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# Digoshen Recommends
## Dynamic Briefing

Generated 08 July 2022 for Liselotte Engstam

# 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.
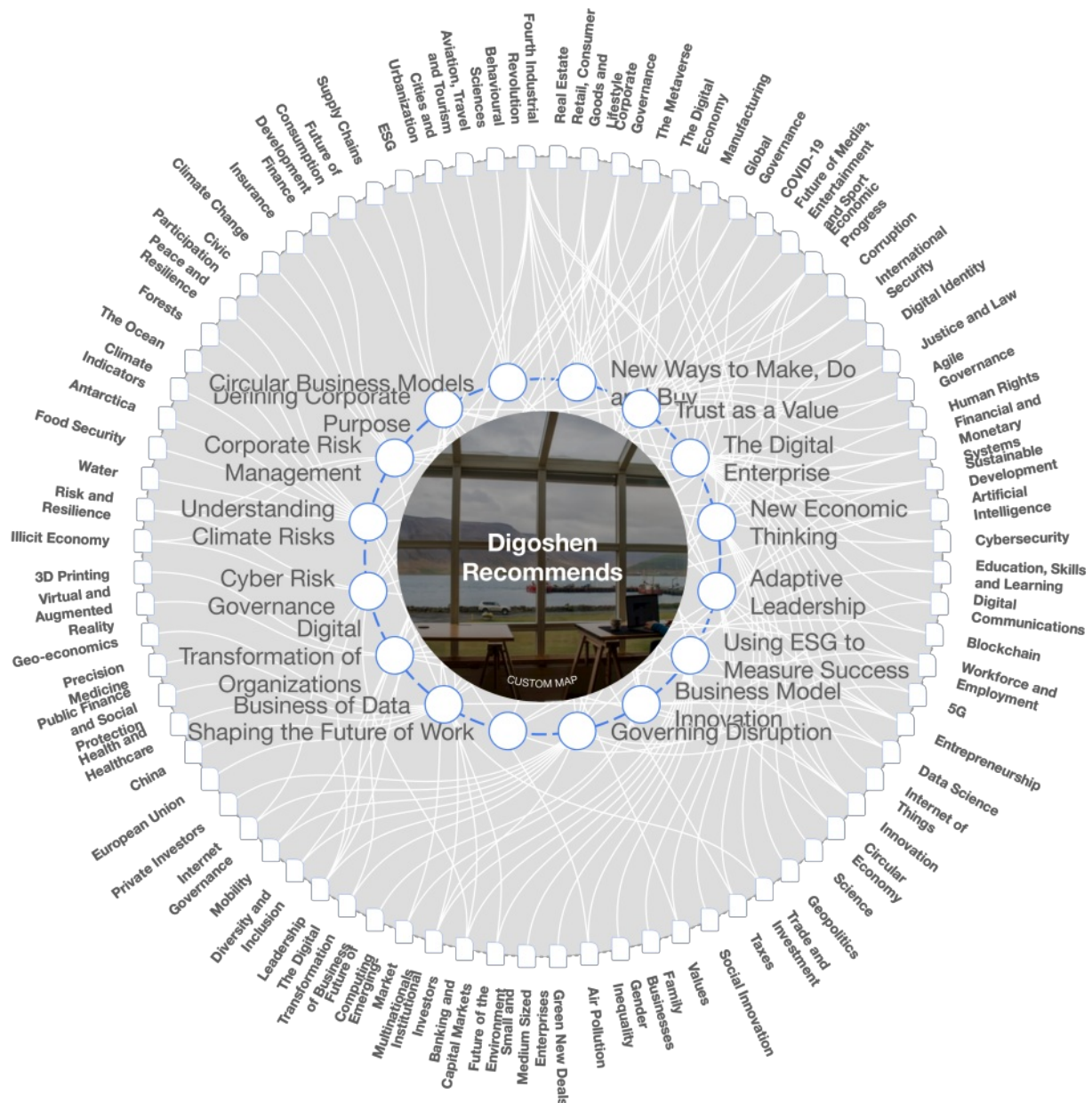
# Executive summary

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

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

Project Syndicate
## Writing Off Russia
01 July 2022

According to the writer Adam Gopnik, "We breathe in our first language and swim in our second." But for many Russophone Ukrainians, the war against their country that Russia launched in 2014 and escalated in February has meant confronting the moral and political imperative of learning to breathe anew.

Wired
## Slack Is Adding Video to Huddles. It Looks a Lot Like Zoom.
22 June 2022

In the Before Times, we used to huddle in real life. Free of the formalities of a meeting or the intellectual rigor of a brainstorm, a huddle was spontaneous, productive, and (mostly) good-sported, the workplace equivalent of a basketball team taking a time-out to strategize. A huddle happened when a colleague strolled by your desk and asked for a quick sec that stretched to five minutes. We huddled by the water cooler, or in the kitchen.

World Economic Forum
## Immersive Media Technologies: The Acceleration of Augmented and Virtual Reality in the Wake of COVID-19
20 June 2022

The COVID-19 pandemic disrupted whole economies. Immersive media businesses, which focus on technologies that create or imitate the physical world through digital simulation, have been no exception. The Global Future Council on Augmented Reality and Virtual Reality, which is comprised of interdisciplinary thought leaders in immersive technology and media, has examined the transformative impact of the pandemic and the speed of adoption of these technologies across industries.
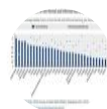
World Economic Forum
## Metaverse platforms face diversity, equity and inclusion challenges. Here's how to address them
14 June 2022

Diversity, equity and inclusion (DEI) issues are vital for the metaverse as these values are the very foundation of a good user experience. Consideration of DEI issues will be key to encouraging users to return and making the emerging technology mainstream. A well-designed metaverse platform enables users to live experiences beyond their own and have empathy with others. At Davos 2022, the World Economic Forum announced a new initiative to build an equitable, interoperable and safe Metaverse . It support of this initiative, we examine the diversity, equity, and inclusion (DEI) challenges that different metaverse platforms face as the technology advances.

Harvard Kennedy School – Journalist's Resource
## Vaccinated at the ball: A true story about trusted messengers
13 June 2022

Facebook Twitter LinkedIn Reddit Email Share this piece: This piece is licensed under a  Creative Commons Attribution-No Derivatives 4.0 International License,  which means you're welcome and encouraged to republish it, provided you credit and/or link back to the original source. For educators, journalists and anyone else who would like to republish it in print, we are providing access to a high-resolution PDF of the comic here:  Download a high-resolution PDF . Editor's note: In "Vaccinated at the Ball: A True Story About Trusted Messengers," Josh Neufeld uses the form of comics journalism to highlight  a recent perspective article published in the "Opinions, Ideas & Practice" section of the American Journal of Public Health .

World Economic Forum
## How extended reality - or 'XR' - has transformed workforce training
09 June 2022

The pandemic's disruption to organizational training and development led to a 25% and 18% decrease in informal and non-formal learning. Extended reality (XR) – including virtual reality (VR), augmented reality (AR) and mixed realities (MR) – has been successfully adopted within global programmes as supplementary media, providing interactive, scenario-based, low-risk learning experiences complementing current instruction. The benefits of XR training depend on the use cases of these technologies, with XR tending to be one layer of the overall programme. The Covid-19 pandemic disrupted education and workforce training systems worldwide. Schools shut down.

