Board of Boards CECP's ANNUAL



CHIEF EXECUTIVES FOR CORPORATE PURPOSE ®

2026 CECP Board of Boards:

Executive Report

February 19, 2026

CECP





Pictured above left to right: Olu Beck, Freshpet; Annie Seelaus, R. Seelaus & Co., LLC; Mike Brandstaedter, The Topps Company; Dave Ricks, Eli Lilly and Company; Soraya Alexander, Benevity; Brian Moynihan, Bank of America

FEATURED SPEAKERS

Brian Moynihan, Chair & CEO, Bank of America
Richard Edelman, President & CEO, Edelman
David Ricks, Chair & CEO, Eli Lilly and Company
Richard Dickson, President & CEO, Gap Inc.
Ginni Rometty, Former Chairman, President and CEO, IBM
Nancy Chung, Management Committee and Executive Committee Member, Managing Partner of the New York Office, Head of the Litigation Group in New York, and Co-Head of the Global Investment Funds Litigation Practice, Sidley Austin LLP
Arianna Huffington, Founder & CEO, Thrive Global

ADDITIONAL CEO PARTICIPANTS

Darrel Hackett, US CEO, Bank of Montreal
Soraya Alexander, CEO, Benevity
Dale Strange, President and Chief Operating Officer of Blackbaud's Corporate Impact group, Blackbaud, Inc.
Douglas R. Conant, Founder and CEO, ConantLeadership
Bob McCormick, Executive Director, Council of Institutional Investors
Brian Shaw, CEO, Discovery Education
Mark Weinberger, Former Global Chairman & CEO, EY
Olu Beck, Board Member, Freshpet
Jon Clifton, CEO, Gallup
Bijal Shah, CEO, Guild
John Wood, Vice Chairman, Heidrick & Struggles International, Inc.
C. Thomas Evans Jr., Interim CEO, Secretary & General Counsel, Kemper Corporation
Peter Gleason, CEO, NACD
Karthik Rao, CEO, Nielsen
Shelly Lazarus, Chairman Emeritus, Ogilvy
Margaret Rogers, CEO, Pariveda
Theodore Dysart, Vice Chairman, Russell Reynolds
Annie Seelaus, CEO, Seelaus
Sara Armbruster, Former President & CEO, Steelcase
Richard Smith, Founder, The ONYX Group
Michael Brandstaedter, President & CEO, The Topps Company
Arianna Huffington, CEO & Founder, Thrive Global
William H. Rogers Jr., CEO and Chairman, Truist Financial
Kecia Steelman, CEO, Ulta Beauty

Pictured below left to right: Richard Dickson, Gap, Inc.; Bijal Shah, Guild; Ginni Rometty, formerly IBM; Arianna Huffington, Thrive Global







Board of Boards CECP's ANNUAL

CHIEF EXECUTIVES FOR CORPORATE PURPOSE

Dozens of CEOs from the world's largest companies convened at the CECP Board of Boards in New York City on February 19, 2026 to engage in closed-door discussions around today's critical business priorities.

This closed-door, CEO-only session provided a distinct opportunity for CEOs to discuss how they can connect their investments in their people and communities, and their corporate purpose to the business strategy. Attending CEOs networked and shared strategies to identify and advance critical issues around responsible business, in discussion with leading global CEO peers.



Pictured above: Brian Moynihan, Bank of America

US $21 Trillion
Assets Under Management

31.4 Million
Hours of Employee Engagement

US $8.3 Trillion
Total Revenue

CEOs are part of a network that represents...

US $33 Billion
Social Investment

~200
of the World's Biggest Companies

Key Takeaways

- **When asked for words to describe how they were feeling**, attending CEOs noted that they felt uncertain, disappointed, unsettled, tentative, and frustrated.
- **Purpose and profit are increasingly inseparable.** Genuine purpose—not performative CSR—is now a core business strategy that drives employee retention, consumer trust, and long-term growth.
  - A company has permission from the public to operate when it feels the value the company provides.
  - Focus on those who might not benefit from your company's innovations right away.
- **CEOs must navigate a set of compounding pressures.** Economic and geopolitical volatility, accelerating AI transformation, shareholder activism, and regulatory scrutiny are all hitting at once, demanding agility rather than relying on long-term static plans.
  - Without purpose, democracy and capitalism will not survive.
  - A collective of companies need to step up on vital issues to encourage those who may not step up on their own.
- **Workforce development is a major differentiator.** Whether by hiring underserved youth, career-trajectory wage increases, or the broader push for skills-first hiring over four-year degrees, companies that invest in their people — especially entry-level workers — are seeing real business returns.
  - Companies can be clearer on what they want people to do. Companies weren't meaning enough to anyone.
  - An employee can't have a relationship with a brand without empathy, inclusion, and belonging.
- **AI governance, not just adoption, is the real leadership challenge.** The conversation has shifted from "are you using AI?" to "is it delivering value and do you have oversight?" Unintended consequences, regulatory divergence, and cybersecurity risks are now boardroom-level concerns.
  - AI mirrors what humanity wants it to be; we have a choice in what we do with these new tools.
  - Chase trust; we better trust what we are building.
- **Authenticity inside the organization has to come before external storytelling.** Purpose-driven messaging only lands when it's genuinely felt by employees first. Culture, internal communications, and meaningful day-to-day connection to mission are what make external narratives credible.

