk to your friends and advisers and figure out what you need to do to get ready." At the start of her time at Accenture, Sweet knew there was a lot she didn't know about technology.



World Economic Forum
3 ways to ensure digital advertising in the metaverse works for all

14 October 2022

Advertisers see the metaverse as an exciting opportunity to connect with audiences. As the metaverse grows so does the need to ensure advertisers are using it responsibly. Accessibility, user experience and privacy are three pillars that advertisers should build into their metaverse strategies. The metaverse has become a big business and a buzzword for every industry imaginable. Thanks in part to the pandemic, interest has skyrocketed, resulting in the metaverse being worth an estimated \$800 billion by 2024, up from just \$47 billion in 2020.



Harvard Business School Working Knowledge
Metaverse Seoul: How One City Used Citizen Input to Pilot a Government-Run Metaverse

13 December 2022

In May 2022, the Seoul Metropolitan Government in Seoul, Korea launched the pilot of Metaverse Seoul, a virtual version of Seoul's mayor's office. As they worked towards building a broad, immersive, online government platform, they hoped to gain insights from citizens about everything from popular local tourist sites that could be experienced virtually to government services that could be delivered in the metaverse. But to do that, the team had to figure out how to solicit ideas from citizens and then determine which ideas to put to use. Professor Mitchell Weiss discusses their approach, as well as questions relating to his research on public entrepreneurship and what he calls "possibility government," in his case, "Metaverse Seoul."



Kellogg School of Management
Who Should Win the Tug-of-War over User Data?

01 October 2022

"There will always be trade-offs among business, consumer, and public benefits," Markovich says. "Our work helps businesses and regulators think through those in assigning control over data to businesses or individuals." Those aren't the only important differences to consider. "How uncomfortable people feel will vary across users, too" Markovich says, pointing again to her father's discomfort with sharing his driving data on Waze versus her more accepting stance, from which she derives a benefit: "If I need to change my route mid-ride, it will let me know." Discomfort and Public Benefit.

Technology Innovation

The promise of emerging technologies is matched by a need to manage related uncertainty

Emerging technologies like quantum computing, augmented reality, and gene editing tools present many opportunities. At the same time, they are the cause of immense uncertainty. Some particular sources of that uncertainty include the market applications a new technology will serve, the users who will adopt it, the related activities that will support its expansion; and the business models that will be deployed to commercialize it. A holistic approach can help managers unbundle specific sources of uncertainty and the potential interaction among them, according to an article published in Strategy Science in 2021. For example, quantum computing has made several exciting technological advances, yet it can still be difficult to predict how it will evolve and create genuine value. Several questions remain regarding the technology, including at what point it can consistently and reliably outperform existing high-performance computing solutions. While some early-stage approaches have utilized “quantum annealing” technology - which is an alternative method of quantum computing that is already becoming commercially available - the next generation of the technology, dubbed universal gate-based quantum computing, is not expected to become widely-scaled-up for several years.

In terms of specific applications, quantum computing can serve many industries. Possible use cases include finance (for trading and risk management) and logistics (scheduling and planning), and eventually pharmaceuticals (drug development), security (encryption), and more. Still, there may be uncertainty about how various actors will contribute to the technology’s value proposition; quantum computing does not necessarily hold utility when used simply to solve current problems faster than existing solutions, so to realize its full potential reformulating old questions or raising new ones is needed (companies such as 1Qbit, which specializes in “recasting” questions and problems related to quantum computing, have grown in value). Cloud-based ventures, including those focused on data storage, will also be important for bringing quantum technology to commercial fruition. Ultimately, it will require a business model - though that is difficult to design when the technology is still rapidly evolving, and use cases are still not fully defined. It will likely be several years before its true potential becomes clear. Meanwhile governments via initiatives like the Barcelona Supercomputing Center (and its spin-off Qilimanjaro) and companies like IBM have been shouldering substantial related upfront investments.

Related insight areas: [Artificial Intelligence](#), [Future of Computing](#), [Blockchain](#), [Virtual and Augmented Reality](#), [Fourth Industrial Revolution](#), [Biotechnology](#), [Advanced Materials](#), [Internet of Things](#), [Digital Communications](#), [3D Printing](#), [Entrepreneurship](#)



Wharton School of the University of Pennsylvania
- Knowledge@Wharton

A Key to Better Leadership: Confident Humility

06 December 2022

Nano Tools for Leaders — a collaboration between Wharton Executive Education and Wharton’s Center for Leadership and Change Management — are fast, effective tools that you can learn and start using in less than 15 minutes, with the potential to significantly impact your success. Contributors: Wharton management professor Adam Grant, host of the WorkLife podcast and author of four best-selling books including *Think Again: The Power of Knowing What You Don’t Know*. Improve your results by actively cultivating curiosity and staying in a learning mode throughout your career. Confidence and humility are often seen as opposites. If you reflect on the leaders you admire most, chances are that they embody both of these qualities in tandem.



