

Digoshen Recommends Dynamic Briefing

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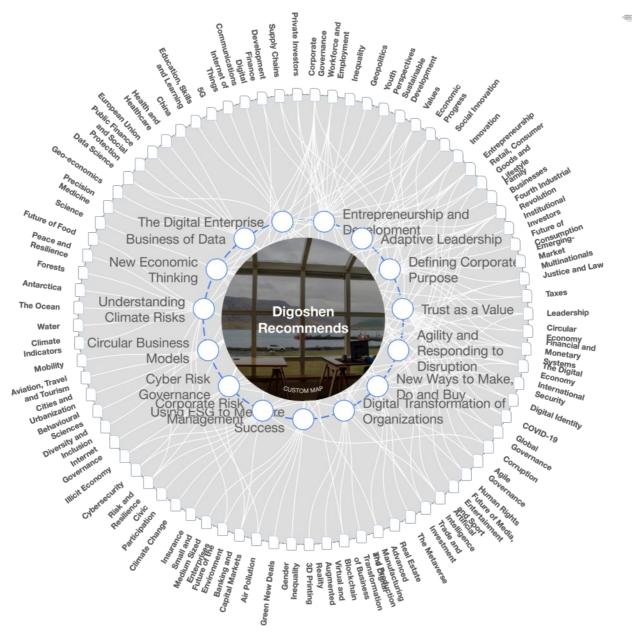


Digoshen Recommends

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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The SDGs frequently set the agenda for entrepreneurs aiming to make a positive contribution.

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

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

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Opportunities abound to reimagine consumption with products designed for sharing, durability, and reuse.

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Economic growth has made life better for millions, but trouble is on the horizon.

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Innovative approaches to data stewardship manage tradeoffs while creating inclusive value.

15. The Digital Enterprise

Becoming 'digital at the core' can potentially create more sustainable value.

Entrepreneurship and Development

The SDGs frequently set the agenda for entrepreneurs aiming to make a positive contribution

"Development" is often defined as balancing social prosperity. economic performance, and environmental resilience - for the benefit of both current and future generations. Entrepreneurship plays an important role in development, by creating and expanding access to new products, technologies, and services, often in concert with public initiatives. These efforts can have both positive and negative impacts on social behaviour, general well-being, employment, and the environment. This raises practical and policy questions about the merits of entrepreneurial activity beyond the accumulation of wealth including about how it may benefit some communities more than others. On one hand, entrepreneurship generally creates jobs, drives economic growth and innovation, and contributes to better living standards. On the other, its benefits are often unevenly distributed, frequently lead to the overexploitation of natural resources, and can negatively impact vulnerable populations. Within the context of development there is therefore a need to reconsider some common assumptions about entrepreneurial activity, and focus on ways to make it work better (and more fairly) for society. At present, the agenda for entrepreneurs aiming to make a positive contribution to development is often set by the United Nations' Sustainable Development Goals (SDGs).

When entrepreneurial efforts coalesce around development challenges (particularly the most pernicious, persistent, complex, and widespread), the intent is often to expand access to goods and services, and to generate more sustainable and socially-inclusive innovation. Entrepreneurial networks and new ways of organizing are key, as single actors may not have the capacity necessary to address complex challenges on their own. The core questions are how value is best created and distributed, and how to create an enabling ecosystem where entrepreneurial activity on the part of companies, governments, and community groups can flourish. The success of entrepreneurial activity cannot be judged simply on the basis of shareholder value; instead, the value created for the most marginalized communities becomes key. Numerous entrepreneurial experiments in the context of development in recent decades have taught us how crucial the local cultural and political context is for both the process and outcomes - and many examples have illustrated the need for equal amounts of discipline and inspiration for future generations of entrepreneurs. The challenge now is to learn from these efforts, whether large-scale, state-subsidized capacity- and infrastructure building, or the work of civil society agencies at the village level.

Related insight areas: Values, Corporate Governance, Workforce and Employment, Economic Progress, Supply Chains, Sustainable Development, Geopolitics, Development Finance, Private Investors, Youth Perspectives, Inequality



Project Syndicate
The Forgotten Origins of Silicon Valley
15 April 2022

Sebastian Mallaby's new book offers a detailed exploration of how US venture capital became the go-to model for commercializing innovations at the technological frontier. But no industry exists in a vacuum, so it is important to consider precisely why this model evolved where and when it did.



Asian Development Bank How Social Enterprises Can Help Us Meet the SDGs

31 March 2022

The adoption of the Sustainable Development Goals (SDGs) has intensified the search for sustainable solutions to development problems. While multilateral agencies such as ADB can provide funding for infrastructure, technical assistance to build and strengthen systems, it is clear that development assistance cannot go on indefinitely, as one of its aims is to nurture self-reliance and self-sustaining solutions. A promising approach to sustainable development that complements development assistance is social entrepreneurship. In our recent paper Social Entrepreneurship: Improving Global Health we explain how social entrepreneurs have improved global health while also facilitating economic, social and environmental wellbeing. Social entrepreneurship can be characterized by the adoption and practice of several principles.



The Economist
The bid to make Florida's biggest city
a tech hub

31 March 2022

URBAN RENEWALS rarely trace their origins to Twitter, but then Miami is no conventional city. "How can I help?" Francis Suarez, Miami's mayor, asked on Twitter in 2020, after a tech entrepreneur suggested moving Silicon Valley out of the Bay Area. Mr Suarez has an enthusiastic following as he tries to rebrand Miami from a party paradise into a hub for digital finance and technology. He even sports a T-shirt carrying a "#HowCanlHelp?" tagline. With the highest share of foreignborn residents of any metro area (more than half its people were not born in America), Miami is a vibrant city with a strong Latino influence.



Next City

Decolonizing Capital: A Crucial Step Towards Racial and Economic Justice

21 March 2022

Op-ed: Pacific Community Ventures President & CEO, Bulbul Gupta shares how a new strategy that grounds the CDFI in experimentation and research, can democratize funds and restore equity in our communities.



International Labour Organization UPSHIFT Uganda - how life skills are supporting youth

21 February 2022

"UPSHIFT", a social innovation and entrepreneurship programme of the ILO and UNICEF is being implemented by "Unleashed", a community organization for youth. In this video, watch trainers explaining the programme and how life skills are supporting youth to identify and solve their own issues.



International Labour Organization

Creating decent jobs for youth through digital transformation

17 February 2022

An introduction to the ILO/ITU/AU Joint Programme on Boosting Decent Jobs and Enhancing Skills for Youth in Africa's Digital Economy.



LSE Business Review
What is social capital privilege?
17 February 2022

Social capital — the networks and links within and between social groups — can benefit us by increasing wellbeing and creating economic opportunities. For people and organisations, the problem comes when social bonds and bridges work to exclude others rather than include. Henry Dowell writes that social bridges between diverse groups of people are important ... Continued.

Adaptive Leadership

"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 progamme 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.

Related insight areas: Fourth Industrial Revolution, Family Businesses, Social Innovation, Retail, Consumer Goods and Lifestyle, Innovation, Values, Entrepreneurship



Harvard Kennedy School - Belfer Center for Science and International Affairs

Women in STEM Share Experiences

13 May 2022

Throughout this spring, Belfer Fellow Dr. Syra Madad developed and hosted a Women in STEM event series to highlight women leaders in Science, Technology, Engineering, and Mathematics (STEM). The aim of the series was to recognize the many accomplishments and contributions by women in STEM fields while educating and empowering young women, providing valuable advice, and sharing pearls of wisdom. This six-event series featured guest speakers that included America's Top Young Scientist Gitanjali Rao, former White House Senior Advisor Valerie Jarrett, leading figure in the U.S. space program Lori Garver and Spacecraft Operations Engineer Nagin Cox, Tiktokrenowned epidemiologist Dr. Katrine Wallace, and many more.



