



Episode 4: Daryl Brewster, CEO of CECP, on purpose-driven organizations

Transcript

Mike Kearney: So what is it like to lead a purpose-driven organization that focuses on social impact and change? What should college graduates who are entering the workforce today be thinking about as they look to make their mark on the world? And what are the attributes of a resilient leader?

Daryl Brewster: We kind of look at it as companies are really good in what I'll call their transaction chain. Well, they know how to buy and sell and all that.

Mike Kearney: Sure.

Daryl Brewster: But the community is the group who's going to be your next buyer. It's going to be your next employee. It's going to be the people who are going to protest in front of your store. But it might be also the group who's going to provide your company awards and give you funds to be able to expand your business.

And that's really the community. And we've got to connect with those as leading companies.

Mike Kearney: Welcome to Resilient, where we hear the stories from leaders on risk, disruption, and crisis. And we get those stories by meeting our guests on their home turf.

Today, we are speaking again with Daryl Brewster, the former CEO of Krispy Kreme and current CEO of CECP. We had such a great time talking to Daryl that we decided to break it into two episodes. So, let's pick up the conversation on the 50th floor in southern Manhattan overlooking the Hudson River.

Mike Kearney: So I think there's probably a number of people who may not be familiar with CECP. Can you maybe just spend a couple of minutes talking about what—you're the CEO of CECP.

Daryl Brewster: Yep.

Mike Kearney: What is it?

Daryl Brewster: Yeah. CECP is a for-purpose organization. Some people call those non-profits. But I think it's really about the purpose that matters rather than what do you do with the dollars at the end of the day.

Mike Kearney: The structure, yeah.

Daryl Brewster: That basically is the corporate force for good. So that is our notion. It was founded by Paul Newman, the actor/salad dressing maker, and leading CEOs John Whitehead of Goldman Sachs fame, Ken Derr from Chevron, Peter Malkin from Empire Realty. They were all leaders in their communities and were really able to make a difference in that.

And there was some pretty good evidence at the time that that was starting to disappear from what businesses were doing, where they were reducing their investment back into society.

Mike Kearney: How did Paul Newman get involved in that? Do you know the background on that? That's interesting.

Daryl Brewster: Yeah. As I'm told, Paul had the belief and he was showing up at annual meetings with companies and saying, "You guys should be spending more in your community." And, of course, it's Paul Newman, so everybody pays attention to him.

And it wasn't just words, which everybody tells everybody else what they should go do. But Paul had founded Newman's Own, a company which, you know, salad dressings, and popcorn, and pet food, and beyond. And 100 percent of the profits of this organization are spent back in the community.

So he lived the world that he was suggesting ... the companies ought to be able to do a bit more to help make the world a better place.

Mike Kearney: So he wasn't the Hollywood actor that was grandstanding.

Daryl Brewster: Not grandstanding. He actually put his money where his mouth is. He put his face on those things.

So he kind of got, as I hear the story, really engaged from that perspective, worked with the CEOs. And the CEOs said, "Rather than do that at the meeting, so that we'll come across as How do we really form an organization that can

help companies become more focused on that?"

So CECP was founded—the letters stood for the Committee Encouraging Corporate Philanthropy. Today we don't use the P word as much. It's a great word. It comes from the Greek, meaning love of mankind. But sometimes in the business world, it gets conflated with charity and giving away and all the rest. And this is shareholders' money we talk about in many instances.

So today we just use the letters. And we can say what we want. It could be "Chief Executives for Common Purpose" or "Corporations Engaged in Community Progress." We can use what terms we want.

Mike Kearney:

You are really good with spinning these acronyms.

Daryl Brewster:

Acronyms is actually one of my great skills. We all have one or two skills in life. So that's really what the group—today, the group has well over 200 companies. They are among the world's leading companies. Two-thirds of the Fortune 100. Our annual revenues of the companies we have are over \$7 trillion, close to \$8 trillion in revenue.

As an economic unit, it would be the third-largest economic unit in the world after the United States of America, if you compare revenue to GDP. And I think that's fair. China's second with—but with one more devaluation, we may move into second place here.