Science Direct - family business strategy

Why are non-family employees intrapreneurially active in family firms? A multiple case study

01 October 2022

Author links open overlay panel Philipp Köhn Philipp Julian Ruf Petra Moog Several studies emphasize the innovation potential of employees as an important source of innovation for firms (Ahluwalia et al., 2017, Eddleston et al., 2012). Entrepreneurship scholars recognized this innovative potential in the mid-1980s and introduced the concept of intrapreneurship (Pinchot, 1985), defined as “entrepreneurship within existing organizations” (Antoncic & Hisrich, 2001, p. 498). This leads to unique and strong relationships between the family business and its non-family employees (Berrone, Cruz, & Gómez-Mejía, 2012). In their conceptual paper, Memili and Welsh (2012) propose that family influence fosters the identification of non-family employees with the firm, in turn reducing non-family employees’ turnover intention (Memili & Welsh, 2012).

Social Innovation

Profit is not the only source of inspiration for innovators

Examples of social innovation are all around us; they include everything from kindergartens and hospices to Wikipedia, Kahn Academy, and microfinance (small loans made to entrepreneurs in the developing world who do not have access to traditional financing). Social innovation is often defined as innovation that aims to tackle both social problems and the means used to address those problems. This can take the form of new products, services, initiatives, business models, or simply novel approaches to accessing public goods - often achieved by creatively re-combining already-existing elements. The field has developed rapidly in recent years, according to a 2022 report published by the Academy of Management, as new sources of funding, public policies, academic research, and networks emerge. The everyday work of social innovation typically happens within social enterprises (organizations working to solve social problems using market-based approaches), charities, non-governmental organizations, social movements, or patient groups. Universities, large companies, and governments also play roles, particularly in terms of validating ideas; results have included the construction of public playgrounds and the commercialization of community-developed, open-source software.

One notable development in the realm of social innovation is the deployment of pay-as-you-go (PAYG) technology. This enables companies to cater to people living in relative poverty, by accepting small individual payments for key services. As with prepaid phone services, customers can buy small and therefore more affordable amounts of credit. Solar energy companies like Angaza and affordable water organizations like eWater Services use PAYG technology to reach customers that might otherwise be denied such services. However, a lack of immediate commercial incentives can make it difficult to raise the capital needed to support such social innovation. As a result, organizations continue to experiment with frugal innovation - to make potentially scarce resources stretch further. One example of this is the M-Pesa mobile phone-based payment and micro-financing service, which has been deployed in countries in Africa, Asia, and Europe to facilitate banking services without requiring access to an actual bank. Due to their limited funding, social enterprises often adopt hybrid for-profit and non-profit legal structures - enabling organizations like Sanergy in Africa to supplement revenue with philanthropic donations.

Related insight areas: [Social Innovation](#), [Workforce and Employment](#), [Circular Economy](#), [Sustainable Development](#), [Fourth Industrial Revolution](#), [Civic Participation](#), [Cities and Urbanization](#), [Diversity and Inclusion](#), [Vaccination](#), [Agile Governance](#), [Ageing and Longevity](#), [Entrepreneurship](#)



Science Direct - family business strategy

Contradiction and disaggregation for family firm research

17 October 2022

Contradiction and disaggregation for family firm research
Author links open overlay panel Isabelle Le Breton-Miller
Danny Miller We suggest how research into family firms can be advanced via an approach of contradiction and disaggregation – two complementary processes. The former questions, generally via direct contradiction, popular theories and normative postures. The latter employs methods to disaggregate samples, causal relations, and constructs to detect or reconcile contradictory findings and avoid excessive generalization.



Science Direct - family business strategy

The impact of family commitment on firm innovativeness: The mediating role of resource stocks

29 September 2022

Innovativeness is a “firm’s attitude towards innovation” (Calabrò, Minola, Campopiano, & Pukall, 2016, pg. 507) and “relates to the firm’s capacity to engage in innovation; that is, the introduction of new processes, products, or ideas in the organization. This capacity to innovate is among the most important factors that impact on business performance” (Hult, Hurley, & Knight, 2004, pg. Whether initiated by an individual or group (i.e., the family) within the firm, innovativeness constitutes a fundamental antecedent of corporate entrepreneurship (Randolph et al., 2017, Sharma and Chrisman, 1999), which can also facilitate the attainment of both financial and non-financial goals (Van der Have & Rubalcaba, 2016).

The Digital Enterprise

Becoming ‘digital at the core’ can potentially create more sustainable value

Millennials and Gen Z account for nearly half the global workforce, and are updating expectations for employers everywhere. Remote working is important to many millennials (who are now as old as 40), for example, and COVID-19’s social distancing requirements have accelerated what had been a gradual shift to both more remote working, and more digitally-enabled customer experiences. Companies will need to be able to accommodate this with digital solutions that maintain engagement, health, and well-being. In addition, as workforces become more distributed, and connected devices and data networks are increasingly used, ensuring security will become more challenging - necessitating the management of more significant vulnerabilities. Companies will generally need to be open and flexible, to proactively plan for cybersecurity risks, and to be willing to take responsibility for helping employees acquire new and necessary digital skills. Other reasons for aggressively pursuing a digital transformation predate the pandemic; according to the MIT Initiative on the Digital Economy, the “digerati,” or firms that excel both in digital intensity and transformation management capabilities, have been shown to be 26% more profitable than their peers.