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

Australian Strategic Policy Institute

## Culture as a foundation for development in the Pacific

20 June 2022

During the Covid-19 pandemic there have been extraordinary signs of resilience in Pacific island states. This is despite the economic hardship caused by over two years of border closures in some countries. Most employees in Fiji's biggest industry, tourism, lost their jobs and struggled for months on end without any form of wage subsidy. It was a similar story in Samoa, Vanuatu and some other tourism-dependent countries. Yet we heard no reports of mass hunger, or widespread civic unrest, in the face of such challenges.

Pew Research Center

## U.S. teens are more likely than adults to support the Black Lives Matter movement

15 June 2022

A woman wears "Black Lives Matter" jewelry to a Juneteenth party in Scranton, Pennsylvania, in 2021. (Aimee Dilger/SOPA Images/LightRocket via Getty Images) American teenagers are more likely than adults to express support for the Black Lives Matter movement, according to two Pew Research Center surveys fielded this spring. Seven-in-ten U.S. teens say they at least somewhat support the Black Lives Matter movement, including 31% of teenagers who strongly support it, according to a survey conducted in April and May among American teens ages 13 to 17. By comparison, a little over half of U.S. adults (56%) said in a March survey that they support the Black Lives Matter movement, similar to the 55% who said the same in September 2021 and September 2020 .

London School of Economics and Political Science

## Book Review: Transnational Black Feminism and Qualitative Research: Black Women, Racialization and Migration by Tanja J. Burkhard
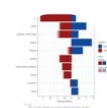
11 June 2022

In Transnational Black Feminism and Qualitative Research: Black Women, Racialization and Migration, Tanja J. Burkhard explores Transnational Black Feminism as a qualitative research framework that centres the narratives of Black women. This book is a valuable resource for those committed to conducting more equitable research that disrupts extractive modes of knowledge production, writes Lydia Ayame Hiraide, and will particularly … Continued.

Wired

## Therapists Should Build a New Cultural Competence: 'Onlineness'

09 June 2022

Many humanistic therapists aspire to practice "unconditional positive regard," an unwavering acceptance and support of the client popularized by American psychological titan Carl Rogers. Like all ideals, unconditional positive regard is difficult (or impossible) to *fully* achieve. It takes skill, practice, and maturity to quiet and disregard the constant chattering of mental judgment—even for experts whose job it is to do this. Some forms of reflexive, negative judgment are well-known and increasingly discussed: racism, sexism, homophobia, transphobia, and classism, for example.

World Economic Forum

## 6 things you didn't know about refugees and migration

06 June 2022

Migration is often seen through the narrow lens of the prominent political issue of the day, providing a distorted picture of the data. Migration patterns around the world are riddled with complexities that often challenge the preconceptions that dominate the headlines. Policymakers need to understand key regional trends if they are to develop effective policies that lead to safe and well-managed migration. Around the world, more than 281 million people are living, working or seeking refuge in a country other than their country of origin. People migrate for a wide variety of reasons and migration patterns vary hugely between regions.
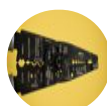
London School of Economics and Political Science

## Simplifying Responsible Research and Innovation – A tool building in societal readiness into research

23 May 2022

Researchers and research funders are increasingly seeking to ensure their work is aligned to societal needs and to prevent it from having foreseeable negative impacts, particularly in fast moving and ethically sensitive fields. In this post, Stefan de Jong, Michael J. Bernstein and Ingeborg Meijer, describe their work developing a tool that facilitates researchers and … Continued.

Der Spiegel

## Racing Toward NATO: Finland Could Join Military Alliance Imminently

11 May 2022

The Ukraine war has destroyed any last trust in Russia and the mood in Helsinki and the rest of the country has shifted rapidly.

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# The Digital Enterprise

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

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

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

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

Asian Development Bank

## Women Online: A Study of Common Service Centers in India Using a Capability Approach

27 June 2022

ADBI Working Paper Series WOMEN ONLINE: A STUDY OF COMMON SERVICE CENTERS IN INDIA USING A CAPABILITY APPROACH Meenakshi Rajeev and Supriya Bhandarkar 1327 June 2022 Asian Development Bank Institute Meenakshi Rajeev is a professor and Supriya Bhandarkar is a PhD scholar at the Institute for Social and Economic Change, Bangalore, India. The views expressed in this paper are the views of the author and do not necessarily reflect the views or policies of ADBI, ADB, its Board of Directors, or the governments they represent. ADBI does not guarantee the accuracy of the data included in this paper and accepts no responsibility for any consequences of their use.

Harvard Business Review

## Dehumanization Is a Feature of Gig Work, Not a Bug

23 June 2022

What does an increase in gig, freelance, and contract work mean for the identities of people doing those jobs? The author, who drove for Postmates, interviewed other drivers, attended in-person and virtual company meetings, and reviewed and contributed to driver forums on Facebook, Reddit, and other websites, examines the narratives gig workers tell themselves about who they are and what they do. He also challenges us to consider how to make these types of jobs better, fairer, and more meaningful to all types of contingent workers.

UNICEF

## Can digital personalized learning end the world's education crisis?

22 June 2022

Learning at your own pace, catching up on missed classes, filling learning gaps… EdTech products can offer many solutions in lower-income countries. A new analysis by UNICEF shows good practices and areas for improvement to make these products more equitable and effective.

GSMA - M4D

## World Refugee Day – The power (and limits) of mobile technology

18 June 2022

Worldwide 89.3 million people are forcibly displaced 27.1 million of these people have crossed a border and are refugees. As a result of conflict, violence, human rights violations, and increasingly severe climate shocks, a growing number of people are forced to flee homes every year. The global challenges faced today leave little room for […] The post World Refugee Day – The power (and limits) of mobile technology appeared first on Mobile for Development .

Southern Voice

## Digitalisation of secondary school education in Delhi during the COVID-19 pandemic: How does gender factor in?

07 June 2022

The study recommends overarching policy reforms to improve digital access for girls. The post Digitalisation of secondary school education in Delhi during the COVID-19 pandemic: How does gender factor in? appeared first on Southern Voice .
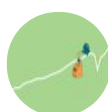
Brookings

## How effective was aid to business during COVID-19?

07 June 2022

Ben Iverson at Brigham Young University and Gabe Chodorow-Reich from Harvard University join host David Wessel to discuss lessons learned about support for businesses during the COVID-19 epidemic and recession.

Asian Development Bank

## Asia's Governments Need to Act Now on Scarring Effects of School Closures

03 June 2022

School closures have affected more than 1.5 billion students in 195 countries, with potential impacts on their employment opportunities and future earnings, according to UNESCO. The learning and earning losses will also have long-term societal impacts on economic growth, poverty, and inequality. A recent study I co-authored estimates that school closures could cost the global economy $943 billion by 2030. Earning losses from school closures, which reduce labor productivity, will lead GDP to fall in almost all countries. Economies with significant populations of school children and college-going youth in rural areas—and in the poorest and second wealth quintiles—will be worst-hit.