Kellogg School of Management Take 5: How to Be a Better Mentor 14 April 2022

"You're asking questions and providing context for greater clarity. You're not the person who's going to have all the answers." Here's another thing mentorship is not, according to Brink: lining up your mentee with their next gig. "That's not your role," she says. It's a common misunderstanding, and it can set the mentor–mentee relationship off on the wrong foot.



Harvard Business Review How to Use Correlation to Make Predictions

06 April 2022

Too many leaders take an incomplete approach to understanding empirical patterns, leading to costly mistakes and misinterpretations. As we have discussed before, one extremely common mistake is interpreting a misleading correlation as causal. We've advised countless organizations on the topic. We've written research papers, managerial articles, and even a book dedicated to the power of experiments and causal inference tools — a toolkit that economists have adopted and adapted over the past few decades. Yet, while we are deep believers in the causal inference toolkit, we've also seen the reverse problem — leaders who overlook useful patterns because they are not causal.



Frontiers

Troubling Unintended Harm of Heroic Discourses in Social Justice Leadership

15 February 2022

We aim to problematize the ways in which school leaders who seek social justice conflate heroic leadership discourses in their practices. Using qualitative data collected from an urban school principal, this study examines heroic metaphors utilized by the principal when describing social justice leadership and how heroic-centered approaches contradict with achieving social justice goals in school. The findings suggest that the principal's idea of social justice leadership relies on discourse around "battles to win", a savior complex, and seeing herself as the central model for driving change. Such heroic discourses reflect the principal's sole reliance on herself as a savior for her staff and community, which ultimately contradicted the social justice ideals that she sought to accomplish.

Defining Corporate Purpose

An organization's reasons for being should extend well beyond financial gains

The Business Roundtable, an association of CEOs of the largest American companies, has departed from a longstanding view that corporations exist solely to serve their shareholders. In 2019, the organization declared that companies should benefit all stakeholders, including customers, employees, suppliers, and communities - in addition to shareholders. This strongly reinforced the idea that profits are not the sole purpose of a business, and that corporations should exist to solve problems and provide services. If they are successful at doing this, longterm shareholder returns can increase, as society in general is better served. Establishing purpose is not an abstract exercise; it has proven to be essential for guiding decision making and for establishing priorities. London Business School Professor Alex Edmans has noted that as virtually all of the major decisions a company makes involve trade-offs, one of the main benefits of having a strong purpose is to guide these trade-offs. Purpose must not only be explicitly defined, however - it must also be implemented. Shareholders must understand the organization's purpose, and be able to identify the metrics (both quantitative and qualitative) related to delivering on it.

Some of these metrics incorporate the traditional concepts behind corporate social responsibility (CSR), such as maintaining positive working conditions and employee satisfaction, cultivating workforce diversity, and focusing on client satisfaction and product quality. But purpose can go well beyond CSR - one example is the clothing company Patagonia, which states that its reason for being is to help protect life on Earth. This is (presumably) understood by its investors, and implemented by designing, producing and selling products in the most environmentally sustainable way possible, and by building its supply chains and customer service around the circular economy ideas of repairing, reusing, and recycling. Responsible corporations create value for society and are motivated by the desire to do so. Survey results published by researchers at Stanford Graduate School of Business in 2018 showed that 65% of Americans believe CEOs at large companies should use their positions to address broad social, political, and environmental issues. That is to say, most Americans realize that corporations need to be committed to providing solutions and value to everyone - and that businesses have a responsibility to society.

Related insight areas: ESG, Leadership, Sustainable Development, Future of Consumption, Emerging-Market Multinationals, Justice and Law, Supply Chains, Circular Economy, Taxes, Values, Institutional Investors, Financial and Monetary Systems



World Economic Forum

How startups drive economic recovery while growing responsibly

12 May 2022

Startups are crucial in bringing about societal change as well as driving economic recovery and responsible growth. Ahead of Davos 2022, we asked the CEOs of Global Innovators and Technology Pioneers on how they are helping to drive economic recovery and reach new levels of growth in a sustainable and responsible way. A number of Technology Pioneers and Global Innovator Unicorns will join the Annual Meeting to bring their perspective to the biggest global challenges. Startups are a catalyst for economic growth both globally and locally. The value that startups create is nearly on par with the GDP of a G7 economy and the amount of startup funding in 2021 surpassed \$600 billion, shattering funding records.



Asian Development Bank
Debunking Viet Nam's Credit Rating
Misconceptions

04 May 2022

There have been growing concerns that Viet Nam's fast-growing corporate bond market is harboring financial risks. The single most important step that the government could take to improve the transparency, safety, and sustainability of the corporate bond market is to mandate public credit ratings for all publicly and privately traded bonds. Under the 2019 Law on Securities, the government introduced some mandatory ratings. However, the regulations were tightly scripted and would mandate few, if any, issuers to be rated. Expanding the regulations to encompass all bonds is controversial, and opponents raise several objections.



GreenBiz

The temperature is rising on heat as an ESG issue

02 May 2022

I've become reasonably immune, for better or worse, to most mind-numbing headlines. They seem to happen daily. The full plate of issues that comprise my daily media diet has been overflowing with dispiriting news as we humans seem to gorge ourselves on a smorgasbord of conflict and controversy.



GreenBiz Definitive Guide to ESG

02 May 2022

This Definitive Guide to Getting Started with an ESG Program is a comprehensive resource full of tips, advice and examples to help companies implement and manage ESG as a part of a complete risk and compliance strategy. By proactively addressing impacts of ESG, like climate change, companies can better predict future innovation to avoid supply chain disruption by advancing ways in which materials are sourced and ensuring the global economy drives value creation with ESG elements in mind. For anyone responsible for: ESG program management or creation What you'll learn: What ESG is and why it's growing in importance ESG regulatory drivers and the risk of noncompliance The necessity and value of an ESG program and how to get started.



Rocky Mountain Institute

How Australia is Decarbonizing Its Premium Commercial Buildings: A Story of Ambition Loops

02 May 2022

Currently, more than half of the largest commercial property management companies in Australia have climate goals that are fully or closely aligned with the country's net zero by 2050 target.



London School of Economics and Political Science

Pink Tax: The gender bias in product recommendations and corporate social responsibility

29 April 2022

The conceptual underpinning of the 'pink-tax' refers to the profit-maximizing techniques adopted by companies based on psychological trends, shopping behaviour and interests, to promote the sale of products marketed towards female consumers at substantially higher prices than those promoted to male consumers. Far from being a "traditional" tax, these marketing strategies take advantage of women by increasing the price they pay. This difference results in a significant reduction in the opportunities and services available to women, augmenting deeply entrenched inequalities. Advertisements and the media impose physical standards and encourage society to adhere to genderstereotypes that push women to purchase beauty products despite higher prices.

