

Digoshen Recommends Dynamic Briefing

Generated 01 October 2022 for Team Digoshen



Executive summary

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

1. New Ways to Make, Do and Buy

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

2. Technology Innovation

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

3. Education Innovation

COVID-19 has highlighted the need to be able to deliver instruction in new and more compelling ways.

4. Social Innovation

Profit is not the only source of inspiration for innovators.

5. Rights of Artists

Freedom of expression and artists' property rights are under assault.

6. Immersive Media and Art

Novel cinematic experiences are being created, and old art is being revisited in new ways.

7. The Digital Enterprise

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

8. Business and Behaviour

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

9. Cultivating Trust

Responsible corporate governance can create a culture of mutual trust.

10. Long-Term Vision, Short-Term Needs

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

11. Using ESG to Measure Success

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

12. Business Model Innovation

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

13. Shaping the Future of Work

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

14. Business of Data

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

15. Digital Transformation of Organizations

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

16. Cyber Risk Governance

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

17. Understanding Climate Risks

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

18. Corporate Risk Management

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

19. Defining Corporate Purpose

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

New Ways to Make, Do and Buy

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

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

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

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



[Kellogg School of Management](#)
Who Should Win the Tug-of-War over User Data?

01 October 2022

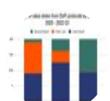
“There will always be trade-offs among business, consumer, and public benefits,” Markovich says. “Our work helps businesses and regulators think through those in assigning control over data to businesses or individuals.” Those aren’t the only important differences to consider. “How uncomfortable people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



[Asia Global Institute](#)
The Metaverse in a Fragmented World

01 September 2022

What would the metaverse – an interconnected network of virtual spaces – look like in a geopolitically fragmented world? Andy Yee of the University College London Centre for Blockchain Technologies envisions a future of four metaverses – or more.



[World Economic Forum](#)
Crime in the metaverse is very real. But how do we police a world with no borders or bodies?

19 August 2022

25% of people are expected to spend at least an hour a day in the metaverse by 2026 — but this opens them up to a myriad of crimes. Children could be particularly vulnerable to crime, including theft of virtual assets or sexual and racial harassment. The nature of the metaverse means regulatory attention and a multi-stakeholder approach must be adopted now, as the technology rapidly advances. The concept of a metaverse is, in many ways, not new. Online, multi-player worlds like Second Life have been around for nearly 20 years.



[Harvard Kennedy School – Journalist’s Resource](#)
Community land trusts: Research reveals benefits of an affordable housing model that could help ease the housing crisis

15 August 2022

Community land trust homeowners report better overall quality of life than renters, as measured by housing stability and other factors. The post Community land trusts: Research reveals benefits of an affordable housing model that could help ease the housing crisis appeared first on The Journalist's Resource .



[World Economic Forum](#)
The metaverse paradox: Why the industry needs standardization

11 July 2022

The metaverse will define the next technological era, characterized by more intuitive ways to interact with technology such as through virtual reality. However, advancements in metaverse technology are largely being driven by Big Tech, which also created 'walled garden' ecosystems. The industry must increase efforts to enable standardization in order to create a seamless experience for enterprise users and others. As we approach a new technological era, you can't help but get excited about the promise the metaverse offers. The metaverse is poised to replace the current technology era that thrives on interaction between humans and technology-facilitated by smartphones, which are essentially a small display with processors tucked in our pockets.

Technology Innovation

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

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

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

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



Science Direct - family business strategy

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

29 September 2022

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



Asian Development Bank

Does Corruption Discourage Entrepreneurship?

23 August 2022

In this paper, the authors examine the relationship between corruption and entrepreneurship employing two widely used proxies from the Global Entrepreneurship Monitor and the World Bank Group Entrepreneurship Survey.

Education Innovation

COVID-19 has highlighted the need to be able to deliver instruction in new and more compelling ways

Even prior to the pandemic, technological innovation was changing the ways educational materials are generated, educational content is distributed, material is engaged with by learners, and educational outcomes are evaluated. Technology companies such as Amplify and Knewton have been digitizing textbooks and creating content based on gamified learning, while others such as Coursera, edX, and Khan Academy have sought to revolutionize education delivery through Massive Open Online Courses (MOOCs). However, some education systems, especially at the primary and secondary level, have been relatively slow to incorporate even the most basic, widely available learning technologies - and unequal access to technology has hindered online education efforts during COVID-19. While technology has long been viewed as a potential means to address issues related to unequal access to education - particularly in rural or hard-to-reach communities and among traditionally-marginalized groups - the pandemic highlighted the need for more related infrastructure. As of mid-2020, a few months after the WHO declared COVID-19 a pandemic, less than half the population in 71 countries had access to the internet for the purposes of remote learning, according to UNICEF.