# 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 life-expectancy 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 multi-conceptual 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: The Digital Economy, Manufacturing, Circular Economy, Science, Geopolitics, Fourth Industrial Revolution, Trade and Investment, Economic Progress, Financial and Monetary Systems, Taxes

Institute for International Political Studies (ISPI)
## Climate Change Can Help Bring Israel and Turkey Closer
23 June 2022

Israel and Turkey are starting a new chapter in their long-standing bilateral relationship. The mutual visits by Foreign Minister Çavuşoğlu's to Israel (May 2022) and by Foreign Minister Lapid to Turkey (June 2022) followed up on the successful visit by President Herzog to Turkey (March 2022) and were positive steps in the gradual process of improving their relations. Towards the anticipated resumption of ties at ambassadorial level, the two countries have been engaged since mid-2021 in rebuilding trust, diversifying and deepening official dialogue channels, reenergizing cooperation in a way that brings tangible win-win benefits, and jointly confronting terror threats.

International Food Policy Research Institute
## Climate change and food systems: Transforming food systems for adaptation, mitigation, and resilience
22 June 2022

Climate change is a growing threat to our food systems, with grim implications for food and nutrition security, livelihoods, and overall well-being, especially for poor and vulnerable people around the world.

Frontiers
## How Might We Raise Interest in Robotics, Coding, Artificial Intelligence, STEAM and Sustainable Development in University and On-the-Job Teacher Training?
21 June 2022

Schools are searching for strategies to foster 4C competencies (Creativity, Cooperation, Communication and Critical Thinking) in children. Scientific Reasoning, Critical Thinking, and the ability to debunk myths are already important competencies that can be fostered with science education. How can we approach the majority of seventh grade students in a given school to create innovative approaches for the future, and leverage their skills in science, art and (digital) technology along the path? And are the teachers ready to guide them on this path? This article focuses on the questions: how did the teachers adopt both the STEAM approach, and the use of digital tools while being supervised by researchers and student teachers and how did this change their beliefs about technology in education.

Frontiers
## A Comparative Review of Trenchless Cured-in-Place Pipe (CIPP) With Spray Applied Pipe Lining (SAPL) Renewal Methods for Pipelines
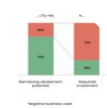21 June 2022

Pipes have been used for thousands of years, the first record of copper piping dates to the Egyptians in 3000 BC. In today's time, pipelines play a dramatic role in our everyday life and is a backbone of our society. Replacing and renewing our vast piping system is extremely important to maintain and grow the infrastructure around us. Trenchless methods (TM) can renew pre-existing piping, replace, and offer installation of new pipe(s). Two very common TMs are cured-in-place piping (CIPP) and spray-applied pipe lining (SAPL). These are great alternatives compared to open cut pipeline installation (OCPI) due to minimizing environmental impact and the total cost associated with renewing or replacing a pipe.

LSE Business Review
## Rectifying the incompatibility between the UK's energy and climate strategies
20 June 2022

The UK's government and oil companies are on a collision course with international efforts to avoid dangerous climate change, writes Bob Ward. Remedial action is necessary to keep the Paris Agreement's 1.5-degree temperature goal in sight.

World Economic Forum
## How can we really achieve sustainability in the travel sector
09 June 2022

Sustainable tourism is not just about air travel, there is a great opportunity for emission reductions in the accommodations sector as well. Much of the technology to improve accommodations' sustainability already exist, but a knowledge-action gap limits the pace of change. Almost three-quarters of the accommodation sector's greenhouse gas emissions abatement potential are backed up by a positive business case. For the first time in over two years, people are making travel plans without expecting them to fall through. As the pandemic finally seems to be waning and life begins to, in large part, normalize, we're reminded that other significant challenges humanity faces haven't gone away.

# 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: Social Innovation, Entrepreneurship, Values, Innovation, Fourth Industrial Revolution, Family Businesses, Retail, Consumer Goods and Lifestyle
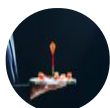
Harvard Business Review
## Build a Strategy that Addresses Your Gnarliest Challenges
23 June 2022

Too many "strategies" produced by companies and national governments are weak, lacking astute diagnosis and actions with any bite. To counter this phenomenon, we must recognize what a strategy actually is. The essence of a strategy is a design for actions required to meet an important challenge or opportunity. Whether in chess, war, business, or politics, the basic idea is to focus energy and resources where they will do the most good — on the enemy or opponent's weakness, or where the opportunity for gain is the greatest. A strategy is not a list of aspirations or ambitions, nor is it a list of all the things the committee members think are good ideas. Whether on the chessboard, the battlefield, a political campaign, or in a business, effective strategies are designs of coordinated action aimed at overcoming specific challenges.

Frontiers
## Data Usability: The Forgotten Segment of Environmental Data Workflows
22 June 2022

While there has been a rapid increase in the use of participatory science methods over the last decade, the usability of resulting data in addressing situations of environmental injustice is often overlooked, neglected, or used as political fuel for ignoring inconvenient truths. The inability of data to be used for policy, regulation, and enforcement impedes its usefulness in various situations depending on user requirements and governance scales. On the other hand, there are vast open datasets that could be useful for communities and researchers, but these data are often difficult to find, use, or repurpose, beyond their original intent.

World Economic Forum
## Trailblazers, Shapers and Innovators - Models of Success from the Community of Global Growth Companies - Portuguese
16 May 2022

This year marks the fifth anniversary of the founding of the World Economic Forum's Community of Global Growth Companies (GGCs). During the past five years, we have witnessed the emergence of a new generation of economic leaders.Recognizing their importance, the Community engages those players that, in addition to showing consistently high growth rates, act as disruptors of traditional industries through their new technologies and innovative business models. GGC members come from both fast growing emerging markets and established economies.As of August 2011, the Community includes more than 310 members from 70 countries and various regions. Membership is by invitation only, reviewed by a committee that applies strict selection criteria, and limited to 50 new companies globally each year.

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, Tiktok-renowned epidemiologist Dr. Katrine Wallace, and many more.

# Using ESG to Measure Success

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

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

There are no easy answers to these questions, and different countries and institutions define sustainability differently. ESG has become an umbrella concept for hundreds of issues, practices, and metrics used to hold firms accountable. One MIT study of ESG rating agencies found that 50% of the significant divergence in ratings was caused by differences in scope and definition. The World Economic Forum and its partners have sought to lessen these differences by developing the "Stakeholder Capitalism Metrics," designed to make ESG metrics comparable across industries and regions; more than 170 companies have so far adopted them and more than 70 have reported against them. Writing and publishing reports may increase transparency, but it does not change practices. And while buying and selling equities based on ESG information is increasingly common, the effects on firms (and society in general) are indirect at best. ESG information can only improve the world under certain conditions: when C-suite executives actually use it to guide decision making, when it attracts the best employees, customers, suppliers, and capital, when it influences regulatory action, or when it impacts shareholder voting - which can make non-financial information truly material.