In response, an estimated 87% of CEOs expect to see a change in their operating models within three years, according to research cited by Deloitte in 2019. Technology and data can help support demand forecasting, inventory stocking, tracking, and delivery. Amazon, for example, has used a shipping model meant to predict buying behaviour in order to have products on hand locally before they are ordered. As COVID-19 disrupted supply chains with lockdowns and border closures, many organizations looked for ways to bolster resilience and transparency, and many manufacturers turned to selling products through channels like Amazon. Increasingly, companies everywhere will make greater use of technologies such as blockchain, cloud computing, artificial intelligence, and robotics as part of efforts to build resilience - and Unilever and United Kingdom-based supermarket chain Sainsbury’s have already sought to use blockchain to increase the sustainability and transparency of their supply chains. While the pandemic has led to revenue losses in many industries, investing in digital solutions can be one means to help better manage costs during a difficult time.

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



[Harvard Business School Working Knowledge](#)
The 10 Most Popular Articles of 2022
 19 December 2022

The most-read stories about Harvard Business School faculty research and ideas point to a year filled with pandemic soul-searching, but also conviction to move forward with business priorities, such as digital transformation.



[UNICEF](#)
Accessible and inclusive digital solutions
 01 December 2022

This brief provides evidence-based insights on the development of digital tools and platforms inclusive of and accessible for girls with disabilities. It explores disability and how it intersects with gender to exacerbate the digital divide for girls with disabilities. The brief explains the concepts of assistive technology, accessibility and digital inclusion. It then describes how careful design can enable tools to be inclusive and accessible for people with disabilities and provides recommendations for creating them with and for girls with disabilities.



[Cities Today](#)
Global cities join forces for a bigger say on telecoms
 24 November 2022

Photo: Busakorn Pongparnit | Dreamstime.com Global cities join forces for a bigger say on telecoms 24 November 2022 by Sarah Wray A new network aims to foster better collaboration between cities and the telecommunications industry.



[World Economic Forum](#)
To the G20: It's time for universal connectivity and to digitalize small enterprises
 17 November 2022

Without connectivity people miss out on access to education, jobs and social activities, while micro-, small- and medium-enterprises lose their competitive edge. The B20 Digitalization Taskforce has focused its message to G20 leaders on universal connectivity, digital skills and the digitalization of enterprises of all sizes. To accomplish its goals, networks need to be put in place at scale, fast and affordably. Just as electrification transformed the world in the 20th century, digitalization is shaping the 21st century. It is a global engine of sustainable economic growth , a lever to fight climate change and a powerful enabler of social inclusion.



[South African Institute of International Affairs \(SAIIA\)](#)
Driving Digital Inclusion Within the AfCFTA Framework
 10 November 2022

- A country has a digital divide when its population is split into the data rich and the data poor, ie, those who have access to the internet and those who do not and are therefore unable to leverage the power of the digital economy. - Women and the youth, particularly in rural and poor areas, are the most vulnerable to digital exclusion in Africa. - There are many compelling reasons why African governments and other key stakeholders need to address the digital divide in their countries.



[Cities Today](#)
Social housing pilot aims to create digital inclusion blueprint
 03 November 2022

A project in Greater Manchester will develop a framework for tackling digital exclusion in social housing settings, including agreed minimum standards of connectivity, cost and speed, and improving uptake of social tariffs. The goal of the pilot is to deliver results that can be replicated across the UK.



[LSE Business Review](#)
How human capital makes or breaks digital innovation
 26 October 2022

The success of digital transformation in organisations depends on a combination of technology and people. However, many leaders ignore the role of human capital in their plans. Ricardo Viana Vargas writes that when digital transformation efforts fail, it is often due to the mismanagement of people. Netflix CEO Reed Hastings, considered one of the ... Continued.

Cultivating Trust

Responsible corporate governance can create a culture of mutual trust

Trust is crucial for the long-term success of companies - especially at the board level. Genuine trust is underpinned by personal integrity, and by putting the interests of the organization (and of society) above those of individuals. Boards need to be able to trust that management will bring full transparency into the boardroom, and that will only happen thanks to shared integrity. There is a strong sense of pessimism about leadership in both the private and public sectors, and anxiety related to job security is high - due to a general lack of training and increasing automation, and not least due to the global pandemic. This threatens to fuel the growth of nationalist and protectionist movements. According to the Pew Research Center, as of 2019 only about one-third of adult Americans had a great deal or fair amount of confidence in elected officials to act in the public's best interests, and less than half said the same about business leaders (attitudes were far more positive when it came to the medical professionals now grappling with COVID-19). In addition to the general public, employees increasingly expect their employers to do the right thing and take action on issues related to inequality, the environment, and climate change.