In addition to the delivery of education, more innovation is also required in terms of school curricula. UNICEF has advocated for balancing hard skills such as reading, writing, and math with soft skills such as problem-solving and creativity; in addition, instruction should no longer necessarily take place through front-of-class teaching, according to recent research. Pedagogy is a field ripe for innovation, especially when it comes to personalized learning. However, research has also highlighted that new learning tools do not always enable engagement with hard-to-reach groups - and it is critical that the drive for related innovation is matched by the monitoring of its effectiveness. Funding should be strategically allocated to trials, and any successes can be scaled up in the future. Greater public-private collaboration aimed at expanding this opportunity could also be beneficial - since governments cannot necessarily directly influence every classroom, they should instead focus on setting the right conditions for future-proof curricula and more innovative formats. As the education sector is both highly sensitive to change and a central pillar in the economy, better data collection could help ensure effectiveness.

Related insight areas: [Digital Communications](#), [Inequality](#), [COVID-19](#), [Science](#), [Virtual and Augmented Reality](#), [Future of Computing](#), [Fourth Industrial Revolution](#), [Innovation](#), [Social Innovation](#), [Entrepreneurship](#), [Pandemic Preparedness and Response](#)



London School of Economics and Political
Science

**Book Review: Creative Universities:
Reimagining Education for Global
Challenges and Alternative Futures by
Anke Schwittay**

16 July 2022

In *Creative Universities: Reimagining Education for Global Challenges and Alternative Futures*, Anke Schwittay proposes imaginative strategies to secure radical change to higher education and resist the instrumentalisation and commodification of knowledge, teaching, learning and research. This powerful, bold, vivid and engaging account is an antidote to the challenges of our times and offers a critical-creative-imaginative manifesto for alternative educational and ... Continued.

Social Innovation

Profit is not the only source of inspiration for innovators

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

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

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



World Economic Forum

Hybrid entrepreneurship - 5 reasons to build a venture while still working

07 September 2022

Some of the world's most successful entrepreneurs launched their businesses without leaving their day jobs. Hybrid entrepreneurship hedges the risk of a startup failure and leaves entrepreneurs with steady jobs to fall back on. Learn about the five freedoms that come with building a venture while employed and why you should consider doing this. What do Steve Wozniak, Henry Ford and Sarah Blakely have in common? They built some of the most successful businesses of all time – Apple, Ford and Spanx – all while working a 9-5 job.



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.

Rights of Artists

Freedom of expression and artists' property rights are under assault

The freedom of expression is recognized in the Universal Declaration of Human Rights adopted by the United Nations General Assembly in 1948, and in the International Covenant on Civil and Political Rights adopted in 1966 - and it is often taken for granted. Still, many artists cannot create or disseminate their art for fear of reprisal or prosecution. A report published by the international organization Freemuse registered 553 cases of violations of artists' rights, in 78 countries, for 2017. On average, one artist per week was prosecuted for expressing themselves during the year, according to the report; the list of top 10 countries found to have censored the most in terms of art works and banned artists included the US, Ukraine, France, and China. Attacking artists and their creative practices is equivalent to attacking freedom of expression. It is imperative that creative voices remain free to speak out and produce work without the threat of retribution, in order to develop a global society with a plurality of voices and respect for the basic tenets of democracy - and to counter intolerant and illiberal societies. Freedom of expression contributes to the safeguarding of the freedom of information, and can ensure that citizens have access to broad-ranging, useful, uncensored and thought-provoking knowledge.

A key aspect of artists' rights is intellectual property protection. At a moral level, this can help individuals and communities to be properly recognized for their creativity, and to remain in control of its use. It also provides an important source of income for artists. While the Berne Convention for the Protection of Literary and Artistic Works, adopted in 1886, established a framework for artists and creators to control how their works are used, the more-than-100-year-old structure is ill adapted to the complexities of the modern world and new technologies. The rise of digital platforms and streaming has disrupted existing business models, and raises numerous issues regarding the right to be compensated for creative work. The nature of sharing on these platforms has taken most property rights away from the artists themselves, leaving many with little to no resulting income. Technologies like blockchain may yet enable creators to engage more directly with fans, however, and develop platforms that protect the value chain of creative output.

This key issue was curated in partnership with Huib Schippers, Director of Smithsonian Folkways Recordings at the Center for Folklife and Cultural Heritage.

Related insight areas: [Values](#), [Global Governance](#), [Justice and Law](#), [Systemic Racism](#), [Human Rights](#), [Civic Participation](#), [Blockchain](#), [The Digital Economy](#), [Future of Media](#), [Entertainment and Sport](#), [Economic Progress](#)



Pew Research Center

As more states legalize the practice, 19% of U.S. adults say they have bet money on sports in the past year

14 September 2022

A man reviews a betting guide after placing a wager at the Harrington Raceway and Casino in Harrington, Delaware. (Mark Makela/Getty Images) Around one-in-five U.S. adults (19%) say they have personally bet money on sports in some way in the last 12 months, whether with friends or family, in person at a casino or other gambling venue, or online with a betting app, according to a new Pew Research Center survey. The survey comes more than four years after the Supreme Court effectively legalized commercial sports betting in the United States. As of this month, 35 states and the District of Columbia have authorized the practice in some form, with Massachusetts becoming the latest state to do so in August.