But these are big companies. They're global companies. And we've moved beyond the notion—although it's still an important aspect of what we do—of how companies might invest. I'll use the word "invest" back in their communities. That's one area. But how companies really can be a force for good in society. And why that is not just good for the community, but it's also good for the business.

And we're seeing increasing evidence that companies—and we shared the Krispy Kreme experience, right?

Mike Kearney:

Mm-hmm.

Daryl Brewster:

Had they not been making that investment in those doughnuts for your daughter's uniform and for hundreds and thousands of communities throughout the Krispy Kreme area, it's a brand that could have gone like everybody else's.

But that investment really helped that company survive. We think not only did it help the company survive, but increasing evidence that it really helps companies prosper by really being aligned with society.

In fact, I think it's almost a tautology. Companies that are not aligned with society will go the way of Circuit City and ...

Mike Kearney: Blockbuster.

Daryl Brewster: ... perhaps Peabody Energy and Blockbuster and others. That's also part of our other piece of thinking about where the world's going.

The way we kind of look at it is, companies are really good in what I'll call their "transaction chain." Well, they know how to buy and sell and all that.

Mike Kearney: Sure.

Daryl Brewster: But the community is the group who's going to be your next buyer. It's going to be your next employee. It's going to be the people who are going to protest in front of your store. But it might be also the group who's going to provide your company awards and give you funds to be able to expand your business.

And that's really the community. And we've got to connect with those as leading companies.

Mike Kearney: So it sounds like what you're saying is—I think oftentimes, especially over maybe the last 10 or 15 years when people would hear about corporate social responsibility and things like that, they would think about it as just kind of a "nice to have."

What I hear you saying—I think this is really important—is this is actually fundamental to do in business today.

Daryl Brewster: An essential part of business for two—one, the license to operate. Some have suggested that. And for some companies, it may be. You know, people who are kind of at the edge of what they have done.

But for many, it's a positive way to perhaps build your brand, to really get your employees ever more engaged with kind of a purpose-driven organization, which we're hearing a lot about. It is a wonderful opportunity to identify new markets.

Essentially, a lot of the community efforts the companies are doing are really meeting the needs of the underserved. But really, the role of business is to meet those unmet needs. So can those ideas be translated actually into business opportunities?

The good news, if they're business opportunities, they'll sustain themselves. So how do we really deal with those areas? We're seeing really clear evidence, pretty clear as people have outsourced things, about how you can really make sure your supply chain is good and strong.

What companies like Hershey and Nestle have done on [fair] trade chocolate and [fair] trade cocoa and how they've really raised the bar—still room to go—but how they've raised the bar in terms of how people are dealing with cocoa

farmers in the Ivory Coast and things along those lines.

I mean, these are fundamental because if that supply chain goes away, you're in trouble. So, another—risk management.

Mike Kearney: Right.

Daryl Brewster: Huge area. In fact, the evidence—a great study coming out of Harvard that companies that are more aligned with where the community and their society, more transparent, can borrow at lower rates. They have a less risk profile.

Mike Kearney: What about Millennials? Is that impacting this?

Daryl Brewster: Yeah.

Mike Kearney: I imagine Millennial expectations—because this seems like it's totally in line with what hear on that.

Daryl Brewster: It's totally in line with that. Now, I don't know whether it was the time and Millennials are now here and Millennials are driving. I actually think Millennials are playing a key role in that.

Mike Kearney: Right.

Daryl Brewster: It used to be maybe you made money, and then in your will you gave it away, right? And then others said, "Okay. When I retire, I'll give some of my funds away."

I think today Millennials, and those who think like Millennials or maybe have a bunch of Millennials, want to be doing good throughout their career. It's not like I want to do something bad, take the end proceeds, and then donate them away. But what am I doing today that's good? How do I really get engaged in what I'm up to? How do I really have a purpose in what I'm doing?

We're looking at numbers now that 20 percent of American workers really feel they're engaged at work.

Mike Kearney: That's so low.

Daryl Brewster: Think about it. That's incredibly low.