Pictured below left to right: Darrel Hackett, BMO; Sara Armbruster, formerly Steelcase Inc.; Jon Clifton, Gallup; Brian Shaw, Discovery Education; Dale Strange, YourCause from Blackbaud, Inc.



2026 Edelman Trust Barometer

- Insularity is now the dominant global trust mindset. Seven in ten people are hesitant or unwilling to trust those who are different, which leads to narrowing views, hardening nationalism, reduced openness to innovation, and widening income-based trust gaps.
- Trust brokering—not taking sides—is the clearest path forward, with employers best positioned to lead. As business is the most trusted institution, employers can rebuild trust by promoting shared identity, enabling collaboration across differences, and facilitating constructive dialogue—especially to close income-based trust divides.



Live Polling

CEO POLL RESULTS



- When asked to provide one or two words that describe **how they are feeling** in the current business and sociopolitical environment, the top four responses provided by CEOs were: **uncertain, challenged, frustrated,** and **disappointed.**
- **86%** of CEOs feel **equipped** or **somewhat equipped** to meet expectations in the current business and sociopolitical environment.
- CEOs cited **AI implementation**, **workforce development**, and **meeting diverse customer demand** as the top three topics currently most relevant to their company.
- When asked what is the most effective bold move a CEO can make toward sustainable business leadership over the long term, **44%** said to **further integrate their company's values into their incentives and practices.**

"The Board of Boards is where CEOs come together to candidly share what it really takes to embed purpose at the heart of their organizations — successes, setbacks, and everything in between. In an increasingly complex world, purpose is not only a compass for navigating critical decisions but also the foundation for driving meaningful impact."

– Daryl Brewster, CEO, CECP



Reflections from the Room

"The leaders who will shape the next era of AI are those who recognize that technology alone doesn't change outcomes, human behavior does. Purpose is not a value statement, it's a discipline that shapes strategy, guides culture, and drives performance."

– Arianna Huffington, CEO & Founder, Thrive Global





Sandy Weill Force for Good Honoree

"Gap was founded 56 years ago to bridge the generation gap. Today, we've evolved that into something bigger: bridging gaps that hold the world back—the equity gap, the climate gap, the opportunity gap. Purpose and profit aren't in tension; they're integrated. When you connect them consistently—through your culture, your strategy, your storytelling—purpose becomes a competitive advantage. We're not interested in being performative. We want to be in the messy middle, doing the hard work to solve the world's most pressing problems."

– Richard Dickson, President & CEO, Gap Inc.

"We've stayed true to the founding principles Col. Eli Lilly established 150 years ago: follow the science, act with integrity, and keep people at the center of every decision. That shared sense of purpose drives our work to advance human health."

– David Ricks, Chair & CEO, Eli Lilly and Company



Sandy Weill Force for Good Honoree



Sandy Weill Force for Good Honoree

"Purpose and profit are not opposites, they are the foundation of what makes America work. Democracy and capitalism must coexist, and the most enduring companies are those that serve not just their shareholders, but their communities and the people who show up every day to build something worth believing in."

– Brian Moynihan, Chair & CEO, Bank of America

"Where people start doesn't have to determine where they finish. Purpose-driven companies understand that when you hire SkillsFirst talent and open doors to those who've been left out, you're not only doing right by people—you're doing right by your business."

– Ginni Rometty, Former Chairman, President & CEO, IBM



Lawrence A. Wien Legacy Honoree





Pictured above left to right: Doug Conant, ConantLeadership; Richard Edelman, Edelman; Daryl Brewster, CECP; Shelly Lazarus, Ogilvy



CECP is grateful to the Empire State Building for lighting in CECP blue on February 19th.

ABOUT CECP Chief Executives for Corporate Purpose® (CECP) is the only nonpartisan business counsel and network dedicated to driving measurable returns on purpose. We promote responsible purpose-driven business as it increases customer loyalty, builds employee engagement, improves brand trust, attracts top talent, connects with strategic investors, and contributes to the bottom line.

More than 200 of the world's leading companies seek to improve their return on purpose through access to CECP's solutions in benchmarking and insights. With our companies, we share a goal of harnessing the power of purpose for the benefit of business, stakeholders, and society.

CECP unleashes the power of corporate purpose. Our mission is to create a better world through business.

Contact CECP today to learn how we support CEOs and connect them to a network of peers to deepen their impact.

2027 DATE TO BE ANNOUNCED | BOARD OF BOARDS

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