Ecole Polytechnique Fédérale de Lausanne

Sprinting, swerving and weaving is a matter of agility

11 July 2022

11.07.22 - Summer series – Master’s project. Soccer, tennis, skiing and many other sports involve changes of direction. For these athletes, performance hinges on speed and agility. Anything but running straight toward the goal! EPFL student Celestin Vallat has just completed his Master’s project in mechanical engineering. As part of a collaborative research project with MotionLab, a Lausanne-based sports performance center, he monitored 25 professional soccer players at FC Lausanne-Sport to analyze how they performed when changing direction. The players had to complete a test consisting of five different exercises – sprinting, running backward, swerving to the right, swerving back to the left, and crouching down – all while touching cones along the way and all as quickly as possible.



Duke Fuqua School of Business

Most People Hide Minor Consumption from Partner, and That’s a Good Thing, Research Finds

02 August 2022

In a recently published study, Duke Fuqua School of Business Professor Gavan Fitzsimons and two former Fuqua Ph.D. students found that people often hide from their partners minor purchases they have made. This behavior can actually be good for their relationship. “Guilt from secret consumption leads to greater relationship investment,” suggests the paper “Secret Consumer Behaviors in Close Relationships,” published in the Journal of Consumer Psychology. The idea for this study, Fitzsimons says, came about when one of his co-authors and former students, Professor Danielle Brick of the University of Connecticut, shared how she had encountered a colleague who left work early to go mess up her house. The woman didn’t want her husband to know she had paid for a cleaning service, so she created this ruse to cover her tracks.

Immersive Media and Art

Novel cinematic experiences are being created, and old art is being revisited in new ways

As “true” virtual reality (enabling users to explore digital environments, rather than just observing them) becomes increasingly realistic, and 360-degree capture techniques for filming become more sophisticated, they will likely converge. For now, though, film techniques in virtual reality are still in their infancy. According to Jessica Brillhart, the former principal filmmaker for VR at Google, the technology is all about putting users in the middle of the action - so they become active participants, rather than passive observers following a director’s storyline. Her 360 VR videos have deployed non-linear and non-narrative story-telling, in which creators share their vantage point in a way that teleports viewers into a different space and time. A more participatory and immersive experience has been demonstrated by director Ramiro Lobez Dau, whose animated short film “Henry” was released in 2015. Its users - no longer just viewers - can palpably connect with the main character during moments of extreme emotion. While this Pixar-like VR production earned an Emmy award in the interactive media category, VR has yet to achieve mainstream success.

Both virtual and augmented reality are advancing the frontiers of art, by letting users enter new worlds through headsets. Australian artist Lynette Wallworth’s 2016 work “Collisions,” for example, immerses viewers in the world of an indigenous elder in a way not possible with traditional cinematography (the VR film was shown to the Australian Parliament, before it voted in favour of reparations for indigenous people affected by British nuclear tests). Meanwhile a collaborative effort based at the Massachusetts Institute of Technology, “The Enemy,” brings the humanity of combatants from various war zones directly to viewers. VR also enables existing artworks to be revisited in new ways. In 2016, the VR app Bosch VR was developed to enable users to travel through Dutch painter Hieronymus Bosch’s “Garden of Earthly Delights.” The app WoofbertVR enables users to virtually visit museums, and similar walk-through experiences have been launched by Google in partnership with museums including the Dulwich Picture Gallery in London and the Robben Island Museum in Cape Town. While current smartphone-based VR solutions are limited by low resolutions and stationary positions, the technology is expected to improve rapidly.

Related insight areas: [Future of Consumption](#), [Future of Media, Entertainment and Sport](#), [The Metaverse](#), [Behavioural Sciences](#), [Retail, Consumer Goods and Lifestyle](#), [Arts and Culture](#), [Artificial Intelligence](#), [Digital Identity](#), [Diversity and Inclusion](#)



Harvard Kennedy School – Journalist’s Resource
**Offering free lunches for all students:
 Financial impacts on schools, families
 and grocery stores**

19 September 2022

As lawmakers discuss the pros and cons of schools offering free lunches and breakfasts to all students, regardless of income, it’s important to know what the research says about the financial impacts. The post *Offering free lunches for all students: Financial impacts on schools, families and grocery stores* appeared first on *The Journalist’s Resource* .



Cities Today
**Early version of Seoul’s metaverse
 revealed**

01 September 2022

Seoul Metropolitan Government has released a beta version of its “virtual municipal world”, Metaverse Seoul. Seoul was the first city to outline metaverse ambitions in November 2021 and is investing KRW 7 billion (US\$5.2 million) this year. By 2026, the South Korean capital aims to have a metaverse environment for all administrative services, including economy, education, culture, and tourism. The pilot will gather feedback from users to improve the experience and catch bugs before the official release of the first service phase scheduled for the end of November. During the beta test period, selected users can access Metaverse Seoul using a personal avatar and experience what Seoul called “realistic virtual spaces” of Seoul City Hall and Seoul Plaza.