Trust as a Value

Faith in institutions and in each other is vital during a crisis

The COVID-19 pandemic has made clear that trust in institutions and between institutions is necessary to cope with global challenges. Trust impacts our ability to make decisions and take risks. Indeed, an entire nation's well-being, as well as its ability to compete, is conditioned by the level of trust inherent in society. Some scholars have noted the role of trust in collective action situations, and the important role it plays in maintaining social networks and building communities. The role of trust is widely recognized as a pillar of public organizations. When the World Health Organization, for example, seeks to provide guidance on how to limit the spread of a new type of virus about which relatively little is known, it cannot fulfil its role if it does not enjoy a certain level of trust from both people and governments. In an increasingly globalized world, trust among governments is a fundamental ingredient necessary to cope with any mega-challenge, whether it is related to health, the environment, peace and security, or economic and financial stability.

Trust is not a simple concept, however. It is multi-layered, and comprised of a range of attributes: credibility, faithfulness, information sharing, and the expectation of cooperation between partners. Trust is also a feeling, and an attitude; it expresses an awareness of safety and security and helps form a frame of mind that influences behaviour, personal relationships, a sense of community, and confidence in leaders. It provides the glue for the social context in which communities function and businesses operate. It has been suggested that in addition to skills and knowledge, a distinct portion of human capital the value of a workforce - has to do with an ability to associate with other people, which can be critical not only for business but for other aspects of everyday existence as well. The ability to associate depends, in turn, on the degree to which communities share norms and values - and are able to subordinate individual interests to those of the larger group. Trust can be a result of these shared values, and it has a potentially large and measurable economic impact.

Related insight areas: Corporate Governance, Global Governance, Economic Progress, Financial and Monetary Systems, Digital Identity, Human Rights, Justice and Law, Corruption, Agile Governance, COVID-19, Future of Media, Entertainment and Sport, International Security, The Digital Economy



Social Europe

Disability, deinstitutionalisation ... and delay

10 May 2022

Florian Sanden is policy co-ordinator at the European Network on Independent Living. A political scientist by training, he is an activist for disability rights, transnational co-operation and social justice.



Wharton School of the University of Pennsylvania - Knowledge@Wharton

How Will Twitter Change?

04 May 2022

Wharton marketing professor Pinar Yildirim said the deal makes sense from a business perspective because there are a number of money-making features that Twitter hasn't implemented over the years, such as the edit button that Musk has clamored for or creative reels that would make it more competitive with Instagram and TikTok. Even after the departure last fall of co-founder and former CEO Jack Dorsey, the company has remained true to its original mission of public discourse, so it should be easy for Musk to pluck "low-hanging fruits" by adding features that would yield greater profit and please users.



Reporters Without Borders

RSF's 2022 World Press Freedom Index: a new era of polarisation

03 May 2022

The 20th World Press Freedom Index published by Reporters Without Borders (RSF) reveals a two-fold increase in polarisation amplified by information chaos – that is, media polarisation fuelling divisions within countries, as well as polarisation between countries at the international level.



Next City

Interrupting Cycles of Harm, Inside and Outside Prison Walls

02 May 2022

People getting out of prison need jobs and housing. But they also need mental health care, to help them face and understand their traumas. And who better to provide it than people who had been in prison themselves?.



Observer Research Foundation Orientalism 2.0: Is Media Biased?

02 May 2022

Is the western #media biased and illiberal when it comes to reporting on the Orient? What are the factors informing this newsroom bias as we see it in the East? Is there newsroom awareness of this bias, or the kind of ramifications it has on distant audiences?.



London School of Economics and Political Science

Book Review: Woke Capitalism: How Corporate Morality is Sabotaging Democracy by Carl Rhodes

01 May 2022

In Woke Capitalism: How Corporate Morality is Sabotaging Democracy, Carl Rhodes explores how the corporate world's calculated embrace of social justice poses a significant societal threat. This book not only unveils the hypocrisies and self-serving nature of 'woke capitalism', but also its pernicious effect on democracy, finds Andrew McCracken. Woke Capitalism: How Corporate Morality is Sabotaging Democracy, Carl Rhodes. Bristol University Press. 2021. [...].



World Economic Forum

The key skills needed to build diversity, equality, inclusion and belonging in the workplace

20 April 2022

Skills and diversity needed to drive innovation, performance and value but many organizations are falling short on both. Study shows there is no single set of skills that make a company succeed at diversity, equality, inclusion and belonging (DEIB). Instead different skills are valued at different levels of an organization, and employers should take these into account when improving diversity. As organizations explore ways to become more diverse and inclusive, what skills might help them be more successful? After all, there is a strong body of research highlighting how diversity in the workplace can lead to increased profitability and creativity, stronger governance and better problemsolving skills.

Agility and Responding to Disruption

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.

Related insight areas: Fourth Industrial Revolution, Innovation, Artificial Intelligence, Workforce and Employment, Entrepreneurship, Trade and Investment, Private Investors



Harvard Business Review

Working with Colleagues: Should You Collaborate or Compete?

05 April 2022

We all know the trope. The ultra-cutthroat work environment, where it's all about success at the expense of those around you. That's supposed to be out of date nowadays with all the celebrating of collaboration, shared purpose, the teamwork that makes the dream work.



MIT Sloan Management Review

Al Can Change How You Measure — and How You Manage

08 March 2022

D. Kiron and B. Spindel, "Rebooting Work for a Digital Era," MIT Sloan Management Review, Feb. 19, 2019, https://sloanreview.mit.edu. S. Ransbotham, F. Candelon, D. Kiron, et al., "The Cultural Benefits of Artificial Intelligence in the Enterprise," MIT Sloan Management Review and Boston Consulting Group, Nov. 2, 2021, https://sloanreview.mit.edu. S. Ransbotham, S. Khodabandeh, D. Kiron, et al., "Expanding Al's Impact With Organizational Learning," MIT Sloan Management Review and Boston Consulting Group, Oct. 20, 2020, https://sloanreview.mit.edu. M. Schrage, D. Kiron, B. Hancock, et al., "Performance Management's Digital Shift," MIT Sloan Management Review, Feb. 26, 2019, https://sloanreview.mit.edu. C. Argyris, "Double Loop Learning in Organizations," Harvard Business Review 64, no.



VoxEU

The private equity industry in the new interest rate environment

24 February 2022

As interest rates shift from a decades-long decline to hovering at the zero lower bound and potentially increasing significantly, the private equity industry will face new pressures. The inflow of capital to the asset class will decelerate, leading to an increased scrutiny of costs and an opportunity to shift bargaining power to limited partners. The first LTI Report argues that while the private equity industry has made promising steps towards innovation to preserve momentum, the adverse macroeconomic pressures will likely still prevail, affecting the industry's growth and, subsequently, its cost structure, which remains a controversial subject.



Harvard Business School Working Knowledge Lack of Female Scientists Means Fewer Medical Treatments for Women

22 February 2022

Women scientists are more likely to develop treatments for women, but many of their ideas never become inventions, research by Rembrand Koning says. What would it take to make innovation more equitable?.

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: Corporate Governance, Retail, Consumer Goods and Lifestyle, The Digital Economy, Real Estate, Fourth Industrial Revolution, Advanced Manufacturing and Production, The Metaverse



Robohub

Swiss Robotics Day showcases innovations and collaborations between academia and industry - Robohub

10 May 2022

As the next edition of the Swiss Robotics Day is in preparation in Lausanne, let's revisit the November 2021 edition, where the vitality and richness of Switzerland's robotics scene was on full display at StageOne Event and Convention Hall in Zurich. It was the first edition of NCCR Robotics's flagship event after the pandemic, and it surpassed the scale of previous editions, drawing in almost 500 people.