As people lose faith in their political leaders, it appears that they have higher expectations for CEOs. According to the 2019 Edelman Trust Barometer, more than three-quarters of the general population, or 76%, want CEOs to take the lead on necessary social and economic change rather than waiting for governments to act. While organizations must comply with legislation and regulation on everything from taxes to consumer protection, competition, corruption, and environmental protection, they can also be positively influenced in terms of corporate governance and trust by industry self-regulation and voluntary practices - such as a code of conduct. Most cases of fraud and breach of trust among stakeholders can be traced to corporate governance failures, and so corporate leaders have the ultimate responsibility for creating an organizational culture that supports trust - and ensures that management and employees embody and act on the stated values and mission of their organization. Particular areas of increased social expectations that require the attention of boards of directors include diversity (including gender diversity), transparency, equal opportunity, and eliminating all forms of harassment.

Related insight areas: [Agile Governance](#), [Diversity and Inclusion](#), [Retail](#), [Consumer Goods and Lifestyle](#), [ESG](#), [Artificial Intelligence](#), [Future of the Environment](#), [Systemic Racism](#), [COVID-19](#), [Civic Participation](#), [Workforce and Employment](#), [Social Protection](#), [Leadership](#), [Climate Change](#), [Gender Inequality](#), [Values](#)



Eco-Business

Lego and the Toy Makers: How Sustainability Comes to Play Land

14 October 2022

In this report, we aim to research LEGO's ESG performance when compared with other toy makers in the industry by examining their environmental (including carbon emissions), social and governance initiatives. We evaluated LEGO's ESG performance by referring to our ESG framework, which covers 18 initiatives of ESG reporting. Overall, we found LEGO takes the lead in ESG reporting. In particular, LEGO has voluntarily published its sustainability since 2007 and started following GRI (Global Reporting Initiative), and assured its reports by a third party since 2009. We also found LEGO has an ambitious goal of reducing GHG emissions and controlling landfills. However, we do find that its disclosure on pollutants and risk management is missing, and overall disclosures on corporate governance are weaker than other sections.

Long-Term Vision, Short-Term Needs

Balancing short- and long-term pressures is one of the most difficult business leadership challenges

There is a commonly-held view that investors pursue short-term profit at the expense of long-term value. According to the results of a survey published by the Rock Center for Corporate Governance at Stanford University in 2019, 70% of CEOs and CFOs at S&P 1500 Index companies were facing pressure to maximize short-term returns at the expense of long-term growth. When firms focus on the short term, it often translates into lower investment in the long-term sustainability of a company at the expense of other stakeholders. Management has to be able to both articulate a long-term strategy and deliver sufficient short-term returns in order to ensure support and continued investment. Consistent metrics for measuring the success of long-term strategies are important. Corporate governance can play an important role in this regard by implementing incentives and pay aligned with these long-term metrics. Another means to tilt the balance towards a longer-term approach has been the increased adoption of Environment, Social and Governance (ESG) criteria in corporate strategies and investment decisions - which can draw the attention of shareholders zeroing in on firms with a longer-term, socially-conscious approach.

According to a white paper published by the World Economic Forum in 2019, quarterly reporting requirements are not the sole reason for short-termism - though corporate leaders describe them as a “necessary evil.” According to the white paper, these leaders must become better storytellers about their companies, by framing each quarter as a step in a longer-term story. Management and their boards must engage in constant conversation about how the company will grow, and the risks it will take to get there. Leaders of global companies have been signing a World Economic Forum compact for responsive and responsible leadership, committing them to ensure that their boards oversee the definition and implementation of corporate strategies that pursue sustainable long-term value creation, to encourage the periodic review of corporate governance, long-term objectives and strategies at the board level, to promote meaningful engagement between the board, investors, and other stakeholders that builds mutual trust and promotes the highest possible standards of corporate conduct, and to implement policies, practices, and long-term strategies aimed at cultivating sustainable growth for the benefit of all stakeholders.

Related insight areas: [Future of the Environment](#), [Banking and Capital Markets](#), [Corruption](#), [Values](#), [Sustainable Development](#), [Institutional Investors](#), [Leadership](#), [Private Investors](#)



VoxEU

The performance of household-held mutual funds: Evidence from the euro area

14 November 2022

Both households and institutional investors invest in mutual funds, yet their returns differ. This column looks at the behaviour of actively managed retail mutual funds held by euro area households over the period 2009–2020 to investigate this heterogeneity. It finds that household ownership of these funds is negatively correlated with risk-adjusted returns, indicating that institutional investors have an edge against households. It also shows that household flows exhibit stronger inertia than institutional investor flows, suggesting that mutual funds that cater to these investors may rely on distribution and marketing expenses to attract these customers rather than performance.

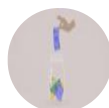
Using ESG to Measure Success

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 170 companies have so far adopted them and more than 70 have reported against 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.