Project Syndicate
Who Will Establish Metaverse Ethics?

17 August 2022

Many companies are angling to shape how virtual reality and digital identities will be used to organize more of our daily lives – from work and health care to shopping, gaming, and other forms of entertainment. The opportunities of the metaverse seem limitless, but in the absence of independent oversight, so do the risks.



The Innovator
**Interview Of The Week: Eric Hazan,
 McKinsey**

22 July 2022

Eric Hazan, an expert in strategic marketing and digital transformation issues, is a Senior Partner at McKinsey, leading the consulting firm’s marketing and sales practice for the EMEA region. He is the leader of the firm’s consumer and retail and telecoms, media, and technology practices worldwide. He is also a member of the board of [...] The post *Interview Of The Week: Eric Hazan, McKinsey* appeared first on *The Innovator* .



Ecole Polytechnique Fédérale de Lausanne
Bringing cultural archives to life

11 July 2022

11.07.22 - Whether it’s jazz recordings, concert footage, photographs or interviews, EPFL researchers are applying machine learning and digital museology techniques to archives of cultural data to achieve new artistic and creative experiences. Though the word ‘archive’ often connotes endless shelves of undisturbed books or film canisters, modern digitization techniques have made cultural archives more accessible as data sources driving research and education. But members of the Living Archive Research Group , which includes EPFL’s Cultural Heritage and Innovation Center (CHC), see even greater potential in cultural archives: they want to harness the power of these data in the name of creativity.

The Digital Enterprise

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

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

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

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



Cities Today

Where next for New York’s Internet Master Plan?

21 September 2022

New York’s Mayor Eric Adams and Chief Technology Officer Matthew Fraser this week launched what they called a “landmark digital equity programme”. Big Apple Connect will make free high-speed internet and basic cable TV available to 300,000 residents in over 200 New York City Housing Authority (NYCHA) developments by the end of 2023.



World Economic Forum

How digital transformation is driving action in healthcare

09 September 2022

Digital transformation in healthcare is growing rapidly year-on-year. Health information systems are designed to manage healthcare data. CHISU project is helping countries in their digital transformation journey. Digital transformation has been a hot topic in the healthcare industry in recent years. Spending on digital transformation surpassed \$1.3 trillion worldwide and it is growing at a whopping 10.4% year on year.



Cities Today

Digital divide efforts focus on care leavers

07 September 2022

Following a pilot project, Greater Manchester Combined Authority (GMCA) is rolling out a programme to provide care leavers with free data connectivity for 12 months, as well as devices and training. GMCA, which is made up of the ten Greater Manchester councils, estimates there are 4,200 care leavers up to the age of 25 across the region and that all are digitally excluded in some way. The programme aims to address some of the issues faced by young people leaving the care system, including often having less disposable income to afford basic essentials such as digital devices and connectivity. A statement from GMCA said: “A lack of digital access and skills can have a huge negative impact on a person’s life, leading to increased loneliness and social isolation, less access to jobs and education, which both in turn are associated with poorer health outcomes and a lower life expectancy and financial exclusion.” Pilot results.



Cities Today

Syracuse to pilot municipal broadband with ARPA funds

06 September 2022

Syracuse, NY is requesting proposals for the design, implementation and maintenance of a municipal broadband network. The pilot programme, which will be paid for through American Rescue Plan Act (ARPA) funding, aims to help bridge the digital divide by providing affordable internet for low-income residents, while also supporting smart city applications. Syracuse has a poverty rate of over 31 percent. Over a quarter of households lack internet access and nearly 45 percent lack access to internet speeds needed to support multiple users. “We are a city that struggles with generational poverty,” Jennifer Tiff, Director of Strategic Initiatives for the City of Syracuse, told Cities Today .



Cities Today

Belfast to launch ‘Citizen Office of Digital Innovation’

23 August 2022

The City of Belfast in Northern Ireland has launched a tender to develop and pilot a Citizen Office of Digital Innovation (CODI) – a capacity-building programme to boost resident engagement around data and technology.



RAND Corporation

Broadband Communications Prioritization and Interoperability Guidance for Law Enforcement

15 August 2022

In this report, RAND researchers present practical knowledge to inform law enforcement agencies about available broadband options and opportunities, governance issues, funding options, costs, and barriers to implementation.

Behavioural insights can play a role in promoting productivity and fairness

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

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

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



Science Direct - family business strategy

The family innovator's dilemma revisited: Examining the association between family influence and incumbents' adoption of discontinuous technologies

13 August 2022

Few issues in the field of family business research have received more attention than the effects of family influence on firm-level innovation (De Massis et al., 2013, Duran et al., 2016, Röd, 2016, Zahra, 2005). As noted in several seminal studies, family firms differ from other firms in ways that affect the recognition, creation, and implementation of new products and services (Chua et al., 1999, Gómez-Mejía et al., 2007, Miller and Le Breton-Miller, 2005, Schulze et al., 2001). Overall, scholars largely concur that a family-business perspective is necessary for our understanding of not only innovation in family firms but also innovation in general. Within the scholarly conversation on family firm innovation, König et al.