Harvard Kennedy School – Journalist's Resource How to fund and sustain news outlets created by and for people of color: Insights from The Pivot Fund podcast

10 May 2022

Facebook Twitter LinkedIn Reddit Email Journalist Tracie Powell is a leader in philanthropic efforts to increase racial equity and diversity in news media. She is the founder of The Pivot Fund , which seeks to support independent community news created by and for people of color. Last fall, she joined the Harvard Kennedy School Shorenstein Center on Media, Politics and Public Policy as a research fellow, investigating ways to fund, sustain and grow these news organizations.



Pew Research Center

As telework continues for many U.S. workers, no sign of widespread 'Zoom fatique'

04 May 2022

A substitute teacher works from her home in April 2020 during the COVID-19 pandemic. (Olivier Douliery/AFP/Getty Images) As remote work continues for many Americans, more than half of workers who say their jobs can mainly be done from home say they often use online platforms to connect with co-workers (56%). Most of these workers say they are fine with the amount of time they spend on video calls, but about one-in-four say they are worn out by it, according to a January 2022 Pew Research Center survey. The use of video calling or online conferencing services, like Zoom or Webex, is particularly common among those whose jobs can be done from home and who are, in fact, working from home all or most of the time.



RAND Corporation

Leveraging Technology to Support Prisoner Reentry

27 April 2022

The corrections sector increasingly uses technology to provide supervision services and programs for individuals reentering the community after incarceration. Experts identified strategies for employing technology to improve reentry outcomes.



Royal United Services Institute (RUSI)

Securing Future Realities: What Can We Expect from the Metaverse?

26 April 2022

Innovations in augmented and virtual reality present opportunities to unlock diplomacy. Nonetheless, cyber security risks to users remain. To realise the potential of the metaverse in international engagements, these risks must be identified and effectively mitigated.



World Economic Forum

Making the metaverse mainstream is about the user experience. Here's why

25 April 2022

The metaverse – essentially a 3D version of the internet – is the next big thing when it comes to technology. It still has a long way to go before it breaks into the mainstream and becomes popular with the public. Metaverse platforms should focus on user experience and minimizing entry barriers to increase uptake. "We must rapidly begin the shift from a thing-oriented society to a person-oriented society, when machines and computers, profit motives and property rights, are considered more important than people, the giant triplets of racism, extreme materialism, and militarism are incapable of being conquered" – Martin Luther King The metaverse – a virtual space in which users can interact digitally within an environment and with other users – is a hot topic right now, but there is still a lot to develop for it to make it into the mainstream.



GovLab - Living Library

The challenges of protecting data and rights in the metaverse

20 April 2022

Virtual reality systems work by capturing extensive biological data about a user's body, including pupil dilation, eye movement, facial expressions, skin temperature, and emotional responses to stimuli.

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: Leadership, Innovation, Fourth Industrial Revolution, Virtual and Augmented Reality, The Digital Transformation of Business, 3D Printing, Artificial Intelligence, Corporate Governance, Blockchain, Entrepreneurship, Economic Progress



International Telecommunication Union Digital natives, you have the floor... 04 May 2022

Digital policy-makers need to work hand-in-hand with young people to co-create bold new solutions for our common digital future, writes Doreen Bogdan-Martin, Director of the ITU Telecommunication Development Bureau.



International Telecommunication Union Older adults join the fintech revolution 02 May 2022

By ITU News Older people who suffer from dementia are likely to start having problems managing their money years before their clinical diagnosis. Financial mistakes, such as forgetting to pay bills or trouble managing savings, may be an early sign of Alzheimer disease, according to the researchers behind a 2021 US study that analysed more [...] The post Older adults join the fintech revolution appeared first on ITU Hub .



World Economic Forum

Can brands make reusable packaging more attractive than single-use plastic? NFTs could be the answer

27 April 2022

The reusable packaging market could be a \$10 billion opportunity to eliminate single-use plastic. Despite this many brands are reluctant to believe their customers can change their throw away habits. Next-generation reward schemes using digital currencies could accelerate the circular economy. Undoubtedly, one of the best ways to reduce plastic pollution is to eliminate single-use plastic and introduce long-lasting reusable packaging instead. Brands are still reluctant to abandon the low-cost convenience of grab-and-go.



GovLab - Living Library Digital Responsibility

18 April 2022

The transformative effects of digital technologies require researchers to understand the long-term consequences of the digital transformation process and to contribute to its design in a responsible way. This important challenge is addressed by the emerging concept of Digital Responsibility (DR). While the concept is increasingly recognized by political and organizational groups, the academic discussion is still not systematically evolving and the core elements of DR are not yet integrated into a coherent structured framework. This article presents a first systematic overview about the relevant levels of DR (personal, corporate and societal), its core principles and the key research themes for business & information systems researchers that relate to important questions of digital responsibility.



Project Syndicate
CBDCs for the People

18 April 2022

With the rapid adoption of digital payment technologies, central banks have an opportunity to explore reforms and new tools, including by issuing their own digital currencies. Provided that policymakers get the design right, a CBDC could go a long way toward improving financial inclusion and driving innovation.



UN Capital Development Fund (UNCDF) Inclusive Digital Economy Scorecard (IDES)

12 April 2022

About the Scorecard The Inclusive Digital Economy Scorecard (IDES) is a strategic performance and policy tool that has been developed to support countries in better understanding and monitoring the status of their digital transformation, with a view to helping them make it more inclusive.



Wired
The Metaverse Could Radically
Reshape Fashion

11 April 2022

In 2020, London-based fashion designer Scarlett Yang created a garment that looked like glass, changed texture in response to temperature and weather, and dissolved if you left it in water.

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 longterm 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.

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



Frontiers

Does ESG Disclosure Help Improve Intangible Capital? Evidence From A-Share Listed Companies

10 May 2022

With the disclosure of ESG, the investment related to ESG disclosure has increased, and the trend of changes in intangible capital has shown an "inverted S-shaped" curve. The research shows that, in the initial stage of investment in ESG construction, new ESG investments increase intangible capital. With the increase in ESG investment and the advancement of time, the positive effect of the increase in ESG scores on intangible capital begins to appear and gradually offsets the cost of ESG investment. However, when the ESG score of a company is raised to a certain level, the marginal effect of continuing to increase ESG investment will reduce the increase in intangible capital.



Wharton School of the University of Pennsylvania - Knowledge@Wharton

Making the Business Case for ESG 04 May 2022

Witold Henisz is a Wharton management professor, director of the Wharton Political Risk Lab, and founder of the Wharton ESG Analytics Lab. He's also a subject-matter expert on one of the most pressing issues in business today, which is ESG. Many investors want to put their money into socially conscious companies that proffer environmental, social, and governance criteria, but actually measuring a company's ESG impact is an imperfect science at best.



GreenBiz

Data, integration and global alignment: Salesforce's approach to ESG

03 May 2022

This new series illuminates the diverse impact of ESG issues across industries and explores how leading companies are measuring, managing and disclosing these issues. I spoke with Sunya Norman, vice president of ESG strategy and engagement at Salesforce, about partnering with the finance team on disclosure, reaching net zero on residual emissions and the need for international alignment on ESG disclosure. We briefly discussed the Value Reporting Foundation (VRF) consolidation into the IFRS Foundation to help form the International Sustainability Standards Board (ISSB), which just issued its first two exposure draft standards for market feedback. Neil Stewart: Your title, VP of ESG strategy and engagement, seems to sum up Salesforce's approach to ESG.