Mike Kearney: Yeah.

Daryl Brewster: But we know when people have a real purpose. And that purpose of the organization, yeah, it includes making money. And very important. Nothing wrong with that.

But at that purpose is at a higher level that's going to get people more engaged

in what they do. They're going to be less likely to do something dumb. They're going to be more likely to do something smart and put that extra time and energy in.

Mike Kearney: I just think back in my career. And there's probably been two or three or four times where I felt like I had a deep sense of purpose, something that transcended the money I made, the role that I had, what I was doing. I was actually making an impact on this world.

Daryl Brewster: Right.

Mike Kearney: And I think what you're saying is the more that we can give our people in our organizations that sense of purpose ...

Daryl Brewster: Sense of purpose, right.

Mike Kearney: ... the better you're going to do as a company.

Daryl Brewster: Yeah, right, yeah. And I think people have an opportunity to create it on their own as well. I mean, I don't think it's just one way. It's a two-way street.

Mike Kearney: Absolutely.

Daryl Brewster: But I think companies that are involved in the community, seeing how their products interact with other people or their services, I think these are ways that we can really have business be, and be seen as, a force for good in society.

Mike Kearney: So one of the things I'm really interested in and you talked about the number of really incredible iconic companies that are part of CECF. Do you mind just mentioning a couple of them? I would love to be able to profile some of them.

Daryl Brewster: Yeah. I think we literally go from Aetna or AT&T at the A's, up to Xylem and Xerox at the ... So it's really an array of those companies across industries. And Big 4 accounting firms are part of our group. We have a lot of groups there.

We have groups like Vanguard, which manages trillions of dollars in investment funds. We also have leading companies in virtually every industry. If I call some, then I've got to call others.

Mike Kearney: Yeah, we almost should get the laundry list.

Daryl Brewster: But we will send the list on. But just really great companies that are really doing some really remarkable stuff. Unilever is part of our organization. I think in many ways leading the way in this notion of sustainable value creation, Paul Polman who's doing really a terrific job.

Every year we have a CEO conference, and we bring in the fine CEOs. And last year we honored UPS and David Abney, their terrific CEO, as a force for good

CEO. We heard from CEOs from up-and-coming companies like The Container Store and Eileen Fisher, which were great.

We also heard from Aetna, Mark Bertolini, their CEO. We honored Ron Williams, who was their former CEO. A great conversation of passing the baton on and the wonderful stuff that Aetna's doing as we really transform the American health care system. Lots of challenges, but some of the progress made.

Mike Kearney: Mark Bertolini is one of my heroes. I don't know if you've—the story behind the accident he got into and how he's transformed the organization.

Daryl Brewster: Mark's an amazing guy. I mean, these stories go on. We had J.P. Bilbrey, the CEO of Hershey, who's doing some remarkable stuff we talked about in the supply chain. Fisk Johnson from SC Johnson, a family-owned company doing remarkable stuff. Mitch Barns, the CEO of Nielsen.

So those are some of the guys who spoke. We have about 50, 60 CEOs who participate. And a great chance for companies to talk about how the role of business within society, and how companies can make a positive difference, and do it in a way that can be positive for the business.

This isn't just charity. This is about good investment. It's not going to pay back in a month, but most good things don't. But it can really have a positive and a huge impact on the company.

Mike Kearney: So you're talking to a lot of CEOs. Have you seen a trend in the last few years where more of them are getting on board?

Daryl Brewster: I think so. I think there are countervailing forces. Let's face it. We're in a real world. I think there are companies that are looking at these, that are looking at the longer-term plans, that are understanding the power of really connecting with Millennials in today's consumer base.

People talk about social media. It's really the social message. And companies that are down deep—and it's so easy for companies to find out what companies are up to, what they're doing, and where they're sourcing from these days. And we're seeing enormous growth happening among companies who are kind of getting it right, both small and larger organizations.

So we are seeing a trend up, but we also have countervailing forces. The activist community and also short term—there's some longer-term activists as well—but short-term activist community. The short-term nature sometimes of Wall Street is a really countervailing force to this.