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



MIT Sloan Management Review

The Transparency Problem in Corporate Philanthropy

19 December 2022

The Transparency Problem in Corporate Philanthropy
Companies contribute billions annually to the public good, but most of them aren't reaping the full value of their largesse. Despite increasing demands by employees, investors, and communities for environmental, social, and governance transparency, philanthropy remains an often overlooked and almost entirely opaque sphere of corporate activity. This is no small issue: In 2021, corporate giving in the U.S. alone is estimated to have exceeded \$21 billion. To explore the dimensions of this problem and understand the use of disclosures in corporate philanthropy more broadly, I studied transparency in the philanthropic foundations of Fortune 100 companies.



RAND Corporation

Characteristics of Active-Duty Soldiers' Most Serious Sexual Harassment and Sexual Assault Experiences

20 October 2022

This infographic presents characteristics of sexual harassment and sexual assault experiences among U.S. active-duty soldiers, with a focus on identifying differences across several demographic and military characteristics.



LSE Business Review

Can business collaborate to save the planet?

16 November 2022

In a world fractured by conflict, the difficulty in intergovernmental coordination to avoid climate catastrophe is apparent. Can business step in and help speed up collaboration? Sarah Ashwin, Nora Lohmeyer, and Elke Schübler consider a mechanism enabling firms to cooperate with each other to address systemic problems: the creation of market-protected spaces through collective regulation. As world leaders meet at COP 27 in Egypt to address climate change, the difficulty of intergovernmental coordination is strikingly apparent. Even in the face of a catastrophic threat to humanity, governments find it hard to exercise national leadership, let alone reach international agreement in a world fractured by conflict such as Russia's invasion of Ukraine.



LSE Business Review

When lobbying and corporate social responsibility (CSR) serve similar goals

09 November 2022

While corporate social responsibility in the European Union seems to serve as a complement to lobbying, in the US the relationship seems to be one of substitution. Patrick Bernhagen, Kelly Kollman, and Nataalka Patsiurko write that companies' non-market strategies are shaped by their material interests and profit-seeking behaviour and the appropriate strategies to pursue these interests vary according to institutional incentives and prevailing norms. Increasing numbers of companies participate in corporate social responsibility (CSR) schemes addressing social, labour, or environmental issues by adhering to standards beyond what is required by law.

Business Model Innovation

Developing new business models can rewrite the rules of an industry

The internet spawned Airbnb, Amazon, Netflix, Uber and many other companies that have used business model innovation to rewrite the rules of their industry. That means they managed to change accepted ways of doing business, challenged the status quo, and served new customer needs while meeting existing needs in new ways. In doing so, they created enormous wealth for shareholders while providing useful services for customers. They have also been sources of inspiration for more established firms like Bosch, IKEA, or Philips as they assess and update their own business models. To better understand business model innovation, it helps to define what a business model is. As noted in the 2021 book *Business Model Innovation Strategy*, these core elements characterize a business model: what, how, who and why. More specifically, what activities does a business model encompass; how are these activities linked (for example, in terms of sequencing or exchange mechanisms), who performs the activities (which are performed by the focal firm versus those performed by partners, suppliers, or customers), and lastly why does the business model create value and enhance value appropriation for the focal firm?

Firms can innovate the "what" by adding or eliminating activities (for example, when Apple began selling and distributing content for electronic devices in addition to designing and manufacturing those devices). They can innovate the "how" by linking activities in new ways (Netflix first competed against video-rental stores through postal distribution, then via online streaming). Firms can also innovate the "who" by changing who performs certain activities (Tesla performs the sales function in-house instead of outsourcing it to dealers). Lastly, firms can innovate the "why" by adopting new revenue models and value logic (for example, Dropbox makes basic file storage free but charges for additional capacity). Much business model innovation has been driven by advanced information and communication technologies that enable new ways of doing business, though it is distinct from technology and product innovation. Business model innovation often flows from a unique take on customer needs and the best ways to satisfy them. The idea of software-as-a-service, for example, represented by firms like Salesforce, was driven by a realization that customers do not necessarily care about owning software outright. Such business model innovation can be a powerful source of competitive advantage, though it requires astute implementation and simultaneous change in multiple parts of the organization.

Related insight areas: [Corporate Governance](#), [Entrepreneurship](#), [Digital Communications](#), [Emerging-Market Multinationals](#), [Economic Progress](#), [Fourth Industrial Revolution](#), [Future of Computing](#), [Retail](#), [Consumer Goods and Lifestyle](#)



VoxEU

Patent licensing in the vertical chain

25 November 2022

The stage in the production process where patent licensing takes place has become controversial in technology-intensive industries. This column presents a framework to show that, in many realistic circumstances, a conflict arises between stakeholders. Licensors prefer to license their patents downstream, whereas upstream and downstream producers prefer upstream licensing. When the licensor chooses the stage of licensing, the static deadweight loss is lower than in the case where the producers choose. However, this comes at the cost of discouraging investment and innovation by upstream and downstream producers.

Digital Transformation of Organizations

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.

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



LSE Business Review

Rethinking trust in the age of digitisation

05 December 2022

Many people believe trust will become obsolete with the advancement of technology. Fabrice Lumineau, Oliver Schilke, and Wenqian Wang disagree. For them, trust will continue to play an important role. They write that the concept of trust needs to be viewed in three ways: in terms of what form organisational trust takes, how it is produced, and who needs to be trusted. We all live in a digital world now.