GreenBiz

Corporate GHG emissions need to move beyond 'best-guess' territory

02 May 2022

Historically, companies looking to calculate their greenhouse gas (GHG) emissions have had to rely on self-reported data and estimates rather than primary data from supply chain partners. These best-guess estimates lead to inconsistencies and a lack of clarity about what is really being emitted, where. That lack of visibility and transparency has made it challenging to establish credible and achievable goals for GHG emissions reductions in this decisive decade. RMI's Horizon Zero project aims to enable companies and brands to take much greater strides toward their net-zero goals by providing clarity on where emissions are happening throughout their supply chains, and specific guidance for their supply chain partners to decarbonize manufacturing processes.



GreenBiz

The sustainability job market is booming. What does that mean for hiring?

02 May 2022

Defining a "sustainability" job is tough. "Everybody who wants to work in sustainability should be cautious about a job that's called a 'sustainability' job," she said.



Harvard Business School Working Knowledge What Role Do Individual Leaders Play in Corporate Governance?

19 April 2022

From 1997 to 2012, Scott Tucker built a nationwide network of payday lending businesses, becoming a pioneer in online lending along the way. Many of his borrowers could not access credit from commercial banks and depended on payday loans as a financial lifeline to cope with emergency expenses. But in 2012 federal prosecutors indicted Tucker on several criminal charges that he violated disclosure requirements. He was later convicted on 14 charges, including racketeering, misleading disclosures, and fraud. Associate Professor Aiyesha Dey discusses how the case, "Scott Tucker: Race to the Top," examines the role of individual leaders in the corporate governance system, as well as their responsibility for creating a positive corporate culture that embodies ethics, self-restraint, and a commitment to serve.

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: Risk and Resilience, Development Finance, Financial and Monetary Systems, Corruption, Insurance, Civic Participation, Banking and Capital Markets, Cybersecurity, Climate Change, Justice and Law, International Security, Illicit Economy



World Economic Forum

Businesses are contributing to the Paris Agreement for nature. Here's how.

04 May 2022

The latest round of negotiations on the Post-2020 Global Biodiversity Framework was recently concluded in Geneva. For the first time at a United Nations Convention on Biological Diversity (CBD) meeting, leading businesses turned out in force in support of more ambition. Leading businesses must step up and speak up to ensure a meaningful global agreement on nature is reached. It has been a tough start to 2022. The war in Ukraine has shaken global geopolitical order and brought immense grief while disrupting supply chains and global economic stability.



Public support for carbon taxation
01 May 2022

While many economists are in favour of carbon taxation, the public often opposes this climate policy. This column uses data from a survey of 3,000 people in France to show that rejection of a carbon tax is driven by pessimistic beliefs regarding the properties of the tax. Even when revenues from the tax are redistributed to households so as to make the policy progressive, most people think that they and low-income households would lose out, and that the policy would not be effective at reducing emissions. Public investments and standards could help foster support for an ambitious climate policy.



The Tokenist

Gov. DeSantis Supports Musk's Twitter Bid, State Pension Fund Owns 946,960 Shares

21 April 2022

The State of Florida, which invested in Twitter through its state pension fund, may side with Elon Musk and his attempt to take ownership of Twitter. The post Gov. DeSantis Supports Musk's Twitter Bid, State Pension Fund Owns 946,960 Shares appeared first on The Tokenist.



World Economic Forum

Why private companies need to catch up on sustainability

08 April 2022

Public companies are leading private companies in three interlinked areas: environmental sustainability, corporate social responsibility and people sustainability. A diverse and inclusive culture attracts and retains the best talent, which leads to competitive advantages for those companies that have inclusive cultures. We call for improved transparency from private companies and their owners for better ESG and DEI insights to ensure that proper progress is being made. Sustainable businesses are focusing on three interlinked areas: environmental sustainability, corporate social responsibility and people sustainability. Their investors (i.e.



Electronic Frontier Foundation

Day of Action for Antitrust: Our Rights Are Tied to Having Choices

04 April 2022

Today, EFF joins a diverse coalition of civil society and tech companies to call on Congress to pass strong anti-monopoly rules for the Internet.



University of Chicago

Universal basic income policies don't cause people to leave workforce, study finds

31 March 2022

New research from the University of Chicago Harris School of Public Policy suggests that a universal basic income would not cause people to leave the workforce. Such proposals, including one considered by Hillary Clinton during her 2016 presidential campaign, include direct payments that ensure each resident has a baseline of income to provide for basic needs. While previous research has focused on the effects of these unconditional cash transfers at the micro level—for example, winning the lottery— this study examined their large-scale impact by looking a government program that has supported Alaska residents for the past 25 years. In a working paper released Feb. 12 by the National Bureau of Economic Research , Assoc. Prof. Damon Jones of Harris Public Policy and Asst.

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: Workforce and Employment, The Digital Economy, Banking and Capital Markets, Corporate Governance, Agile Governance, Risk and Resilience, Internet Governance, Illicit Economy, Fourth Industrial Revolution, Leadership



Cyber Rescue
Attack Maps
05 May 2022

Scroll down and click each image to go to live data on cyber attacks. .



ETH Zürich Virtual world, real threats 14 April 2022

Ultimately, everyone is interested in improving security – yet this poses something of a dilemma for computer manufacturers. Additional security comes at a price, but few consumers are willing to pay more or sacrifice performance in return for more security. Razavi also faces a dilemma: as a scientist, he needs to publish his findings as soon as possible in order to gain an edge in the cut-and-thrust world of academia – but his industry partners have other ideas. "We follow the principle of responsible disclosure," he says. "In other words, we give companies time to fix flaws before we publish them." Razavi has also enlisted the support of Swiss federal authorities: for example, his discovery of the vulnerability in dynamic memory led to a joint publication with the National Cyber Security Centre.



FinDev Gateway

Digital Innovation: Three Key Lessons to Improve the Resilience of African MFIs and Their Clients

06 April 2022

If there is one thing that has become obvious during the COVID-19 pandemic for the financial inclusion sector, it is the need to accelerate the digitalization of financial service distribution channels. Of course, this is easier said than done. The path is replete with challenges, from managing the new cyber risks involved to establishing partnerships among the diversity of actors with different digitalization strategies. So how can we ensure the success of digitalization while maintaining manageable risk levels? The African Microfinance Week (SAM), which took place in October 2021 in Rwanda, was a unique opportunity to consider this question, share lessons learned and discuss the challenges of digitalization and its role in improving the resilience of the financial inclusion sector and its clients.



World Economic Forum
Artificial Intelligence for Children
30 March 2022

This toolkit is designed to help companies develop trustworthy artificial intelligence for children and youth. Children and youth are surrounded by Al in many of the products they use in their daily lives, from social media to education technology, video games, smart toys and speakers. Al determines the videos children watch online, their curriculum as they learn, and the way they play and interact with others. This toolkit, produced by a diverse team of youth, technologists, academics and business leaders, is designed to help companies develop trustworthy artificial intelligence (Al) for children and youth and to help parents, guardians, children and youth responsibly buy and safely use Al products. Al can be used to educate and empower children and youth and have a positive impact on society.



World Economic Forum
Why global harmonisation of
cybersecurity would be music to
everyone's ears

28 March 2022

Cybersecurity regulations have become complicated, costly and difficult to secure due to the web of national and regional regulations that have developed in recent years. There are three areas where global harmonisation of cybersecurity regulations could make us safer: data protection, innovation and interoperability, and cost. The US and EU have shown different jurisdictions can co-operate to reduce compliance cost and complexity for companies and consumers. This should be replicated on a global level. Cyberattacks pose a growing threat to the integrity of sectors that are critical to our economic and social well-being.