What's in it for me now? What's in it for me today? And I think that's an area that we see as that notion. I think companies that are doing it, the evidence is out from studies up at Harvard, the Conference Board studies, conscious capital work where they've looked at companies that have treated their customers,

their employees, their communities, and their planet better They outperform the market over time.

They may not this quarter, but—I mean, the short term isn't going away. We need to deal with that. We certainly lived through it at Krispy Kreme. You had to do that. But I think it's just striking—while we talk about survival, we need also to talk about sustaining growth. And how do we strike that balance.

Today, we—the numbers I'll be off a bit. But a couple of professors had their graduate students look at quarterly earnings calls and counted the number of short-term versus long-term words. You can just guess what the answer would be.

Mike Kearney: Short-term.

Daryl Brewster: Right, yeah. I mean, overwhelming. And the notion isn't that those should go away. But maybe it's a better balance. Maybe instead of 95 percent, it's 70/30, 50/50. Or your short-term results are put in the context of your longer-term aspirations.

Mike Kearney: I have not heard about that study. But that's fascinating because words matter, right?

Daryl Brewster: Words matter.

Mike Kearney: And obviously—yeah.

Daryl Brewster: And that's what you're talking about. And by the way, that's not just the call. That was what you prepared for the last couple of days. That's what you took your board through. That's four times a year most companies are going through those.

And by the way, that's not to take away from the short term. It's very important. But we're just so overemphasized on that and not on the things that we need to be planting the seeds for long-term growth for the world's largest companies.

Mike Kearney: Well, I think the point that you also made, which I think is really important, short term matters, but in the context of what long term are you pointing towards. Interesting. So one of the things I'm jealous of is you have a really enviable position that you get to talk a lot of CEOs.

Daryl Brewster: Sure, yeah.

Mike Kearney: So what's on their mind? What are they hopeful for and what are they worried about?

Daryl Brewster: Well, there certainly are differences between industry.

Mike Kearney: Absolutely.

Daryl Brewster: Right? So if you're in the health care industry, you're going through a different piece than the extractive industries and consumer goods. So you have that.

What we hear is a balance, I think, when you have the conversation of some of the real short-term issues. I think at the top of the short-term list now is we hear a lot about cyber security as really being a key issue as businesses look at that. I think as they think longer term, how do we really inspire and motivate the Millennials and that generation as employees, and as customers, and as members of the community. I think that's a real factor groups are looking at.

Yeah, I think companies are looking at this both short- and longer-term issue. So hopefully, we get a better balance, as we said. I think short term, cyber security is at the top of the list.

And also a great fear of activists, a great fear that an activist will just say, "This is my company I'm going after." And I've talked to a bunch of activists and saying, "What's your strategy?" It's totally opportunistic, from what I'm gathering. "If we see something that feels out of whack, we think we can make a few dollars at it, we'll do it."

But that is one of the things people fear. Because if there is an activist movement, it's going to take a company that's sort of short term to begin with even more so.

Mike Kearney: Well, it's funny because we do a lot of work with companies on risk. And I would say the two top risks you've just nailed. Cyber and activist investment.

Daryl Brewster: I think the longer-term pieces—again, each industry has its own set of challenges ...

Mike Kearney: A little different, right.

Daryl Brewster: ... in areas. So if you're in the extractive industries, it's going to be different than consumer, different than financial services, etc. But I think the ones I'm hearing about longer term is the workforce Millennials. Millennials both as a workforce and as a consumer group in the community. I think that's one area that we're hearing a lot of companies talking about.

I think the global nature of businesses today is one that companies are seeing both as an opportunity and a worry. When major political candidates talk about erecting trade barriers and physical and virtual walls, that's different than the world that most CEOs over the last few years have grown up on.

So I think there's some real concern about what that might lead to. We've experienced that a few times as a world that has generally not worked out well. Not that there may be some adjustments and corrections that need to be made,

but—so I think that's another area that we're hearing a lot of concern.

I think the other is what's that next black swan event, the things that we can't predict. How could we predict them? How do we prepare for them?

