

# PRWeek

OP-ED

## Davos offers insight on power shift

Beyond the headlines made by heads of state and celebrity CEOs, The World Economic Forum held last week in Davos, Switzerland, provided a wealth of insight for PR counselors as we advise management on the options and implications just ahead. The theme was “The Shifting Power Equation,” reflecting the shift from developed to emerging economies, from institutions to individuals, from the CEO to teams, and from owned media to free content. Here are some opinions and insights:

Asserting that these transitions require constant communication and a multi-lateral, multi-stakeholder approach, German Chancellor Angela Merkel cited an African proverb, “If you want to go fast, travel alone; if you want go far, travel together.”

In a session titled “Beyond Web 2.0,” ironically some said there was too much reliance on technology. John Gage of Sun Microsystems said: “Sure, Google has all the answers, but who has the questions? You need people in your company who can ask the really important questions. And you better get the questions right.”

At a panel on leadership in a networked world, one executive declared that “the imperial CEO is dead” because ideas can come from everywhere, not just the top. Another CEO agreed that the days of the hands-on, autocratic CEO are over. “I

would describe it more as ‘minds-on, hands-off’ in that the CEO is always thinking about the priorities for the business, but empowers others to execute.”

The derision over CEO compensation continued. One academic cited a recent editorial cartoon in which one kid asks, “What do you want to be when you grow up?” and another kid answers, “A fired CEO.” The professor asked: “Why

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shouldn’t executives feel the pain, as well as the gain? Why shouldn’t we take some stock away if their performance is weak?” There was some agreement that executives should be benchmarked against rolling sustainable profit over five years, not one.

In a session titled “Journalism is Dead, Long Live the Journalist,” media leaders were reminded not to overreact, with one German media leader saying, “We have to be careful not to commit suicide out of a fear of dying.”

Jeff Jarvis, editor of the media blog BuzzMachine.com, encouraged journalists to embrace the opportunities, saying: “I think it is a mistake to define journalism by the person who does it. There are many sources of news, and we need them all... the question is how do we enable it, rather than own it.”

The editor of *Bild*, Europe’s largest daily newspaper, feels “it is better to cannibalize yourself than to be cannibalized.” Reflecting this, *Bild* has invited its 11.5 million readers to post thousands of videos on its site, while its editors select the most newsworthy and credible to run in print.

An inspiring session on “Storytelling: Getting the Message Across,” underscored the importance of stories in an era of information overload and CPA (continuously partial attention). A professor lamented, “We live in a sound-bitten world that defoliates anything close to a story.”

While agreeing, the president of an ad agency recounted a debate between Ernest Hemingway and Eugene O’Neill. O’Neill challenged the notion that a powerful story could be short. Hemingway then offered a six-word story as a compelling example: “For sale. Baby shoes. Never worn.” ■

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PASSION AND PRECISION IN COMMUNICATION

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