World Economic Forum

How the cyber world can support
Ukraine

19 March 2022

The conflict in Ukraine has invoked fears over escalated cyberattacks. The international cyber community is showing its support to Ukraine through various means. To ensure a safe cyber society for all, we must unite around shared cyberspace values and ideals. Since the start of the Russian-Ukrainian conflict in 2014, most media reporting has centred on conflict within the physical world. Less attention has been paid to the very real cyber-component of the struggle.

Circular Business Models

Opportunities abound to reimagine consumption with products designed for sharing, durability, and reuse

Much of the material used for production ends up being wasted, and a lot of the value we attempt to create in the process is forfeited. Moving towards a more circular economy entails a radical shift away from this dynamic - and large companies can play a significant role by using their scale to drive circularity into the mainstream. Successful circular economy businesses and initiatives can inspire well-known brands to follow suit, and while models supporting the shift to a circular economy will vary, the key consideration is always whether a business is creating value through extraction and consumption, or through regeneration and restoration. Extending an item's lifespan can be achieved through designing for durability, though in order to truly unlock greater value sustainable design strategies should be deployed in combination with innovation related to maintenance, repair, the standardization of parts, disassembly, refurbishment, and remanufacturing. Business models that emphasize access over ownership, and selling performance rather than the product itself, will likely be able to keep things in use longer - even as they are used more intensively.

Manufacturers can increase profitability through greater durability, reusability, and energy and water efficiency - and therefore have an incentive to use better-designed products. Customers can also benefit from greater circularity, as paying for a service instead of acquiring an asset means they can enjoy benefits without bearing responsibility for maintenance, repair, and disposal - while accessing products that might have otherwise been out of reach. While cars can be shared among multiple users on peer-to-peer platforms (such as Zipcar or Car2go), power tools can be made available by the hour from local libraries, and clothing can be rented as needed (the New York Public Library lent out professional attire intended use at job interviews in 2018, and the LENA fashion library in Amsterdam operates a membership-based clothing lending service). Ultimately, whereas companies used to only sell cars, they are now selling mobility, and while they once just sold clothes, they can now provide access. By actively rethinking consumption, businesses can be successfully reoriented for the circular economy, and help preserve the value in social and ecological systems.

Related insight areas: Mobility, Retail, Consumer Goods and Lifestyle, Entrepreneurship, Corporate Governance, Innovation, Cities and Urbanization, Fourth Industrial Revolution, Behavioura Sciences, Diversity and Inclusion, Aviation, Travel and Tourism



GreenBiz

Burger King UK becomes first fast food company to trial reusable packaging

02 May 2022

Burger King UK is to trial reusable and returnable packaging, in support of its efforts to slash single-use plastic from its restaurants by 2025. The company last week announced it has partnered with global re-use platform Loop to introduce a scheme in five branches where customers will have the option to pay \$1.26 deposit for a reusable cup or container instead of using throwaway packaging. Burger King restaurants in Ipswich and Newmarket in Suffolk will undertake a five-month pilot that will offer customers the option to choose 10 Burger King products that can be served in the Loop reusable packaging, including a range of burgers and sides, as well as drinks. When customers return the reusable cup or container, they can do so by downloading the Loop app, scanning the barcode on either the cup or container and returning it into a Loop bin.



World Economic Forum You can fix and upgrade this laptop vourself

28 April 2022



Eco-Business

Critics question labelling of plastic products as 'eco-friendly' in Earth Day promo

27 April 2022

The discounted items were mainly consumer and fashion goods made, packaged or shipped with reduced, recycled or "better" plastics, which Lazada defines as plastics that are widely recyclable. Among the items labelled green were Gillette women's razors, Oral-B electric toothbrushes, Unilever plant-based liquid detergent, Nike polyester training t-shirts and Casio watches. These are not easily recyclable, sustainability experts said. The promotion only ran on Earth Day. A click to shop for Lazada's "eco-friendly" labels now leads to a flash sale, and LazEarth-tagged products are no longer searchable on the site.



Eco-Business The future is circular for luxury automobiles: BMW sustainable design chief

06 April 2022

Do recyclable materials take the gloss out of luxury? Daniela Bohlinger, head of sustainability at BMW Group Design, shares how the heritage car brand is striving to create a design language that strikes the right balance.



Centre for European Policy Studies (CEPS)

Climate change, ageing societies and the sustainability promise

30 March 2022

Will 2050 mark a turning point in human history when the human population has reached its peak and innovation has allowed us to put fossil fuels and mining in the past? Technology optimists make the case that high-performance products can be made by recycling scrap metal. Will the drive towards climate neutrality ensure prosperity for all, including developing countries? Will our decarbonisation and carbon neutrality objectives be a catalyst for this transformation or are they a pre-condition for it?.

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 climaterelated 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: Future of Food, Forests, The Ocean, Sustainable Development, Future of the Environment, Corporate Governance, Air Pollution, Antarctica, Risk and Resilience, Peace and Resilience, Water, Global Governance, Climate Indicators



World Economic Forum

Why India's clean energy future lies with green hydrogen – not blue

13 May 2022

Green hydrogen is generally assumed to be more expensive than blue – but this depends on several factors. In India, the path to a prosperous, clean energy future lies with the former. To give ourselves the best chance of following this path, however, we must act now. As the International Energy Agency's recent Global Hydrogen Review 2021 points out, the dream of a future economy powered by green hydrogen – that is, hydrogen produced by electrolyzing water using renewable electricity – faces several challenges, despite tens of billions of dollars in subsidies being announced to stimulate supply. The report advises that 'in many parts of the world, the cost of producing hydrogen from renewable electricity remains higher than fossil fuel alternatives'.



Eco-Business '50:50' chance global warming reaches 1.5°C by 2026

13 May 2022

Annual temperatures are expected to be 1.1 to 1.7°C above pre-industrial levels in the next five years, WMO said. Average temperatures across the period will likely be higher than the past five years, it added. "We are getting measurably closer to temporarily reaching the lower target of the Paris Agreement on climate change," said WMO secretary-general, professor Petteri Taalas. Countries globally vowed to keep climate change to well under 2°C, and strive for 1.5°C, in a landmark climate deal called the Paris Agreement in 2015. The 1.5°C target was reiterated last November at COP26, a global climate conference.



Rocky Mountain Institute
A Fair Green Deal for the Last Coal
Plant in Mississippi

12 May 2022

Late in 2021, Southern Company, the giant utility headquartered in Atlanta, announced it would pursue the retirement or conversion of 15 coal-fired generation units at its power plants, totaling nearly 9,000 MW of capacity. One Southern-owned plant was conspicuously absent from those plans: the Red Hills Generating Facility, a 440 MW lignite coal-fired power station [...] The post A Fair Green Deal for the Last Coal Plant in Mississippi appeared first on RMI .



World Economic Forum

Why we need global cooperation on decarbonizing cities and real estate

12 May 2022

Given more than 60% of carbon emissions within cities typically come from buildings, a concerted effort to decarbonize real estate is needed sooner rather than later. With little harmonization or integration, cross-border real estate investors and end-users are struggling to navigate the global net zero carbon regulatory landscape. We're reaching an inflection point where governments and the real estate industry need to work together on greater harmonization and consistency of policy, regulation and reporting. In an increasingly challenging and volatile world, the urgent need to decarbonize real estate remains a constant. There are no quick fixes that will suddenly transform today's energy inefficient buildings into models of sustainable construction in the coming decades.