Whether that's a cycle issue in terms of the economy ... some worry now certainly coming out of China and some of the policies that we're seeing there, certainly the terrorism in the middle—I mean, all those events, the terrorism that we see, such terrible events. I think those are sort of on the screen. And sort of how do you prepare for them? And how do you get ready for them?

And one of the things we certainly talk with CEOs about is your ability to kind of align with where society is going. Not where it necessarily is. And are you thinking about it? Can your communities and your community engagement and your social engagement be a window into where that is happening?

I sense—back to our earlier thing, I think a sense of some real reality of here's some of the real fundamental issues we're really wrestling and dealing with. But I do in general hear optimism, that there's a lot of good stuff that's going on. Technology—it's made an enormous impact today. But it may make an even greater one down the road.

We do hear some real concerns coming on down the pike, at least for US companies, on jobs. Not that there's not enough jobs, but there may not be enough workers.

Mike Kearney: Skilled workers, yep.

Daryl Brewster: Right. Workers in general and skilled in particular. And that's a real issue. And our policies—because if somebody's not 12 today, they won't be 22 in 10 years.

Mike Kearney: Right.

Daryl Brewster: Right? So as we build that—and we know there's going to be a little bit of a dearth in terms of numbers. In terms of just numbers of people in the workforce are going to slow with some of the immigration policies that we now have on. That could be a real issue where we are running out of workers. It's already happened in many parts of Europe. And how then do we address and deal with that?

Mike Kearney: I just want to pivot now into a question around your career. I mean, you've obviously had a wonderful career. You're a CEO. You've been a CEO multiple times. You went to business school right out of undergrad. We talked about the Millennials.

So if I'm—I don't know—21 years old, and I'm going to be graduating in the next year or two or maybe in the next month, what advice would you have for me?

Daryl Brewster: I think it's about building a good foundation and a good base. Get the learning. I mean, you've been paying to go to school, or your parents have been paying, or the taxpayers have been paying for quite a while.

Mike Kearney: Somebody's been paying.

Daryl Brewster: And it's built up a pretty good base. Here's a chance where people are going to provide you some funds. But provide a good foundation. Get the good learning that you can have. There's lots of ways you can do that.

I think the notion now is that the average person at your age will have 10 careers. Not 10 jobs, but 10 careers.

Mike Kearney: Ten careers, wow.

Daryl Brewster: Five of which haven't been invented yet.

Mike Kearney: That's an incredible stat.

Daryl Brewster: Incredible stat.

Mike Kearney: I've not heard that one, no.

Daryl Brewster: It's a future prediction. So who knows what happens. But if you look now, that's certainly where the trends are going.

So, we're not going to know exactly. And that's why I think the value of just a really strong foundation and base is so helpful for people coming right out of school these days. So I think that's one area.

I think the other one is just to do that. Certainly, you've got to figure out how to make that work for yourself from an area that you're really interested in. But we know that passions can change as time goes on. We do encourage people to think about something they really could be really great at. Maybe not now, but could be at some point.

Mike Kearney: Sure.

Daryl Brewster: And something that really makes sense economically. I mean, everybody's in their own situation. Those principles of passion, something I can be really good at. I really want to be great at that. You don't have to be good yet, but you really want to. And it just makes sense financially and people are doing it.

I mean, that's a good balancing act, sort of the three circles that I think Tom Peters talks about in terms of that. So, I think those are important. I think in your own career, setting sort of longer-term goals maybe by decade of where you would like to be at certain points, knowing that those could vary and change.

And then the last piece, when I do chat, I do talk about people living a life of honor, which I again have an acronym for it, but I won't go into. But just that sense of what you're going to do is It's great to go out there and make some money, and there's nothing wrong with that. But how do you live a life of honor? And how do you leave the world a better place than when you got here—and do that while you enjoy it?

And there's a lot of room within it, but those are kind of the areas I think that are worth thinking about as you come out of a career. But building that great strong base, having a longer-term personal vision, maybe creating your own personal brand. Great suggestion. Build your own personal board of advisors. Who are those people?