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

Asian Development Bank
## Did Your Purchase Harm the Environment or Society? This System Will Tell You.
02 July 2022

The need is growing daily for an efficient way for companies to organize their reporting on environmental and social standards. Consumers want to know the products they buy are made sustainably, regulators and government officials want to ensure no rules are being broken and companies themselves want to publicize their success in meeting those standards. Buyers and financial institutions increasingly have a responsibility to understand how their trade transactions and the companies in their supply chains are living up to environmental and social responsibility standards. It isn't a stretch to imagine a day when companies will need to put as much effort into reporting on those standards as they now do in reporting their financial information to tax authorities. The question now is how to help them make that happen.

GreenBiz
## How ESG reporting signals a shift towards a revised 'social contract'
22 June 2022

Influential economist Milton Friedman famously said , "There is one and only one responsibility of business: to use its resources and engage in activities designed to increase its profits." In a world recovering from covid-19, grappling with war, climate change, ecological destruction and human rights, profit alone cannot be the sole objective of companies. COVID-19 highlighted social inequalities Having just emerged from the damaging effects of the global recession, the pandemic exacerbated already deep inequalities and pushed millions into poverty. Vulnerable groups such as women, the poor, elderly, disabled, indigenous people and migrants were hit hardest, with growing insecurity over access to food, health care and housing.
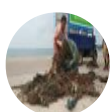
World Economic Forum
## How businesses can help address non-recyclable plastic pollution
14 June 2022

Companies have a major impact on the environment and should actively take part in achieving Sustainable Development Goals (SDGs). Investing in SDGs should be a top priority of companies to mitigate their direct and indirect impact on the world. In today's environmental reality, companies must address their environmental footprint and help solve environmental injustice towards nature and society. As we better understand the impact of business, both on the environment and communities, companies are called to take appropriate action for their direct and indirect impact on the planet. Large companies are hugely responsible for the rapid rate of plastic consumption and waste generation.

Science Direct - family business strategy
## In family firms we trust – Experimental evidence on the credibility of sustainability reporting: A replication study with extension
02 June 2022

One of the greatest and most widely acknowledged challenges today for organizations is to operate a sustainable business model (Schaltegger, Hansen, & Lüdeke-Freund, 2016). In an organizational context, the (long-term) performance of an organization is signaled to the market, for example, by specific corporate social responsibility (CSR) activities (Zerbini, 2017). This is relevant, especially for the perception of the organization's trustworthiness by external stakeholders. It is, thus, important to understand how stakeholders view an organization in terms of its sustainability endeavors. Many firms utilize sustainability reporting, defined as corporate disclosure "(…) concerned with the economic, social and environmental impacts of the (mostly for-profit) organization and the (good) intentions of its management" (Milne & Gray, 2007, p.

World Economic Forum
## From Aspiration to Action: Credible Corporate Climate Leadership and the Net-Zero Imperative
01 June 2022

Global Future Council on the Net-Zero Transition releases two White Papers on the eve of Stockholm+50 As many in the environmental community gear up for the UN high-level meeting Stockholm+50 on 2-3 June, which will mark fifty years since the UN's first environmental conference, the Global Future Council on the Net-Zero Transition is releasing two White Papers examining how industry can be at the forefront of building a low-carbon future. The first paper on Corporate Accountability recognises that a growing number of companies are making climate pledges but notes that these are still insufficient to bend the global emissions curve to limit warming to no more than 1.5°C.

# Business Model Innovation

## Developing new business models can rewrite the rules of an industry

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

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

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

Kellogg School of Management
## Podcast: How Can Entrepreneurs Develop a Stellar Sales Pitch?
06 July 2022

Podcast Transcript [PROMO – music fades UP] Laura PAVIN: Attention The Insightful Leader listeners. Our podcast will be taking a little break for most of July. We'll be back in august with something really new and exciting.

Raconteur
## How can data bring marketers closer to their customers in demanding times? - Raconteur
21 June 2022

Whether your company is launching a new phone or coffee machine, or looking to persuade customers to upgrade their laptops, understanding what makes customers buy is at the heart of business success. For example, according to research by market, consumer and brand intelligence insights firm GfK, 56% of consumers will select a brand because it supports a cause and 65% of consumers think that experiences are more important than possessions. Today's marketers live in a new reality where disruptions in markets, customer behaviour and world events occur practically overnight. Yet, at the same time, a third of Americans say we need more change, not less. Customers who have adopted digital shopping increasingly expect fast, personalised service and constant innovation.

World Economic Forum
## The key to boosting economic recovery in Latin America
10 June 2022

Latin American and the Caribbean (LAC) countries' experience of widening inequalities as a consequence of climate change, the pandemic and other shocks, could be mitigated by focusing on digital transformation in transport. The transport sector has been instrumental in bringing citizens in the LAC region essential basic and medical supplies and its advancement could lead to progress through markets, hobs, healthcare and education. Tools for digital transformation in transport could be leveraged to achieve further efficiency, quality and income, while reducing harmful emissions from the sector. Countries in Latin America and the Caribbean (LAC) are facing the most serious socio-economic crisis since World War II, experiencing widening inequality and development gaps due to the COVID-19 pandemic. Transportation has been key to supplying basic necessities, medical equipment and vaccines through the crisis, making it a potential pillar for post-pandemic recovery as it can provide access to markets , jobs , healthcare and education.

Asian Development Bank
## Digitizing Asia's Tax Agencies
21 May 2022

The pandemic and the ensuing economic crisis have created a unique and time-sensitive opportunity for governments to digitize tax administration. From mobilizing stimulus payments and other fiscal incentives for vulnerable populations, to strengthening tax collection to stabilizing finances and investing in sustainable development, tax administrations must accelerate digitalization and further explore innovative technology solutions. Over the past two decades, tax authorities have harnessed digital technology to improve their efficiency in collecting taxes and increasing transparency, as well as providing better service through streamlined processes and user-friendly interfaces. Digital transformation can also provide a mechanism to dramatically improve compliance and reduce burdens.

Brookings
## Strengthening digital infrastructure: A policy agenda for free and open source software
19 May 2022

While there is little debate that digital forces are playing an increasingly crucial role in the economy, there is limited understanding of the importance of the digital infrastructure that underlies this role. Much of the discussion around digital infrastructure has focused on broadband availability (which is certainly important), but the role of free and open source software (FOSS or OSS) has gone underappreciated. FOSS —software whose source code is public, is often created by decentralized volunteers, and can be freely used and modified by anyone—has come to play a vital role in the modern economy. It is baked into technology we use every day (cars, phones, websites, etc. ), as well as into various aspects of critical infrastructure including our finance and energy systems.

Harvard Kennedy School - Belfer Center for Science and International Affairs
## Fostering Innovation to Strengthen US Competitiveness Through the National Science Foundation
13 May 2022

In reshaping the National Science Foundation and other institutions to best support innovation, policymakers should apply evidence-based principles drawn from scholarship and previous experience, write Steven Currall and Venkatesh Narayanamurti.