Nature

Climate change: put water at the heart of solutions

10 May 2022

Adaptation plans must heed those who face water insecurity. Adaptation plans must heed those who face water insecurity.



Yale Climate Connections
Volunteer pilots rescue sea turtles
stunned by cold water

09 May 2022

Hundreds of volunteer pilots across the U.S. have offered their time and planes to fly rescue missions for sea turtles in need of help. "We are all about taking care of these endangered species," says Leslie Weinstein, president of Turtles Fly Too . The nonprofit coordinates emergency flights for sea turtles that wash up on the shores of Cape Cod and elsewhere, suffering from cold-stunning. It's a reaction the animals can experience in waters below about 50 degrees Fahrenheit. "They become lethargic," Weinstein says.



World Health Organization Air pollution data portal 05 May 2022

WHO monitors the exposure of air pollution and its health impacts (deaths, DALYs) at the national, regional and global level from ambient (outdoor) and household air pollution. Such estimates are used for official reporting like the world health statistics, and the Sustainable Development Goals. The Air Pollution Data Portal includes Burden of Disease statistics, air quality databases and modelled exposure and estimates of both ambient and household air pollution.

New Economic Thinking

Economic growth has made life better for millions, but trouble is on the horizon

While there are significant disparities in life expectancy in various parts of the world, no country currently has a lifeexpectancy rate lower than the highest rate as of 1800. Other signs of progress: the global population living in absolute poverty has declined from 82% to just 9% during the past century, while the number of functioning democracies has increased to 123 from 16, and the global literacy rate has jumped to 85% from 32%. Economic growth has fuelled these improvements, but lately there have been a number of troubling signs. According to the Lancet Commission on pollution and health, an initiative started by the medical journal The Lancet, the Global Alliance on Health and Pollution, and the Icahn School of Medicine at Mount Sinai, environmental pollution has reduced annual global economic output by 6.2%, and caused roughly 9 million premature deaths. Workers in some cities now spend an average of one to two work weeks per year stuck in traffic jams, wealth inequality is increasing, and personal, corporate, and sovereign debt levels are reaching new highs.

The global geopolitical landscape has shifted to a multiconceptual framework - where traditional, singular ideas about how best to look after world affairs have splintered into multiple approaches and conflicting agendas. The increased prevalence of protectionist trade policies, and a broad decline of commitments to rules-based multilateralism are upending the global order established after World War II. As the institutions at the core of that order, such as the World Trade Organization (ongoing US-China trade conflict crippled the WTO in 2019 due to disagreements over its appellate body) lose their authority, new institutions are needed to fill the gaps. The innovation fuelling the Fourth Industrial Revolution, in addition to threatening to create new social divisions, is also raising questions about traditional economic assumptions related to productivity, work, education, and the means to adequately gauge our progress. As a result, we must explore ways to update our economic models and systems, in order to ensure they can deliver positive outcomes for the largest possible number of people for the foreseeable future.

Related insight areas: Trade and Investment, Science, Economic Progress, Financial and Monetary Systems, The Digital Economy, Taxes, Advanced Manufacturing and Production, Circular Economy, Fourth Industrial Revolution, Geopolitics



MIT Sloan Management Review

What's Lost When We Talk 'ESG' and Not 'Sustainability' | Andrew Winston

05 May 2022

Our expert columnists offer opinion and analysis on important issues facing modern businesses and managers. More in this series Over the 20 years I've worked at the intersection of business and society, I've seen many terms applied to this part of the business agenda: compliance, eco-efficiency, corporate social responsibility, socially responsible investing, green, clean, sustainability, regenerative, net zero, net positive, and many more. Some variation in how we talk about all of this is helpful, but we also need some common language that's both relatively easy to comprehend and interesting.



Frontiers on COVID19

Commentary: The Impact of the Coronavirus Pandemic on Supply Chains and Their Sustainability: A Text Mining Approach

02 May 2022

Recent lockdown measures imposed by the Shanghai government (in late March 2022) remind us of the fact that the resilience of our supply chains is still weak. After more than two years of the COVID-19 pandemic, many economic struggles remain when a major urban hub goes under a lockdown or becomes a restricted zone. This is also one of the reasons that local governments of larger cities like Shanghai try to evade lockdown measures, as the economic impacts are immense. In cases like Shanghai, they focus on district-level measures to contain the disease or divide the city into different parts with different lockdown measures. But more recently, the whole city has been experiencing a lockdown situation again. Nonetheless, the most significant impact is on the supply chains, which are disrupted at multiple scales in all cases.



International Monetary Fund (IMF)

Press Briefing: Global Financial Stability Report, April 2022

19 April 2022

A press briefing and launch of the April 2022 issue of the Global Financial Stability Report. April 19 at 10:30 AM ET.



United States Institute of Peace

What Russia's Invasion of Ukraine Means for African Governments

15 April 2022

As Russia's war in Ukraine advances into its second month, the conflict's effects continue to ripple across the world. In Africa, the conflict is upending long-term trends across the continent and eliciting mixed reactions from governments. As increased sanctions push the Kremlin to further explore relationships with countries outside of Europe and the United States, African countries are currently left with impending shortages in food and financing for energy projects. While some see this as an opportunity to build economic capacity from within the continent, others have opened the door for the Russian government to re-shape its approach toward Africa.



Australian Institute of International Affairs Digital Diplomacy in Africa

14 April 2022

If COVID-19 has proved an intense adversity in Africa as elsewhere in the world, it has also proved a boon in some respects. The African digital diplomacy sphere is instructive in these respects. The adage "every misfortune is a blessing" is common across Africa, an equivalent of "every cloud has a silver lining." Before early 2020, when governments around the continent instituted restrictions on physical contact and movement, the use of digital technologies for diplomatic work by African nations was at best perfunctory. Save for a few countries such as South Africa, African diplomats and officials responsible for foreign policy and international affairs used social media platforms, voice and video streaming, and the internet more broadly in the same way as ordinary citizens.



United Nations

New report on the global impact of the war in Ukraine on food, energy and finance systems

13 April 2022

Press Conference on the new report on the global impact of the war in Ukraine on food, energy and finance systems. With UN Secretary-General, António Guterres; UN Deputy Secretary-General, Amina Mohammed and Rebeca Grynspan (UNCTAD).

Business of Data

Innovative approaches to data stewardship manage trade-offs while creating inclusive value

Increasing digital connectivity has led to unprecedented volumes of online data. According to IDC, the "global datasphere" will grow from 33 zettabytes in 2018 to 175 zettabytes by 2025 - when three-quarters of the world's population will interact with data every day, nearly half of all data will be available to the public via the cloud, and nearly a third of it will be provided in real-time to aid decision making. Companies and governments are increasingly using data to try to add value by delivering personalized healthcare, or by building smarter cities and public services. Data has been a particularly useful public health tool during the COVID-19 crisis; at least 25 countries have introduced contact-tracing applications meant to curb its spread. As data increasingly becomes a source of economic value, there is mounting pressure to share and use it in ways that benefit everyone. This means respecting personal freedoms like privacy and security, and actively preventing the use of data to perpetrate human rights abuses or to discriminate. Governments have introduced rules to enforce responsible data use, such as the European Union's General Data Protection Regulation - which aims to give internet users more control over their personal data.