And they may include your parents at that age. They may include neighbors or something who have kind of been there and may be able to give you some counsel. You'll certainly get a lot from your peers. You'll get a lot on Snapchat and all the other kind of things. But some folks who may have been through it may be able to give you kind of a spark or an idea.

Mike Kearney: I do have to say I'm on Snapchat now with my daughter, which is—I'm like the cool dad now. But in all sincerity ...

Daryl Brewster: And they keep changing it like every week, so it's harder for you to follow.

Mike Kearney: I know. Well, I ...

Daryl Brewster: I asked my daughter about it. She said, "Dad, don't."

Mike Kearney: I was on Instagram and then I thought I was cool. And then I figured out I had to be on Snapchat.

Anyways, there's a couple of things that you said that I think are so important. And one that I'll just add is I think sometimes when people are coming out of school, they're such in a hurry to make a mark that they forget about a lot of the things that you talked about, things like having a passion, being focused on making an impact, doing the things that you enjoy doing.

And I've always kind of subscribed to the notion that if you do something that you love and you're passionate about it, you're always going to do a better job. And then all the things like pay and role, those things will take care of themselves.

Daryl Brewster: Yeah, I think you're right. I mean, as you look back on those things—and we certainly have different challenges that we go through in our career, and you have a family and other areas. But I do think that finding something you really enjoy, that you're having fun at, that I think is sort of part of that passion.

I think it can evolve as time goes on. I certainly—I run a non-profit today. I used to run for-profit turnarounds.

Mike Kearney: Which you probably never thought you would have been doing like 20 years—right.

Daryl Brewster: Which I never would have thought I was going to do, yeah. But that's I guess a part of my couple of careers.

But I think those are cool. But I think building that good foundation is great in something you really enjoy coming to work every day. I mean, you spend a lot of time at it. So you might as well have something you have some fun at.

Mike Kearney: I also think the one thing that you said is really important about building a long-term plan. And I always believe that a long-term plan's important. You may not ever reach that, but actually being intentional about where you're going.

And I actually heard—I was listening to another podcast over the weekend and somebody was talking about the fact that like 85 percent of people have no plan and are not intentional about what they're doing. But ...

Daryl Brewster: I think you can actually take some of the same principles to run a business. And when I talk about people, I'll talk about Mike incorporated and that you are the company, right?

And so think about yourself as that brand. And think about building your own little strategic plan. You don't have to share it with anybody. Maybe you have a spouse or others you can. Where are you? What are you good at? What do you love? What don't you like? What are you worried about? Where would you like to go? And maybe think about that in five- and ten-year increments as time goes on.

The good news in this thing, you don't have to go public with it. I mean, I did mine—I went back and I switched things. So I made sure I made them, right, after the fact. So you can shoot the arrow now and run the target. But having a direction of where you would want to be at those stages. And then what are the things you need to do now on your role?

Add in educational efforts you might want to take on to develop you for the next round. Can you do community service that can get you—one of the things we like to talk with our group is, "Geeze, I want to be on a board." Well, can you be on a board now by helping with a local community effort? But thinking about parts of your life as the strategic steps you have and then looking at some of the milestones.

And it can be a great exercise. You can bring in—I've had—I've mentioned a few of them before, but people I consider my personal board of directors. They never all met at the same time. But they were people who were willing to pick

up the phone and have a quick call or send them a quick email and, "What do you think about this or that?"

Maybe I should've asked more of them about Krispy Kreme before I went, but we got it. We figured that out. But they were incredibly valuable and were willing to kind of help at the right place and the right time that you can kind of bounce thoughts and ideas off of.

Mike Kearney: One of the things that I found is it's not just about my job. Like, I need to think holistically about the life I lead. And so, I would be more than happy to share my plan with anybody. But mine starts with family, health, work—because you've got to live kind of a 360-degree life. And I think sometimes when you over-focus on work, that's when you get out of balance. And then there's a lot of problems that come down the road.

