

## Davos challenges our view of a 'stakeholder'

By Rob Flaherty

**A**s the World Economic Forum's annual meeting convenes this week in Davos, Switzerland, the snow-shrouded gathering of business and political leaders, some may find it an easy opportunity to shine a light on the pros and cons of capitalism.† But I encourage us to also use it as an opportunity to expand our thinking.

One of the remarkable things about the World Economic Forum's annual meeting - perhaps contrary to popular perception - is that it is not at all focused on how to make the rich richer. In fact, as a counselor on corporate behavior and communications, I think Davos is one of the best opportunities a CEO has in any given year to spend some time considering all of the stakeholders of his or her company. Yes, customers and investors, but also other stakeholders like NGOs, government leaders, civil society, faith-based organizations, and employees.

At Ketchum, we have several CEO clients that attend each year. I hear from them how much they appreciate the opportunity to be a part of a dialogue, surrounded by people who think differently and as a

result, challenge them to examine their beliefs. To me that is the essence of the opportunity Davos provides.

This year, there are a number of sessions about rebuilding not just our economy, but our society. I am particularly pleased to be moderating a session that I find noteworthy given the difficult year we've all endured: Peak Performance - Ensuring Wellness and a Healthy Workforce. While it is extremely difficult to choose among the sessions, I encourage attendees to make time to join a few that cause them to examine multiple stakeholders.

If your senior client or senior management doesn't attend Davos, I hope they try to find some other context that affords the opportunity to enhance their perspective. We live in a multi-stakeholder world in which more is expected of a company than one measure of performance. Too tight of a focus on one stakeholder doesn't work anymore.

*Rob Flaherty is senior partner and president of Ketchum.†Ketchum is a strategic partner of the World Economic Forum and provides pro-bono communications support for its Global Health Initiative and other programs.*



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