Harvard Kennedy School - Belfer Center for Science and International Affairs

Event Recap: Investing in Web3

01 December 2022

On November 17th, the Technology and Public Purpose (TAPP) Project hosted its second panel Investing in Web3 as part of a three-part Perspectives in Web3 Virtual Series. It was an especially timely discussion given the series of events which have unfolded over the last few weeks surrounding the collapse of FTX, formerly the second largest centralized crypto exchange platform. Joining the conversation were Nick Ducoff of G20 Ventures, Lauren Stephanian of Pantera Capital, and Brandon Hoffman of Sunset Ventures. This blog serves as an event recap and outlines some key takeaways from the event.



Wharton School of the University of Pennsylvania - Knowledge@Wharton

What the FTX Collapse Means for the Cryptocurrency Market

22 November 2022

The rapid fall of FTX makes clear that better regulation is necessary to protect investors and reduce crime in the cryptocurrency market. Wharton's Kevin Werbach, a longtime advocate of stronger oversight, explains why the path to regulation isn't a straight line. ... Read More.



LSE Business Review

Why cryptocurrencies need more regulation

17 November 2022

Crypto assets represent high-risk, largely unregulated and non-transparent vehicles that leave individual investors on their own, making it impossible to know what is really happening with their investments. There are calls for regulation in several countries, and regulators must balance consumer protection with encouragement to innovation. Thomas Kalafatis and Richard Nesbitt hope that the recent significant market reaction to a price reduction of crypto assets is a wake-up call for all players in the market. In two of our recent papers, we proposed a framework for evaluating the fairness and social inclusiveness of crypto currencies, including stablecoins. Our framework for contrasting currency features helps us consider issues of inclusiveness and glean some possible answers.



Cities Today

Closing the digital divide is a marathon and a sprint for cities

07 November 2022

At the recent Cities Today Institute City Leadership Forum in Dallas, US Chief Information and Innovation Officers discussed their progress with addressing the digital divide – something that shot to the top of priority lists as the pandemic laid bare stark inequities in internet access and the effect this has on people's lives.



Asian Development Bank

Government-Backed Digital Currencies Can Be a Powerful Tool for Financial Inclusion

25 October 2022

Government-Backed Digital Currencies Can Be a Powerful Tool for Financial Inclusion Government-backed digital currencies can help remote communities leap-frog the limitations of traditional currencies and get more people into financial systems. Central bank digital currencies, which are issued and regulated by governments, can serve unbanked and under-banked populations.

Cyber Risk Governance

The number of corporate boards with a dedicated cybersecurity committee is expected to increase sharply by 2025

Governance relies on risk-based decision making as a fundamental means to both drive the efficient use of resources, and to improve confidence in an organization's ability to achieve strategic objectives. All organizations rely on their employees' ability to navigate a world of growing uncertainty, and to dodge threats to their ability to achieve its collective goals.

Unfortunately, complex organizations can easily be overwhelmed; each risk demands a distinct analysis and potential investment of additional resources, to respond in ways that adequately reduce exposure. A good governance structure will provide a framework that enables the right managers to make the right decisions, which will help prioritize and allocate resources as needed. All risks don't necessarily require analytic rigour or subsequent investment - immediate hazards like icy sidewalks or commonplace cyber incidents like phishing emails can be addressed at lower management levels. That is not the case for strategic risks like global pandemics or advanced, persistent cyber threats that have the potential to disrupt or damage an organization indefinitely. A structure that effectively prioritizes and adjudicates risks to the right organizational level is required.

Responsibility for risks is typically apportioned in accordance with an organization's willingness to accept them, also called "risk appetite." A risk-appetite statement can be used to direct employees and clarify who has the necessary level of authority to decide how to respond to any given situation. The National Institute of Standards and Technology Special Publication 800-37 addresses the divvying up of risk with a three-tier structure including the organization, the mission, and the system. Meanwhile the ISO 27000 series of standards provides recommendations for the use of policy and organizational structure to reduce risk, and the COSO framework connects governance to culture by highlighting the importance of board oversight, culture requirements, core values, and human resource development. Vigorous, board-level engagement in risk governance is essential for success. Thankfully, boards are increasingly recognizing the importance of cyber risk governance; a study published by Ernst and Young in 2020 found that 81% of board members categorize cybersecurity as "highly relevant," and Gartner researchers predict that 40% of all boards will have a dedicated cybersecurity committee by the year 2025 (currently, just 10% of boards have one).

Related insight areas: [Illicit Economy](#), [Leadership](#), [Agile Governance](#), [Corporate Governance](#), [The Digital Economy](#), [Fourth Industrial Revolution](#), [Banking and Capital Markets](#), [Internet Governance](#), [Workforce and Employment](#), [Risk and Resilience](#)



Geneva Centre for Security Sector Governance
(DCAF)

#CyberSecMonth is in full swing to build cybersecurity awareness

06 October 2022

Ninety-five percent of cybersecurity breaches are caused by human error. Last year that meant some 22 billion records were exposed by data breaches, with harmful consequences on personal lives and the smooth running of businesses and institutions (World Economic Forum and Risked Based Security). The first step to prevention is to be aware of the risks and learn how to avoid them. For ten years, #CyberSecMonth has offered a full range of tools and resources to do so. Each year in October, hundreds of activities take place across Europe to promote digital security and cyber hygiene, including conferences, workshops, training, and more.