Daryl Brewster: Yeah. I mean—again, it's not quite an acronym, but I'll use my alliteration there. But I use the five or the six F's, right, about family and faith. And financial is an aspect of it. It's not the only thing that's in there. About fellowship, friends, people along those lines. Personal fitness. And the focus, you know, what is the thing you're doing at any given juncture.

But just to strike those—to provide a bit of a balance in it because it's so easy to just be in that one area. And I've seen so many people kind of wake up after a lot of years who did good stuff, and the other stuff disappeared on them. So it's striking the right balance. Everybody can figure out their own balance. But kind of thinking that ahead of time can be, I think, valuable.

Mike Kearney: So last question. The name of this podcast is *Resilient*. And that conjures up a lot of words for me. And I know that you're passionate about kind of 21st-century leadership.

When you think of a resilient leader, what are one or two words that come to mind or thoughts that come to mind?

Daryl Brewster: I think it's a leader who can lead and deliver. So, one is leading. The other—and part of leading is really about creating a better future, right? So you get in there.

But then you've got to deliver on it, right? That's that balance thing of, you can promise all these things, but can you actually do it? Because if you don't, then you really can't lead for long.

Mike Kearney: Absolutely.

Daryl Brewster: So it's about leading and delivering. I think today in real time, you know, real time, on-demand world across multiple stakeholders, significant stakeholders that are out there, in a global world that is sustainable.

Now, lots of words along that place. But it's about leading and delivering, delivering on what the expectations of the results would be in real time. Because even though we can talk longer term, we all live in the present. So how do you deal with that?

Mike Kearney: It goes back to our Snapchat comment. Yeah, right.

Daryl Brewster: Back to our Snapchat comments and all the rest. Which is why the sustainable side of the other is so important because it's all just about the short term. You're going to miss those things that are where you're aiming toward, right, because that's where the vision comes out.

Mike Kearney: Absolutely.

Daryl Brewster: Across multiple stakeholders, which I think we miss a lot.

Even when we talk about the focus, I think it can be so focused in on that one client or that one earnings call that we miss that it's about your employees. It's about your customers. It's about that blending of all those things together in a way that's going to allow this to be sustainable. And recognize we're doing this in a global world today that's never been more interconnected, that has never been more transparent.

So put in every cyber security thing we need to do, but just assume that everything in there at some point is getting out. So remember what's in there in terms of all the digital communication and all the rest of that kind of stuff. Because people are going to find this stuff out. Maybe it'll be late—you always have that risk. So, garbage in, garbage out.

Mike Kearney: Absolutely.

Daryl Brewster: But if you're putting stuff in there, one of the great things is certainly there's intellectual properties and other things we want to be able to really protect. But you've kind of got to assume the world is going to find out at some point.

Mike Kearney: So any final comments before we leave?

Daryl Brewster: No, no. Great questions. Delighted to participate in this podcast. Kind of share a few thoughts that we have on a number of different topics.

But, no, it's great. I do as you come in there, well, I think we need to be realistic about where the world is today and some of the challenges. The opportunities we today have in the world are so better than they've ever been before. Our access to technology, the number of people in the world who now have a chance to be part of the middle class is really remarkable.

So I am realistic but highly optimistic that this is like the best time that people have ever had a chance to be alive. And particularly for those who are starting

their careers or even if they're mid-career or they're on to another phase of their career, still enormous places where the world needs that help and support. We have so much knowledge and technology that's at our fingertips with our—even with my BlackBerry—that folks have.

So, I think I do have a sense of that optimism. But I think we also have to be realistic about what some of those countervailing forces are that we need to address as we think about how to build a better world.

Mike Kearney: What a great way to end it. Thank you very much, Daryl.

Daryl Brewster: Thanks.

Mike Kearney: And great luck at your CECP conference in, I guess, a couple of weeks.

Daryl Brewster: No, we appreciate that. We appreciate that. Thanks very much.

Mike Kearney: Great.

Daryl Brewster: Thank you, Michael.

Mike Kearney: Thank you for listening to *Resilient*, a Deloitte podcast produced by Rivet Radio. You can hear us by going to Deloitte.com or visiting your favorite podcatcher, keyword "Resilient."

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