Cultivating Trust

Responsible corporate governance can create a culture of mutual trust

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

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

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



Harvard Business School Working Knowledge
Gen Xers and Millennials, It's Time To Lead. Are You Ready?

08 September 2022

Generation X and Millennials—eagerly waiting to succeed Baby Boom leaders—have the opportunity to bring more collaboration and purpose to business. In the book *True North: Emerging Leader Edition*, Bill George offers advice for the next wave of CEOs.

Long-Term Vision, Short-Term Needs

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

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

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

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



Harvard Business School Working Knowledge

Larry Fink at BlackRock: Linking Purpose to Profit

20 September 2022

In 2014, Larry Fink started writing letters to the leaders of some of the largest publicly listed companies, urging them to consider the importance of environmental, social, and governance (ESG) issues. Fink is the chairman and CEO of BlackRock, one of the largest asset management houses in the world. The firm's success was rooted in its cost-effective, passive investment products that rely more on tracking indices and funds. But Fink wanted his firm to engage with the companies in which they invest and hold them accountable for their social and environmental impacts.

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



[World Economic Forum](#)

Why trust is key to leading companies unlocking value

11 August 2022

Lack of trust is eroding confidence in stakeholder capitalism and ESG claims. Corporate leaders must work even harder to build and maintain trust. Three core components can help cultivate trust and build stakeholder confidence. Corporate leaders today are measured by a new yardstick. The supreme test of a CEO and board of directors is now the value they create not just for shareholders, but for all stakeholders.



[MIT Sloan Management Review](#)

How to Evaluate the Impact of Corporate Purpose

27 July 2022

An MIT SMR initiative exploring how technology is reshaping the practice of management. More in this series Brian Stauffer/theisspot.com Confronted by employees seeking meaningful work, customers demanding sustainable and traceable products, and investors who want companies to do both well and good — while inequality is rising and climate change is an increasingly dire threat — business leaders are redefining the purpose of their organizations. These days, one is hard-pressed to find a major company that has not incorporated the greater good into a statement that lays out the organization's reason for existing.

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



LSE Business Review

The role of regional social capital changes over the course of the entrepreneurial process

26 August 2022

The entrepreneurial process does not take place in a vacuum but is deeply embedded in its context, such as where a would-be entrepreneur lives. Johannes Kleinhempel, Sjoerd Beugelsdijk, and Mariko J. Klasing analyse how socio-cultural conditions shape entrepreneurship, emphasising the critical importance of regional social capital and the changing role of contextual conditions over the course of ...

Continued.

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](#)



[LSE Business Review](#)

How to future-proof your career

11 August 2022

The job market is in constant flux; industries change or become obsolete and new technologies emerge and disrupt. In conversation with Jasmine Virhia, Grace Lordan explains what strategies we can put in place now to make sure we hone the business skills necessary to keep us relevant in the workplace in the future. Q. Does ... Continued.



[LSE Business Review](#)

How to future-proof your career

11 August 2022

The job market is in constant flux; industries change or become obsolete and new technologies emerge and disrupt. In conversation with Jasmine Virhia, Grace Lordan explains what strategies we can put in place now to make sure we hone the business skills necessary to keep us relevant in the workplace in the future. Q. Does ... Continued.

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



RAND Corporation

Improving the Department of the Army's Marketing for Recruitment, Hiring, and Retention of Civilians in Critical Occupations

11 August 2022

This report presents the results of analyses intended to help the Army assess and strengthen its ability to attract high-quality applicants to its civilian workforce and to retain high-quality Army civilian employees.



South African Institute of International Affairs (SAIIA)

African Participation in WTO E-Commerce Negotiations: Policy Positions and Development Issues

15 July 2022

Image: Getty, Jonathan Torgovnik In comparison with other regions, such as Asia and Europe, Africa's participation in the digital economy is relatively limited. Summary: The joint statement initiatives (JSIs) were launched as a negotiating tool at the 11th WTO Ministerial Conference (MC11) in Buenos Aires by a sub-group of WTO members. This group represents over 90% of global trade and all major geographical regions and levels of development. However, some regions continue to be significantly underrepresented, such as Africa, the Caribbean and Pacific Island (ACP) countries, with the latter two regions having no representation at all.

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



London School of Economics and Political Science

Open Access and the enduring myths of the long 1990s

14 September 2022

From the dawn of the popular internet in the 1990s to the present day, Open Access (OA) to scholarly research has been a goal for many researchers and advocates. Drawing on research into the early OA discourse of the 1990s, Corina MacDonald argues that many of the original optimistic arguments in favour of open access ... Continued.