# Governing Disruption

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**Organizations must be able to evolve and adapt, as the COVID-19 crisis has illustrated**

A board of directors has the responsibility to drive the continuous reinvention of an organization - in a way that ensures it is fit for purpose relative to shifting customer demands, social expectations, and unexpected calamities. Technological innovation at the core of the Fourth Industrial Revolution is changing the way we live, work, and relate to one another - and forcing the decision-makers guiding organizations to rethink how they can create value and reinvent the ways they function. As the global economy weathers the impact of the COVID-19 pandemic, for example, many organizations that had previously focused on maximizing resilience through technologies like cloud computing may find themselves in better shape than others. Innovation impacts many of a board's core responsibilities, including long-term planning, fostering a corporate culture, executive compensation, setting strategy, and making investments and acquisitions. While established incumbents are at risk of lacking sensitivity to evolving technology needs and responsibilities, younger players need the financial resources and data enjoyed by their older counterparts - and each can gear their corporate governance efforts towards sharing resources in a way that creates value.

New collaborative models may require entirely new corporate governance approaches that are much less based on traditional vertical control and siloed mechanisms - while still maintaining accountability to shareholders. The United Nations has emphasized the critical potential for breakthrough innovation to help achieve the Sustainable Development Goals, which are designed to enable a more sustainable global economy by 2030. It is a matter of corporate governance to consider how this innovation can both enable sustainable economic growth and help fulfil a specific organization's purpose. In terms of investor stewardship, for example, shareholders must be engaged on the topic of innovation in order to better understand long-term prospects both for the business and for society as a whole. Some organizations have specific board committees dedicated to technology and innovation, while others bring on consultants or other external advisors. Boards at the most forward-looking companies consider the long-term prospects of a business alongside its internal capabilities - essentially looking into the future in order to assess whether a company might be impacted by a paradigm shift in technology and business models, or a global crisis, and whether there are related opportunities and risks.

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Related insight areas: COVID-19, The Digital Transformation of Business, Digital Identity, Data Science, 5G, Leadership, Institutional Investors, The Digital Economy, Diversity and Inclusion, Fourth Industrial Revolution, Mobility, Internet Governance, Sustainable Development, Private Investors

YiCai Global
## Shanghai to Keep Upgrading Itself as Global Economic, Finance, Shipping, Trade, Hi-Tech Hub
21 June 2022

As Shanghai builds itself into an economic, finance, trade, shipping and hi-tech research center of global influence, the city will continue to attract many multinationals to set up their regional headquarters in the city. But in order to keep ahead of the game amid an uncertain world economy, Shanghai must not rest on its laurels even after it achieves these goals and should continue to improve on them.

INSEAD Knowledge
## Too Many ESG Funds Mislead Investors
20 June 2022

Regulatory reckoning with ESG funds does not go far enough. Regulators are cracking down on ESG funds that pretend to want to save the planet without actually investing in green stocks – an all-too-common practice known as greenwashing. The European Union has recently adopted a corporate sustainability reporting directive that includes guidelines for funds targeting the ESG market. Similarly, the Securities and Exchange Commission (SEC) is proposing rules requiring ESG funds to disclose information about their strategies.

VoxEU
## Socially responsible divestment
17 June 2022

Responsible investing has become an increasingly popular practice, with the blanket exclusion of 'brown' industries – such as tobacco, gambling, and fossil fuels – widely regarded as its purest form. This column suggests that in some cases, 'tilting' (leaning away from a brown sector but keeping an industry leader) is a more effective strategy than shunning the industry outright. Though exclusion may work best for such industries as controversial weapons, tilting is preferable for an industry, such as fossil fuels, in which managers can be pressured to take corrective action.

McGill University
## Can Loyalty in Investor Relationships Calm the Competitive Disruption of ETFs?
09 June 2022

On the surface, the Exchange Traded Fund or ETF is a simple idea: a financial product that gives investors the opportunity to invest in a set of stocks tracked by a market index, without having to buy shares in each one. Yet this relatively straightforward concept has become a major disruptor in the sphere of money management. In the past few years, mutual fund managers started to also manage ETFs for their clients —a way to potentially alleviate competition, maintain client loyalty, and keep institutional money within a growing family of funds.

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.

INSEAD Knowledge
## Don't Kill Share Buybacks
09 May 2022

New proposed restrictions on companies buying back their own stock would likely backfire. Share buybacks are wrongfully under attack. They have long been a punching bag for American politicians, especially left-leaning ones, such as Senators Bernie Sanders and Elizabeth Warren. Critics of share buybacks claim these transactions – which involve a company purchasing its own stock from shareholders – divert resources away from employees, investments as well as R&D. They point to moves like the one recently made by Starbucks' Howard Schultz, who suspended buybacks on his first day back as CEO, to invest in employees and stores.

# Shaping the Future of Work

## Companies are taking new approaches to shaping the workforce and workplaces

New technologies, demographic shifts, and the impact of COVID-19 on the labour market have been radically transforming the ways organizations conduct business - and the skills needed to help them thrive. Nearly 50% of companies expected that by 2020 automation would lead to some reduction in their full-time workforce, and more than half of all employees will require significant re- and upskilling, according to the World Economic Forum Future of Jobs 2020 report. The pandemic has exacerbated these trends, and increased the need for large-scale, informed, and collaborative action.

The Forum's initiative on the future of work argues for the development of more innovative, large-scale upskilling, reskilling, and redeployment initiatives. Companies have both an opportunity and a mandate to be in the driver's seat of this transformation, given that upskilling and reskilling at scale can enhance the economic dynamism of their businesses. At the same time, it can create an ecosystem that ensures all workers are employable and productive.

KEY INSIGHTS FROM THE DISCUSSIONS

According to a survey by Manpower Group, digitization appeared as the greatest indicator of job creation. Of those companies digitizing 86% intend to hire, while among those choosing not to digitize only 11% intend to hire. COVID-19 has fostered "super-employers" - in the US, the top 10% of companies represent 13% of all jobs, and 30% of all blue-collar jobs.

Companies need to focus on the reskilling pathways between jobs that are disappearing, and the new ones that are being created. Most people have more skills than they give themselves credit for, based on self-evaluation - and it is not that hard to retrain people for adjacent jobs. People also are more easily trained in areas they are passionate about.

Reskilling internally is good for profitability, as recruiting externally is 63% more expensive. Half the costs related to severance can be saved by reskilling instead of firing.

Employee well-being has to be a top priority. Microsoft surveyed 30,000 people in 31 countries and observed that 70% prefer hybrid models of work. 1 in 5 said their employers does not care about their work/life balance, while 54% feel overworked, and 39% feel exhausted.

A key challenge is to address the differentiated effects of remote/hybrid working on people of different genders and ages. For example, young people said they are struggling the most in a virtual environment, due to the loss of networking opportunities.