Understanding Climate Risks

Extreme weather, rising sea levels, and food and water scarcity are becoming a reality

All ten of the hottest years on record have occurred since 2005. The global average temperature is now about 1°C above the pre-industrial average, and increasing at a rate of about 0.2°C per decade. This warming is largely the result of human activity. Carbon dioxide released by burning fossil fuels, and through agricultural activity like farming, has raised the pre-industrial concentration of carbon dioxide in the atmosphere by about one-third to more than 400 parts per million - which has in turn intensified the trapping of heat. Global warming is causing sea levels to rise and is changing precipitation patterns, with increased rainfall in some regions and more extreme drought in others. The world experienced a staggering number of climate-related disasters in 2020 - causing damage from hurricanes, wildfires, droughts, and floods that resulted in financial losses totalling more than \$200 billion, according to the German reinsurer Munich Re. The US National Climate Assessment issued in late 2018 projected yearly related losses of \$300 billion in the US alone by the end of this century.

The Paris Agreement on climate change aims to limit global average temperature rise to well below 2°C above pre-industrial levels. However, a 2018 report published by the Intergovernmental Panel on Climate Change vividly illustrated the need to limit warming to no more than 1.5°C; many ocean ecosystems, including the majority of the world's warm water coral reefs, are likely to disappear if warming exceeds this level. The average global rise in sea level - which is projected to be about half a metre by 2100, if warming reaches 2°C - could be reduced by 20% by hitting the 1.5°C target, thereby protecting an estimated 10 million vulnerable people. A slower temperature rise would also help affected regions better adapt to climate change. In order to meet the 1.5°C target, however, countries must go well beyond their initial Paris Agreement pledges and commit to net-zero emissions by the year 2050. Achieving this will require far-reaching changes to many aspects of modern society as we know it, but would also help create a more sustainable, equitable world.

Related insight areas: [Peace and Resilience](#), [Sustainable Development](#), [Ocean](#), [Forests](#), [Air Pollution](#), [Global Governance](#), [Future of the Environment](#), [Corporate Governance](#), [Risk and Resilience](#), [Antarctica](#), [Food Security](#), [Water](#), [Climate Indicators](#)



World Economic Forum
Why shifting food behaviours will require talking to our primal selves
 15 December 2022

Carbon dioxide emissions have soared in recent decades and our global food system accounts for about a quarter of them. There is growing awareness about how eating meat impacts the environment, but more needs to be done to encourage a plant-based diet. Products that look, taste and smell like the food they replace are key to tapping into our pleasure and encouraging repeat purchases. Carbon dioxide (CO₂) emission levels have risen dramatically in recent decades and our food system accounts for about 25% of them. Meanwhile, all the most greenhouse gas (GHG) intensive foods have grown in adoption, despite our knowledge of how diet impacts the environment has increased.



Igarapé Institute
Global Futures Bulletin: The Amazon Climate Bomb
 08 December 2022

Global Futures Bulletin: The Amazon Climate Bomb Rampant deforestation and degradation over the past five years are pushing the Amazon Basin to a dangerous tipping-point. Die-back in the world's largest rainforest could jeopardize the Biome's vast carbon capture and water producing potential, with dire global consequences for South America and the world. The second edition of the Global Futures Bulletin – "The Amazon Climate Bomb" presents the leading causes of the Amazon climate collapse, its implications, and the solutions from the global to the local levels. The Bulletin not only warns that time is running out but also explains the two essential ways to defuse the "Amazon Climate Bomb." It is key to prevent and reverse global warming, a core priority of the 2015 Paris Climate Agreement.



World Economic Forum
Expanding London's low emissions zone will help 5 million more people breathe cleaner air
 08 December 2022

London is expanding its Ultra Low Emission Zone for the second time. Air pollution falls hardest on the socially marginalized, who produced the least of it. The expansion will bring cleaner air to millions in outer London and lower emissions. On 25 November, the Mayor of London, Sadiq Khan, announced the second expansion of London's flagship air quality policy, the Ultra Low Emission Zone (ULEZ), which goes into effect in August 2023. This will see the current scheme grow to cover all the boroughs of Greater London, unlocking numerous health, environmental and economic benefits for 5 million more people, in addition to the current 4 million.



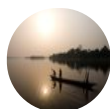
Harvard Kennedy School – Journalist's Resource
How indoor air quality in schools affects student learning and health
 07 December 2022

Some U.S. schools plan to use federal pandemic relief funds to improve indoor air quality. Journalists covering the issue need to know what the research says about classroom air quality and how pollutants can affect student health and achievement. The post How indoor air quality in schools affects student learning and health appeared first on The Journalist's Resource.