World Economic Forum

Five key trends shaping the new world of work

09 September 2022

There is transformation happening in the world of work, both as a result of the pandemic, and underlying structural shifts. Companies are restructuring for efficiency, and recruiting for skills rather than potential, while talent is highly mobile. Digital skills are increasingly central to workers' employability. From the phenomenon of " quiet quitting " to the great resignation , the post-pandemic reluctance of workers to return for the office has been well documented . Many of the trends we are currently seeing in the world of work predate the covid-19 pandemic.



INSEAD Knowledge

NFTs as a Force for Good: The Case of the Savvy Salamanders

07 September 2022

People have long sought out rare physical objects, such as paintings, trading cards and memorabilia. Recent innovations in blockchain technology have made it possible for people to exclusively own and trade unique tokens that represent ownership of digital assets like images and text files, known as non-fungible tokens or NFTs. While NFTs have been around for a while, they were not well understood until they exploded into the mainstream last year, when a digital artwork was sold at Christie's auction house for US\$69.3 million. By the end of 2021, US\$40.9 billion had been spent on NFTs. In comparison, the global art market was worth US\$50.1 billion. NFTs now extend far beyond the art world and can give holders ownership of music, real estate and videos or access to events or members-only clubs.



World Economic Forum

Meet the leader who's committed to transforming the European tech ecosystem

02 September 2022

Mark Boris Andrijanič is a Slovenian civil society leader and politician committed to transforming the European tech ecosystem. During Andrijanič's term as Slovenia's first-ever Minister of Digital Transformation, the country climbed three places on the European Digital Index (DESI). He recently received the Ukraine Peace Prize from President Volodymyr Zelenskyy for his efforts to strengthen Ukraine's digital resilience. Mark Boris Andrijanič is a proudly Slovenian civil society leader with a passion for technology and belief in the power of human-centric digital transformation. His career has taken him from his hometown of Ljubljana, Slovenia, to Oxford, Washington D.C., Brussels, Warsaw and Sierra Leone.



LSE Business Review

Digital platforms inhibit innovation to address today's most pressing issues

23 August 2022

The large research and development expenditures of the leading digital platforms (Alphabet-Google, Apple, Meta-Facebook, Amazon, and Microsoft) may send an image of beneficial investment and innovation, but the reality is that they suppress healthy innovators by depriving them of the "oxygen" needed to survive. Ariel Ezrachi and Maurice E. Stucke write that we should not be betting on ... Continued.



Asian Development Bank

Fintech and COVID-19: Impacts, Challenges, and Policy Priorities for Asia

27 July 2022

Fintech and COVID-19: Impacts, Challenges, and Policy Priorities for Asia describes how the COVID-19 pandemic has accelerated digital technology adoption in the financial sector and the role of financial technology (fintech) firms in supporting households and businesses during the crisis. The book also highlights critical structural policy changes needed to ensure an efficient and safe fintech environment that minimizes risks to consumers and financial stability. Part I focuses on the impact of fintech on consumers, businesses, and the macroeconomy during the pandemic. Part II discusses the post-pandemic policy implications for enhancing fintech's effect on inclusive growth.

Cyber Risk Governance

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

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

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

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

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



RAND Corporation
Support to the DoD Cyber Workforce Zero-Based Review

19 September 2022

The zero-based review (ZBR) process described in this report constitutes a transparent, repeatable process with which the U.S. Department of Defense (DoD) can conduct future ZBRs across the DoD cyber enterprise.



Harvard Kennedy School - Belfer Center for Science and International Affairs
The New Frontier of Democratic Self-Defense

23 August 2022

The United States nor its allies alone cannot counter adversarial and criminal cyber activity in the digital domain—the reach, scale, stealth, and danger are simply too great for any one country to bear. As such, calls for international operational collaboration in cybersecurity and emerging technologies are increasing. Former U.S. State Department Cyber Diplomat Chris Painter noted in a December 2020 Foreign Policy article that there must be more leadership and partnership on global cyber cooperation. What follows represents a thinking-through of what this ought to entail.



Cybernews
Best Compliance solutions: our top picks

18 August 2022

It might seem like a no-brainer to take steps towards meeting your legal obligations as only fulfilling your lowest requirements might result in missed possibilities or painful losses. Occurrences of violations in recent years, especially ones that resulted in lawsuits or loss of reputation, have shown, just how important it is to ensure you stay in compliance with the latest regulations at all times. As your business grows, so does the number of standards and regulations that you need to comply with. Keeping up with all the requirements can be tricky, however there are many companies that can help you out. Best Compliance solutions: a detailed list.