Defining what the best use of the office is will be key. Will this be the place for networking, meetings, and ideation? Managers working in a hybrid workplace require different skillsets. How do you ensure productivity? There is no one-size-fits-all solution for hybrid work, as it depends on culture, size of the organization, and type of work.

95% of the global population is not going to be part of this reskilling revolution - how do we address non-white collar jobs?

Related insight areas: Manufacturing, Education, Skills and Learning, Workforce and Employment, Artificial Intelligence

World Economic Forum

## What are the risks — and rewards — of new work models?

25 May 2022

New work models will reshape organisations' approaches to risk. Getting it right will mean gaining a sustainable advantage. The impact of these new work models on organisations' risk profiles has been discussed much less than the benefits. Business leaders should factor this new risk profile into how organisations change to unlock the full potential of the opportunity of new work models. Three converging workplace trends — automation, open talent pools, and increased flexibility — are creating a once-in-a-generation opportunity to transform how work gets done.

Fraunhofer-Gesellschaft

## A new precision method — fluorescence measurement technology for quality assurance in production

20 May 2022

"Qualitative" and "quantitative" may be just a couple of letters apart, but the difference is huge. When it comes to fluorescence measurement technology, for example, it has so far been used almost exclusively for qualitative analyses. Now, for the first time, a team of researchers at the Fraunhofer Institute for Physical Measurement Techniques IPM is successfully using the method to obtain quantitative measurements with a high local resolution, and is receiving the Joseph von Fraunhofer Prize in recognition of this achievement.

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

ReliefWeb

### 'What will happen to our children?': The Impact of COVID-19 School Closures on Child Protection and Education Inequalities in Three Humanitarian Contexts

24 June 2022

On 11 March 2020, the World Health Organization (WHO) declared COVID-19 a global pandemic. In response, governments around the world took the unprecedented step of closing all schools as a way to curb the spread of the COVID-19 virus. The United Nations Educational, Scientific and Cultural Organization (UNESCO) estimates that school closures impacted almost 1.6 billion learners across 169 countries. Most children in this study experienced school closures, or partial or temporary re-openings, well into 2022. Education systems had very unequal capacities to respond to school closures with remote learning and support to children and families.
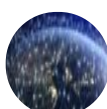
Royal United Services Institute (RUSI)

### Competing for the Middle Ground in Internet Governance

22 June 2022

A 'moment of reckoning' is coming for liberal democracies trying to preserve a free, open and multistakeholder internet, according to a senior GCHQ official. Authoritarian states such as China are leading the way in creating a censored and largely state-controlled internet.

International Telecommunication Union

### Widening our tent for post-COVID standardization

21 June 2022

Innovative applications of information and communication technologies (ICTs) across a growing array of industries and sectors call for continually updated technical standards, purpose-built or adapted to meet the latest requirements. The COVID-19 pandemic has accelerated this trend, linking global hopes for the future to successful, […] .

Asian Development Bank

### Digitization of the Loan Application Process: A Financial Inclusion Pilot Project in Georgia

16 June 2022

The brochure explains the structure and ais of the project and highlights its main achievements, including substantial time and cost efficiency gains for loan processing. It also discusses challenges and lessons that can inform future initiatives to digitize loan underwriting processes.

Frontiers

### Remote Education/Homeschooling During the COVID-19 Pandemic, School Attendance Problems, and School Return–Teachers' Experiences and Reflections

09 June 2022

According to Norway's Educational Act (§2-1), all children and youths from age 6 to 16 have a right and an obligation to attend free and inclusive education, and most of them attend public schools. Attending school is important for students' social and academic development and learning; however, some children do not attend school caused by a myriad of possible reasons. Interventions for students with school attendance problems (SAPs) must be individually adopted for each student based on a careful assessment of the difficulties and strengths of individuals and in the student's environment. Homeschooling might be one intervention for students with SAPs; however, researchers and stakeholders do not agree that this is an optimal intervention.

RAND Corporation

### Digital Technologies for Key Public Health Functions

01 June 2022

In 2019, the ECDC initiated a project to assess the impact of technical advances on its key functions. The results will serve as a source of information for ECDC and its stakeholders to prepare for and benefit from advances to improve disease surveillance, prevention and control.
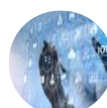
Brookings

### An inclusive future? Technology, new dynamics, and policy challenges

31 May 2022

In the current digital era, new technologies like artificial intelligence and automation are reshaping economies—and societies. While they hold great promise to boost economic prosperity and raise human welfare, they also highlight, and can deepen, economic and social fault lines across advanced and developing economies. Indeed, economic inequality has been rising in many countries over the period of the boom in digital technologies, stoking social discontent in those left behind, across industries, across the workforce, and across different segments of society. An increasingly unequal society can weaken trust in public institutions and undermine democratic governance. Mounting global disparities can imperil geopolitical stability.

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

World Economic Forum

## Are 'decentralized autonomous organizations' the business structures of the future?

24 June 2022

Decentralized Autonomous Organizations (DAOs) can replace the way in which we see companies today. DAOs are a new type of organizational structure built on code and blockchains. They have the ability to be global vehicles that enable a true digital revolution, unlocking the potential of web3. Decentralized Autonomous Organizations (DAOs) are a new kind of organizational structure that run as code on blockchains. They're owned and run by members who normally hold tokens that provide decision-making rights and/or economic rights in the organization.

Cities Today

## Antwerp's digital lead on the art of city app design

22 June 2022

The City of Antwerp's forthcoming 'My Antwerp' app has been developed natively for mobile devices based on resident research and user-centred design processes. Youri Segers, Antwerp's Chief Digital Officer, hopes this approach can overcome some of the common challenges with municipal apps – poor useability and low uptake, particularly by residents who are less comfortable with digital tools. In this way, the My Antwerp app is part of a multi-pronged push to improve digital inclusion, as well as to streamline city communication overall. "When we created the digital strategy, one of the things we saw is that every department in the city has its own strategy, has its own way of working.

AI Monitor

## Global investment summit invites Gaza company for first time

20 June 2022

An international investment conference this month will host a Gaza tech company for the first time, coming as a great surprise to the Palestinian team. Ahmed al-Saidi, CEO of SellEnvo (Selling environment), a company specializing in software development and technology consulting, was surprised to receive a call in mid-May from the US Department of Commerce stating that the company was accepted in the global SelectUSA 2022 Investment Summit dedicated to promoting foreign direct investment in the United States.

Cities Today

## Copenhagen tops digital cities ranking

14 June 2022

Copenhagen has topped the inaugural Digital Cities Index from Economist Impact, the research and analysis arm of The Economist Group. The global ranking rates 30 cities across four pillars: connectivity, services, culture and sustainability. Research combines quantitative and qualitative analysis, and a survey of 3,000 residents across the cities. The results show how cities are performing in terms of metrics like internet speed as well as qualitative factors such as the presence of strategies and policies for technologies like 5G and artificial intelligence. The top-performing cities in the Digital Cities Index are Copenhagen, Amsterdam, Beijing, London and Seoul, with the latter two tied in fourth position.