UN Climate Change
Framework launched to guide the development and purchasing of high-quality blue carbon projects and credits
 16 November 2022

A new set of principles to build investable, high-quality blue carbon projects to ensure positive outcomes for people, nature and climate, has been launched at COP27 by Conservation International, along with Salesforce and a global coalition of ocean leaders. The post Framework launched to guide the development and purchasing of high-quality blue carbon projects and credits appeared first on Climate Champions.



Eco-Business
The next Amazon? Congo Basin faces rising deforestation threat
 14 November 2022

At the COP27 climate talks in Egypt this week, world leaders have sought to accelerate efforts to halt deforestation by 2030 - in line with a pledge 140 countries made last year to preserve forests. A new group of nations was created to boost momentum on that promise, along with new funding commitments, including 90 million pounds (\$106 million) from Britain to support conservation of the Congo Basin - the world's second-largest rainforest. A more intact forest than regions like the Amazon, Central Africa's Congo Basin saw deforestation increase by 5 per cent in 2021, according to a report released on Thursday by environmental group Climate Focus. Marion Ferrat, a senior consultant at Climate Focus who co-authored the report, said the new pledges to protect the Congo Basin are encouraging, "but there needs to be funding that reaches communities on the ground." Many of the promises are "very high-level", often lacking specific objectives and the mechanisms to track them, she added in a phone interview from the climate summit.

Corporate Risk Management

For boards, the volatility of risk scenarios is only increasing

Every organization is confronted with some type of risk - operational, financial, technological, environmental, regulatory - which can have devastating consequences. Effective corporate governance requires continuous and systematic management of all types of risk, both current and anticipated. First, risks must be prioritized, and here the board of directors can play a key role by deciding in what priority they should be addressed, what is to be deemed simply unacceptable, and how they should be addressed from a structural perspective. For example, evidence gathered from the 2007 global financial meltdown indicates that banks with boards that had identified a need to establish a separate risk management committee managed the crisis better than those with integrated committees. The benefits of this type of separation have become only more evident as fiduciary duties have come to include oversight of a broad range of matters, including compliance with international accounting rules and stability measures that require banks to set aside capital in case of potential losses. Implementing a robust risk management system requires the integration of different parts of an organization, including the board's risk committee, internal auditing, finance, legal, and operations.

Increasingly complex and rapidly changing economic, environmental, social, and technological conditions have multiplied potential risk scenarios. Worsening climate change, geopolitical tensions, trade wars, and social upheaval like the protests that spread in Hong Kong in 2019 require corporate governance that is proactive when it comes to identifying risks and addressing them. Determining an appropriate board structure and approach to risk management will depend upon both a company's industry and stage of its life cycle; risk exposure is very different for financial institutions than it is for petrochemical firms. Even within the financial sector, different approaches are required - from insurers exposed to extreme weather events related to climate change, to retail banks making loans to small businesses during volatile periods. Organizations are dealing with complexity and litigiousness like never before, forcing their boards to assess current and past organizational exposure. Still, there are some strategic advantages to taking risks; after all, achieving sustained growth requires some degree of risk-taking. Incorporating risk management into corporate strategy is therefore crucial.

Related insight areas: [Justice and Law](#), [Financial and Monetary Systems](#), [Banking and Capital Markets](#), [International Security](#), [Climate Change](#), [Corruption](#), [Cybersecurity](#), [Insurance](#), [Civic Participation](#), [Illicit Economy](#), [Development Finance](#), [Risk and Resilience](#)



Kellogg School of Management

Tesla Deserves an A for Its Financial Management

02 November 2022

Finance & Accounting Nov 2, 2022 Tesla Deserves an A for Its Financial Management Elon Musk should be commended for being in the position to even think about stock buybacks right now. Yevgenia Nayberg In Tesla's earning call last week, Elon Musk said that the company could pursue a \$5 billion to \$10 billion share buyback.

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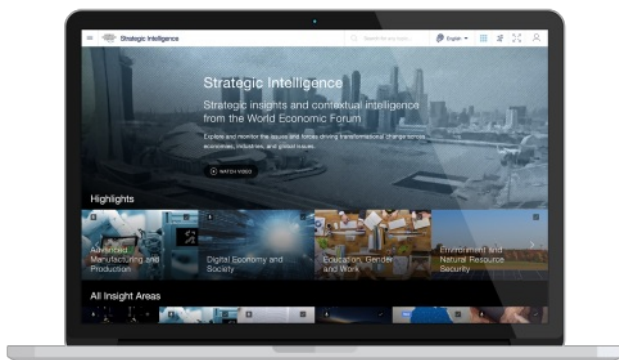
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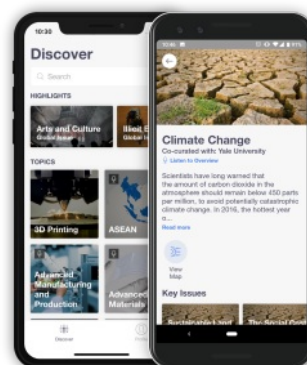
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