The Innovator
Interview Of The Week: Tal Goldstein, World Economic Forum Centre For Cybersecurity

29 July 2022

Tal Goldstein is Head of Strategy of the World Economic Forum Centre for Cybersecurity. He leads the Centre's public sector engagements and strategic initiatives, including the Partnership Against Cyber Crime program. Before joining the Forum, Goldstein took part in the establishment of Israel's National Cyber Directorate, leading the formation of Israel's national cyber security strategy. [...] The post Interview Of The Week: Tal Goldstein, World Economic Forum Centre For Cybersecurity appeared first on The Innovator .



Project Syndicate
The True Meaning of Cybersecurity

28 July 2022

As more activities move online, our understanding of cybersecurity must evolve to stay ahead of emerging threats to public health and security. The digital market for illegal recreational substances shows why longstanding law-enforcement strategies will need to be reconsidered.

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



Brookings

Success of the Paris Agreement hinges on the credibility of national climate goals

30 September 2022

A new report shows that the likelihood of a country being able to achieve its national climate goals hinges on whether it has strong, stable institutions, and whether it has set itself ambitious goals.



Carbon Brief

'Top 1%' of emitters caused almost a quarter of global emissions since 1990

29 September 2022

Just 1% of the world's population was responsible for almost a quarter of greenhouse gas... The post 'Top 1%' of emitters caused almost a quarter of global emissions since 1990 appeared first on Carbon Brief .



University of St. Gallen

"Much less is being invested than was promised"

23 September 2022

Moves to rescue the climate are stumbling. Not only are reduction plans by the signatory countries not sufficient enough to achieve the goals of the Paris Agreement but the funding promised by industrialized countries to fight climate change in developing countries also falls far short of promises made. This is the conclusion of a new study by the University of St.Gallen (HSG) and the ETH Zurich. An interview with co-author Dr. Anna Stünzi from the Institute of Political Science at HSG.



SpringerOpen

Can information and communication technology and institutional quality help mitigate climate change in E7 economies? An environmental Kuznets curve extension

15 September 2022

Understanding the role of information communication and technology (ICT) in environmental issues stemming from extensive energy consumption and carbon dioxide emission in the process of economic development is worthwhile both from policy and scholarly fronts. Motivated on this premise, the study contributes to the rising studies associated with the roles of economic growth, institutional quality and information and communication technology (ICT) have on CO2 emission in the framework of the 21st Conference of the Parties (COP21) on climate convention in Paris. Obtaining data from the emerging industrialized seven (E7) economies (China, India, Indonesia, Russia, Mexico, Brazil and Turkey) covering annual frequency from 1995 to 2016 for our analysis achieved significant outcome.



Project Syndicate

A Faster Route to Greener Shipping

05 September 2022

The recent United Nations Ocean Conference sent a clear message to the international maritime transportation industry: The current target of halving its emissions by 2050 is insufficient. The sector must instead aim to become carbon-neutral by mid-century and also set aggressive interim emissions-reduction goals.



Carbon Brief

Guest post: The 50th anniversary of a remarkable global-warming prediction

01 September 2022

Today marks the 50th anniversary of a remarkable research paper on global warming. Written by... The post Guest post: The 50th anniversary of a remarkable global-warming prediction appeared first on Carbon Brief .



International Institute for Sustainable Development

Background Note on Fossil Fuel Subsidy Reform

30 August 2022

As the fossil fuel subsidies are expected to swell following the rapidly rising energy prices, IISD offers a background note on the rationale and international initiatives for the reform of fossil fuel subsidies.

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



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.

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](#), [Sustainable Development](#), [Financial and Monetary Systems](#), [Values](#), [ESG](#), [Institutional Investors](#), [Circular Economy](#), [Supply Chains](#), [Future of Consumption](#), [Leadership](#), [Justice and Law](#), [Emerging-Market Multinationals](#)



VoxEU

Executive compensation tied to ESG performance

02 August 2022

Environmental, social, and governance metrics are receiving increasing attention as a measure of corporate performance. This column uses cross-sectional data to assess the prevalence and impact of including such metrics in executive compensation schemes. Usage of 'ESG pay' has grown rapidly in the past decade, with over 30% of firms including ESG metrics in their key performance indicators in 2021. It is more common in countries perceived to be sensitive to ESG concerns. Firms adopting ESG pay do receive more favourable ESG scores from rating agencies, but the impact on shareholder wealth is ambiguous.

References

1. New Ways to Make, Do and Buy

- Who Should Win the Tug-of-War over User Data?, Kellogg School of Management, insight.kellogg.northwestern.edu
- The Metaverse in a Fragmented World, Asia Global Institute, www.asiaglobalonline.hku.hk
- Crime in the metaverse is very real. But how do we police a world with no borders or bodies?, World Economic Forum, www.weforum.org
- Community land trusts: Research reveals benefits of an affordable housing model that could help ease the housing crisis, Harvard Kennedy School – Journalist's Resource, journalistsresource.org
- The metaverse paradox: Why the industry needs standardization, World Economic Forum, www.weforum.org

2. Technology Innovation

- The impact of family commitment on firm innovativeness: The mediating role of resource stocks, Science Direct - family business strategy, www.sciencedirect.com
- Does Corruption Discourage Entrepreneurship?, Asian Development Bank, www.adb.org