The Tokenist

## US Cryptocurrency Bill Proposes Treating Bitcoin as a Commodity

07 June 2022

The author, tim fries, nor this website, the tokenist, provide financial advice. Please consult our website policy prior to making financial decisions. This Tuesday, Sen. Cynthia Lummis (R-WY), together with Sen. Kirsten Gillibrand (D-NY), introduced the Responsible Financial Innovation Act . The bill aims to reach a balance between consumer protection and safeguarding digital asset innovation. Most importantly, it should officially classify nearly all digital assets including Bitcoin as tax-favorable commodities.

Project Syndicate

## What's the Crypto Regulation Endgame?

06 June 2022

Absent a crisis, stiffer regulation of cryptocurrencies could take many decades, especially given that major players are pouring huge sums into lobbying. But it probably won't take that long, because the crisis for private digital currencies is likely to come sooner rather than later.

International Telecommunication Union

## What do youth delegates hope to achieve?

02 June 2022

By ITU News As the first Generation Connect Global Youth Summit kicks off today, some of the key participants have shared their motivations for attending the three-day gathering in Kigali, Rwanda. Many of the designated youth envoys, identified through Generation Connect hubs around the world, are intent on addressing specific digital transformation challenges. "I expect […] The post What do youth delegates hope to achieve? appeared first on ITU Hub .

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

Frontiers
## On-Farm Data Security: Practical Recommendations for Securing Farm Data
21 June 2022

The growth in the use of Information and Communications Technology (ICT) and Artificial intelligence (AI) has improved the productivity and efficiency of modern agriculture, which is commonly referred to as precision farming. Precision farming solutions are dependent on collecting a large amount of data from farms. Despite the many advantages of precision farming, security threats are a major challenge that is continuously on the rise and can harm various stakeholders in the agricultural system. These security issues may result in security breaches that could lead to unauthorized access to farmers' confidential data, identity theft, reputation loss, financial loss, or disruption to the food supply chain. Security breaches can occur because of an intentional or unintentional actions or incidents.

SpringerOpen
## Cybersecurity in smart local energy systems: requirements, challenges, and standards
21 June 2022

Smart local energy system (SLES) can support tailored regional solutions through the orchestration of cyber physical architectures, coordinating distributed technologies, with operational and forecasting models across all energy actors. Unprecedented access to new information, data streams and remotely accessible control can substantially benefit the multi-objective optimisation of multiple performance metrics. Given the expansion of this internet of things (IoT) and cyber-physical system (CPS), it is important to not only design effective detection and management of potential cybersecurity issues, but also to address the challenges in having affective and adaptive governance—built on standards to ensure the security of the IoT to minimise risks and harms to all users.

Australian Strategic Policy Institute
## Policy, Guns and Money: Australia's strategic challenges, cyber threats and the UK's Indo-Pacific tilt
20 June 2022

To kick off this episode of the ASPI podcast, Alex Bristow speaks to ASPI newcomer Bec Shrimpton, who will head up this year's Sydney Dialogue. They discuss the strategic threats Australia faces, including the challenges posed by emerging technology, and the Australia–China relationship.
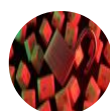
Royal United Services Institute (RUSI)
## Cyber Powers Should Secure National Infrastructure to Prevent Future Attacks
17 June 2022

It is important that countries continue to improve and maintain cyber security best practices following ransomware attacks against Costa Rica, explains Joseph Jarnecki, Research Analyst, Cyber, RUSI. In this video commentary, Joseph describes the crippling effects of the attacks on the country's government institutions and makes a case for preventing future attacks through international initiatives such as cyber capacity building projects and securing government infrastructures.

Asian Development Bank
## Cyber-Insecurity: The Dark Side of Digital Financial Services
02 June 2022

New digital technologies are innovating financial services for people and businesses faster, cheaper, and more conveniently than ever before – perhaps more so than in any other industry. This is expanding access to financial services to previously unbanked and underserved populations at a remarkable rate. Even as large "legacy" financial institutions are struggling to keep pace with the revolution, more flexible nonbank innovators such as digital financial service providers offer biometric id authentication, online loans, robo-advisors, cryptocurrencies, and other online services at dizzying speed.

World Economic Forum
## How to disrupt cybercrime networks
25 May 2022

The Cybercrime ATLAS is a collaborative research project which gathers and collates information about the cybercriminal ecosystem and major threat actors operating today. Improving visibility into cybercrime operations will benefit legal authorities in investigations, takedowns, prosecutions, and convictions. The World Economic Forum's Partnership Against Cybercrime (PAC) is preparing to implement the joint effort for targeted threat-mapping and collaborative action against cybercrime. In a speech, engineer and inventor Charles F. Kettering once pointed out, "There is a great difference between knowing a thing and understanding it. You can know a lot and not really understand anything.".

# Understanding Climate Risks

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

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

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

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

Eco-Business

## Indonesian government yet to spur to action even as toxic air chokes Jakarta

04 July 2022

Jakarta's recent episode of world-beating air pollution has highlighted what activists describe as belligerent inaction by the Indonesian government to address the source of the problem, even in the face of a ruling by the nation's top court ordering it to act. On June 20, readings for PM2.5, a class of airborne pollutants so fine that they can be inhaled and cause respiratory disease, reached 136.9 micrograms per cubic meter (µg/m3) — more than 27 times higher than what the World Health Organisation (WHO) considers safe . Indonesia's meteorological agency, the BMKG, recorded even higher PM2.5 readings. "In the past few days, there's an increase in the concentration of PM2.5, with the highest [level] reaching 148 µg/m3," said Urip Haryoko, the acting deputy head of climatology at the BMKG. In fact, air pollution levels have consistently been so bad throughout June that IQAir , a Swiss-based air quality technology company, ranked Jakarta as the most polluted city on Earth for several days in the month.

VoxEU

## Damage from air pollutants you won't hear about from your doctor

30 June 2022

A significant body of evidence has established the effects of air pollution on diagnosable health outcomes, ranging from breathing problems and low birth weights to hospitalisations and deaths. But the burden of disease is not the only economic cost arising from poor air quality. This column discusses an emerging body of work that suggests air pollution may have significant effects on day-to-day functioning, economic output, and individual wellbeing in cities around the world, even for people with none of the observable health problems typically attributed to pollution exposure.

World Economic Forum

## Why we need a code of conduct for ocean-based carbon dioxide removal

29 June 2022

Reducing our reliance on fossil fuels is not enough to tackle climate change and we need to find ways of safely removing and storing carbon. Ocean-based carbon dioxide removal can help us achieve 'net negative emissions' as the seas hold 50 times more carbon than the atmosphere. Guidelines need to be developed cooperatively in order to ensure that carbon dioxide removal is implemented in the most effective way possible. It is becoming clearer with every passing day and with every new high-level report that we need to take immediate and increasingly drastic action to blunt our current climate crisis. Cutting our reliance on fossil fuels is no longer enough.