With most data-driven innovation and services coming out of the private sector, businesses play an increasingly important role in demonstrating responsible data stewardship. New mechanisms - including business models, technologies, and practices - are being developed in isolated pockets across various industries. Business leadership is essential for unlocking data's transformative value in a way that builds trust and relieves pressure on policy-makers to intensively regulate industries. Efforts such as the Sovrin ledger, designed as a public repository for digital identities, and Massachusetts Institute of Technology's Solid project strive to embed new internet principles, rules, and protocols that give people more control over their personal data online. Meanwhile innovative legal and collaborative structures are being tested to streamline data sharing, such as data-trade marketplaces. Data is critical for national security and a nation's competitiveness; while data flows across borders are necessary for global trade, governments are increasingly trying to reduce their dependence on foreign firms by asserting data sovereignty. Examples of this include China's data localization rules, and the GAIA-X data sovereignty effort spearheaded in Europe by Germany and France. The harmonization and coordination of governments' policy frameworks will be key for balancing national goals with the benefits of international innovation.

Priorities for collaboration:

-Identify and promote technology and policy innovation in trusted data sharing and use.

- -Mobilize business stewardship and leadership on data.
- -Coordinate global cooperation on cross-border data flows.

Related insight areas: Health and Healthcare, COVID-19, Trade and Investment, Precision Medicine, Human Rights, China, Geo-economics, Digital Identity, Public Finance and Social Protection, European Union, Data Science



Center for China and Globalization

General Manager of China Public Affairs for LinkedIn: A Look at the Digital Economy in Terms of Talent Using the LinkedIn Economic Graph

05 May 2022

"Digital talent provides a unique perspective to study the global digital transformation and gain insights into the global digital economy. Trends like talent migration, hiring rates, and in-demand skills by region are focuses for Linkedln and we are partnering with governments and non-governmental organizations around the world to share these insights and recommend policy solutions.



UN Climate Change

NHS hospitals are publishing their plans to achieve net zero: here's what it will actually take to get there

25 April 2022

The NHS – which makes up 4% of the UK's total carbon footprint – is aiming to reach net zero by 2045. If it succeeds, it's likely to become the world's first healthcare system to do so. The post NHS hospitals are publishing their plans to achieve net zero: here's what it will actually take to get there appeared first on Climate Champions .



London School of Economics and Political Science

What does Open Science mean for disciplines where pen and paper are still the main working methods?

21 April 2022

Open Science and its wider application to the social sciences and humanities, is predicated on the idea that research can be reproduced and shared across digital platforms, but to what extent do researchers actually use digital tools a part of their work? Commenting on a recent study into the workflows of social scientists and humanities ... Continued.



GovLab - Living Library
Towards Public Digital Infrastructure
13 April 2022

We already have the technical and governance building blocks at our disposal to make this Public Digital Infrastructurel model a reality. We also have the political momentum on our side through a number of ambitious policy proposals and funding agendas on the European level. The challenge now is to integrate these building blocks into a single cohesive system, and to ensure we put into place the right institutions and rules to ensure the DPI can achieve trust, scale and openness. We could see this as an alternative, parallel infrastructure, made up of open, trustworthy solutions and public goods. Through collaborative interoperability, solutions built on top of the Public Digital Infrastructure would proactively set out to integrate their solutions with other tools built on the framework.



The Conversation

Your forgotten digital footprints could step on your job prospects - here's how to clean up

06 April 2022

Applying for a new (or first) job can be time consuming. The job application process, particularly for graduate schemes, involves multiple steps: tailoring your application, psychometric testing, interviews and participation in a day or more of assessments online or in person. The process can also involve intrusive scrutiny of your digital footprints. Behind the scenes, up to 80% of employers and recruitment agencies use social media content as part of their assessment of candidate suitability. Being open online about health conditions, addiction issues or pregnancy can adversely affect an applicant's chances of success when applying for jobs, as can a profile which shows polarised views, non-mainstream lifestyle choices, or excessive partying.

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 digitallyenabled 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: Internet of Things, Digital Communications, Entrepreneurship, Innovation, The Digital Economy, Blockchain, COVID-19, Artificial Intelligence, Cybersecurity, 5G, Fourth Industrial Revolution, Workforce and Employment, Sustainable Development, Education, Skills and Learning, Data Science



World Economic Forum

'Open' technology can tackle the world's biggest problems - here's what's holding it back

02 May 2022

Open source approaches to technologies can help governments more efficiently develop tailored solutions to big and urgent challenges. Implementing digital public goods (DPGs) to leverage digital public infrastructure (DPI) can provide crucial interventions for emergencies and development. DPI and DPGs, when combined with community engagement and accountable governance, form Open Digital Ecosystems (ODEs) that democratize access to government systems and enable collaborative citizen-centric services. Key changes must be made to ensure that governments can maximize digital ecosystems to accelerate the achievement of UN Sustainable Development Goals. The utility of technological solutions in a crisis has never been clearer.



Fraunhofer-Gesellschaft

Temporary, local 5G network to help fight forest fires

02 May 2022

When it comes to activities such as fighting forest fires, monitoring construction sites or providing multimedia services at sports and other mass events, a reliable, secure 5G campus network is often needed locally and temporarily to ensure maximum network coverage on the entire site.

Thanks to the 5G+ Nomadic Node from the Fraunhofer Institute for Open Communication Systems FOKUS, this kind of non-public, temporary network can be set up at short notice in order, for instance, to connect emergency forces with each other or control firefighting robots remotely. The entire hardware and software fits into a couple of mobile server rack containers. The operation of the adapted 5G mobile network with a satellite connection will be presented at the Hannover Messe 2022 from May 30 to June 2 at the joint Fraunhofer booth in Hall 5, Booth A06.



Fraunhofer-Gesellschaft

Smart screws keep bridges, machines and wind turbines safe

02 May 2022

Screw connections on critical infrastructures are exposed to major stresses and must therefore be checked on a regular basis. Researchers at the Fraunhofer Cluster of Excellence Cognitive Internet Technologies CCIT have now developed a technology that allows the stability of the screw connections to be checked at any time by remote monitoring. This increases safety and reduces the time and effort spent on inspections.



MIT Sloan Management Review
The Loneliness of the Hybrid Worker

02 May 2022

Having supportive colleagues in the workplace is key to feeling less isolated when working from home.



RAND Corporation

Securing 5G

29 April 2022

In this report, researchers describe fifthgeneration (5G) security and identify where the United States has security advantages or disadvantages relative to China in the 5G competition and how to preserve those advantages.



Wired

Elon Musk Reaches Deal to Buy Twitter for \$44 Billion

25 April 2022

Elon Musk became the new owner of Twitter on Monday, after completing a stunning \$44 billion takeover of the social media platform, ending a process that has vacillated between a done deal and dead in the water in the last three weeks. "Free speech is the bedrock of a functioning democracy, and Twitter is the digital town square where matters vital to the future of humanity are debated," Musk said in a press release announcing the news. Twitter independent board chair Bret Taylor described the deal as "the best path forward" for the company's shareholders. The result ends prolonged speculation over Musk's financial interest in Twitter.



Frontiers

Editorial: Economic and Business Implications of Blockchain Technology

12 April 2022

Blockchain technology is complicated, frequently misunderstood, and heavily criticized by some, but 10 warmly embraced by others. Independent of one's particular standpoint, one thing is for sure: 11 distributed ledgers are here to stay, and their implications on economies and industries will be 12 substantial. In this research topic, numerous researchers from all over the world with varying 13 backgrounds explore the economic and business implications of blockchain technology. They use a in the late 1980s and early 1990s that information technology was going to dramatically restructure 50 industrial organizations; however, this has not happened so far.

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