3. Education Innovation

- Book Review: Creative Universities: Reimagining Education for Global Challenges and Alternative Futures by Anke Schwittay, London School of Economics and Political Science, blogs.lse.ac.uk

4. Social Innovation

- Hybrid entrepreneurship - 5 reasons to build a venture while still working, World Economic Forum, www.weforum.org
- Podcast: How Can Entrepreneurs Develop a Stellar Sales Pitch?, Kellogg School of Management, insight.kellogg.northwestern.edu

5. Rights of Artists

- As more states legalize the practice, 19% of U.S. adults say they have bet money on sports in the past year, Pew Research Center, www.pewresearch.org
- Most People Hide Minor Consumption from Partner, and That's a Good Thing, Research Finds, Duke Fuqua School of Business, www.fuqua.duke.edu
- Sprinting, swerving and weaving is a matter of agility, Ecole Polytechnique Fédérale de Lausanne, actu.epfl.ch

6. Immersive Media and Art

- Offering free lunches for all students: Financial impacts on schools, families and grocery stores, Harvard Kennedy School – Journalist's Resource, journalistsresource.org
- Early version of Seoul's metaverse revealed, Cities Today, cities-today.com
- Who Will Establish Metaverse Ethics?, Project Syndicate, www.project-syndicate.org
- Interview Of The Week: Eric Hazan, McKinsey, The Innovator, theinnovator.news
- Bringing cultural archives to life, Ecole Polytechnique Fédérale de Lausanne, actu.epfl.ch

7. The Digital Enterprise

- Where next for New York's Internet Master Plan?, Cities Today, cities-today.com
- How digital transformation is driving action in healthcare, World Economic Forum, www.weforum.org
- Digital divide efforts focus on care leavers, Cities Today, cities-today.com
- Syracuse to pilot municipal broadband with ARPA funds, Cities Today, cities-today.com
- Belfast to launch 'Citizen Office of Digital Innovation', Cities Today, cities-today.com
- Broadband Communications Prioritization and Interoperability Guidance for Law Enforcement, RAND Corporation, www.rand.org

8. Business and Behaviour

- The family innovator's dilemma revisited: Examining the association between family influence and incumbents' adoption of discontinuous technologies, Science Direct - family business strategy, www.sciencedirect.com

9. Cultivating Trust

- Gen Xers and Millennials, It's Time To Lead. Are You Ready?, Harvard Business School Working Knowledge, hbswk.hbs.edu

10. Long-Term Vision, Short-Term Needs

- Larry Fink at BlackRock: Linking Purpose to Profit, Harvard Business School Working Knowledge, hbswk.hbs.edu

11. Using ESG to Measure Success

- Why trust is key to leading companies unlocking value, World Economic Forum, www.weforum.org
- How to Evaluate the Impact of Corporate Purpose, MIT Sloan Management Review, sloanreview.mit.edu

12. Business Model Innovation

- The role of regional social capital changes over the course of the entrepreneurial process, LSE Business Review, blogs.lse.ac.uk

13. Shaping the Future of Work

- How to future-proof your career, LSE Business Review, blogs.lse.ac.uk
- How to future-proof your career, LSE Business Review, blogs.lse.ac.uk

Acknowledgements

- 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

In today's world, individuals and organizations can find it difficult to keep up with the latest trends or to make sense of the countless transformations taking place around them.

How can you decipher the potential impact of rapidly unfolding changes when you're flooded with information—some of it misleading or unreliable? How do you continuously adapt your vision and strategy within a fast-evolving global context?

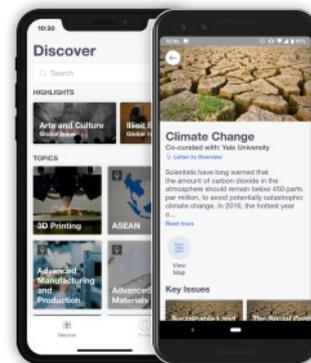
Leaders require new tools to make better strategic decisions in an increasingly complex and uncertain environment. The World Economic Forum developed Strategic Intelligence to help you understand the global forces at play and make more informed decisions.

Connect to Strategic Intelligence

Visit [Strategic Intelligence](https://intelligence.weforum.org) on the web or download the [Strategic IQ](https://wef.ch/si) app on your mobile device to learn more.



intelligence.weforum.org



wef.ch/si





COMMITTED TO
IMPROVING THE STATE
OF THE WORLD

The World Economic Forum, committed to improving the state of the world, is the International Organization for Public-Private Cooperation.

The Forum engages the foremost political, business and other leaders of society to shape global, regional and industry agendas.

World Economic Forum
91-93 route de la Capite
CH-1223 Cologny/Geneva
Switzerland
Tel.: +41 (0) 22 869 1212
Fax: +41 (0) 22 786 2744
contact@weforum.org
www.weforum.org