Smithsonian Magazine

## Is Seaweed the Next Big Alternative to Meat?

24 June 2022

When vertebrates first heaved themselves out of the sea some 390 million years ago, terrestrial life was good: the atmosphere was rich with oxygen, and competition for food was virtually nonexistent. The coast was clear. In 2022, life on land is rockier. Earth's human population is expected to swell to 9.7 billion by 2050 ; experts estimate that food production will have to increase by 70 percent to keep pace with that growth.

GreenBiz

## Meet the startup aiming to make hydrogen fuel a reality for cargo fleets

23 June 2022

Brooklyn, New York-based Amogy announced that it has raised $46 million in funding, with top investors including South Korea's largest oil refinery SK Innovation, Amazon via its Climate Pledge Fund, and Saudi Aramco Energy. The self-described "zero emission mobility" firm's product seeks to eliminate GHG emissions from transportation, beginning with the maritime sector, by means of ammonia-based fuel. Ammonia, or NH3, is familiar to most as a household cleaning product. Currently, its main industrial use is to safely and cheaply transport much needed nitrogen to fertilizers. Amogy believes it can redefine the compound chemical as a sustainable fuel for the transportation sector by pairing it with new power-generating technology.

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

Harvard Business School Working Knowledge
## How a Multimillion-Dollar Ice Cream Startup Melted Down (and Bounced Back)
07 July 2022

A Brooklyn-based ice cream shop was getting buzz, and Disney was pitching a brand partnership. So how did the business wind up filing for bankruptcy? A case study by Thomas Eisenmann and Lindsay N. Hyde examines the rise and fall—and recent rebound—of Ample Hills Creamery.

LSE Business Review
## How to improve the risk cultures of financial institutions
16 May 2022

Following the 2008 global financial crisis, official inquires, parliamentary reports, and the media frequently focused their attention on the flawed risk cultures of financial institutions. In their research, Michael Power, Simon Ashby, and Tommaso Palermo investigated how these risk cultures operate, evolve, and can be improved.  What is risk culture? Can it be defined, audited, and managed? … Continued.

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.

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.

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

**Wharton School of the University of Pennsylvania - Knowledge@Wharton**

How Responsible Research Can Tackle Society's Toughest Challenges

23 June 2022

Companies aren't the only ones feeling pressure to meet environmental, social, and corporate governance metrics. Business schools are also working to ensure their coursework and research adhere to a higher standard of responsibility. … Read More.

**GreenBiz**

Social inequality has become an investor priority

22 June 2022

When the European Union embraced the concept of double materiality in the Corporate Sustainability Reporting Directive, mandating that investors consider risks corporations externalize onto people, the business and human rights movement notched a significant win. Now the notion of double materiality is also taking shape in a different guise beyond Europe: in rising investor concerns around systemic risks, including inequality. Systemic risks are risks that affect the economic system as a whole, creating "systematic portfolio risk" to an investor's entire portfolio. Large institutional asset owners and asset managers, due to their size, own hundreds, even thousands of assets. Their portfolios mimic the market and give rise to their status as " universal owners .".

**VoxEU**

Revisiting the anticompetitive effects of common ownership

15 June 2022

The rise of common ownership of publicly traded companies has important implications for competition in product markets. This column argues that it is important to distinguish inter-industry from intra-industry effects of common ownership. Using data from the airline industry, it shows that intra-industry common ownership is positively associated with prices, while inter-industry common ownership is negatively associated with prices. Antitrust regulation should take into account the procompetitive inter-industry effects of common ownership.

**World Economic Forum**

The big fallacy in the backlash against ESG and stakeholder capitalism

25 May 2022

Critics of ESG and stakeholder capitalism underestimate their growing importance for firm financial performance. Stewardship of intangible assets, including particularly people and data, matters more than ever for value creation. Walking the talk of stakeholder capitalism requires systematic ESG integration in boards, strategy and reporting. Most corporate boards and institutional investors now accept that certain environmental, social and governance (ESG) risks and opportunities can be financially material — that is to say, they can affect the economic performance of firms. A growing proportion also subscribes to the related corporate governance principle that firms should be run in the long-term interests of all their principal stakeholders – including but not limited to shareholders.

**World Economic Forum**

Engaging Affected Stakeholders: Guidance for Board Members on Human Rights

22 May 2022

Companies face increasing scrutiny of their social and environmental performance from consumers, communities, workers, governments and investors. Business leaders are being urged to consider the needs of society at large and of all "affected stakeholders", as well as their shareholders. This is becoming more apparent for corporate boards, which can play a key role in supporting human rights, especially at times of crisis. This timely guidance note for boards, produced by the World Economic Forum's Global Future Council on Human Rights , offers practical advice for senior executives on how to effectively oversee human rights by identifying, and then engaging with, affected stakeholders. An accompanying report offers a deeper dive and insights from senior business and civil society leaders.

# 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 re-manufacturing. 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: Entrepreneurship, Retail, Consumer Goods and Lifestyle, Cities and Urbanization, Aviation, Travel and Tourism, Innovation, Corporate Governance, Fourth Industrial Revolution, Mobility, Behavioural Sciences, Diversity and Inclusion

Cities Today

Liverpool plans underground system of smart 'super bins'

20 June 2022

Liverpool City Council in the UK has outlined plans to install underground smart 'super bins' in 140 high-density locations to reduce the issue of ripped black bin bags spilling rubbish out on to streets.



Cities Today

Low emission zones introduced in four Scottish cities

01 June 2022

Four new low-emission zones (LEZ) have been formally introduced across Scotland in a bid to gradually phase out the most polluting vehicles on city streets. The zones – in Edinburgh, Glasgow, Aberdeen and Dundee – will initially have a grace period where drivers wont be fined, but eventually polluting vehicles will be liable for £60 (US$75) charges for non-compliance. In Glasgow, the LEZ already applies to buses, but enforcement for other polluting vehicle types will commence on 1 June 2023, and 1 June 2024 for residents within the zone. Edinburgh and Aberdeen will also start enforcing rules on 1 June 2024, while Dundee will start on 30 May 2024. "I'm pleased that Glasgow's LEZ plans have secured the backing of Scottish Ministers," said Councillor Angus Millar, Glasgow City Council's Convener for Climate, Green Deal, Transport and City Centre Recovery.



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.

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- Cover and selected images throughout supplied by Reuters.
- Some URLs have been shortened for readability. Please follow the URL given to visit the source of the article. A full URL can be provided on request.

# Continue the experience online

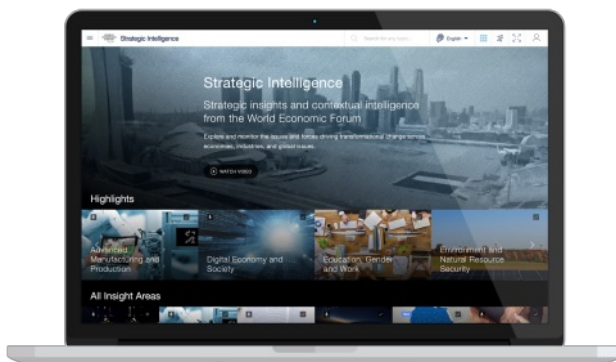## Explore the collective intelligence of the World Economic Forum

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