

# LEADERS

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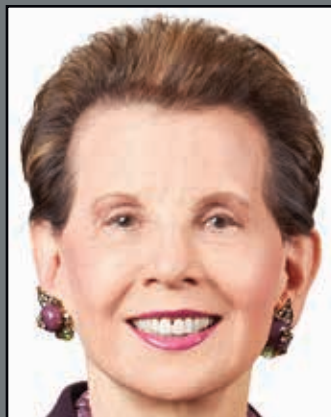
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# LEADERS

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The world needs you in the arena.”*

Tim Cook



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## On the Cover

### Clive Davis

Sony Music Entertainment

### Barbara Barrett

### Bill McDermott

ServiceNow

### David M. Rubenstein

Carlyle

### Gerard “Jerry” J. Inzerillo

Diriyah Company

### John D’Angelo, MD, MS

Northwell Health

### Scott Rechler

RXR

### Adrienne Arsht

### Badr Jafar

Crescent Enterprises

### Anthony E. Malkin

Empire State Realty Trust

### Patrick McEnroe

### John Fish

Suffolk

### Brendan G. Carr, MD

Mount Sinai Health System

### Maggie Gu

Tomorrow Foundation

### Dr. Nido R. Qubein

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## A Life In Music

**Clive Davis was Chief Creative Officer of Sony Music Entertainment. Davis passed away on June 22, 2026, at the age of 94. This interview highlights his thoughts on leadership lessons as he was one of the most respected and admired executives in the music industry.**

**EDITORS' NOTE** As the record industry's most innovative and influential executive, Clive Davis has had a profound effect on the world of music spanning over 50 years. He has earned four Grammys in his role as Album Producer and, in addition, he has received the Grammy Trustees Lifetime Achievement Award, was inducted into the Rock and Roll Hall of Fame in 2000, and, in 2010, The Recording Academy named The Grammy Museum theatre in his honor.



Clive Davis

Born in Brooklyn, Davis graduated from New York University and Harvard Law School. He first worked at Columbia Records, where he was named President in 1967. In 1974, Davis founded Arista Records, and expanded the company to include Arista Nashville in 1988. He continued his exploration of different musical genres with the formation of LaFace Records in 1989. In 2000, Davis formed J Records, which quickly emerged as a dominant force in the industry. In 2008, Davis was appointed Chief Creative Officer for Sony Music Entertainment, a position which expanded the number of artists for whom he was creatively responsible.

Davis has impacted the worlds of Pop, Rock and Roll, R&B, Country and Hip-Hop, and has played a key role in the careers of countless artists across those genres including: Janis Joplin, Blood, Sweat and Tears, Chicago, Carlos Santana, Billy Joel, Bruce Springsteen, Aerosmith, Earth, Wind & Fire, Simon & Garfunkel, Sly & The Family Stone, Barbra Streisand, Miles Davis, Herbie Hancock, Barry Manilow, Whitney Houston, Patti Smith, Sarah McLachlan, Aretha Franklin, Annie Lennox, The Kinks, The Grateful Dead, Dionne Warwick, Carly Simon, Alan Jackson, Brooks & Dunn, Toni Braxton, Notorious B.I.G., Alicia Keys, Maroon 5, Luther Vandross, Rod Stewart, Jennifer Hudson, and he launched the first six American Idol award winners to multi-platinum success.

As a humanitarian, Davis has made tireless efforts in the battle against AIDS, spearheading donations of millions of dollars for AIDS research. In 2002, the Clive Davis Institute of Recorded Music was created at his undergraduate alma mater, New York University.

His autobiography, *The Soundtrack Of My Life*, published in 2013, has become the largest-selling book involving music in history and a

New York Times bestseller. The Ridley Scott firm-produced and Chris Perkel directed the award-winning and highly praised documentary film on his life: *Clive Davis: The Soundtrack Of Our Lives*, which Apple TV, Apple Music and iTunes launched worldwide in 2017 and debuted at #1 on iTunes, stayed at #1 for five consecutive weeks and is now available on Netflix.

In November 2022, Davis was also one of seven honorees of the National Portrait Gallery's Portrait of a Nation awards, and his portrait was painted by David Hockney. In April 2024, Davis and his illustrious music career were celebrated at Carnegie Hall with The New York Pops 41st Birthday Gala, *The Soundtrack of Our Lives: A Tribute to the Legendary Clive Davis*.

In June 2025, Davis' legacy as one of the record industry's first and most impactful



Clive Davis with Patti Smith

advocates for Black artists was celebrated with his inclusion in the Apollo Theater's prestigious Walk of Fame in Harlem, New York. Citing Davis' 60-year history of championing Black music and signing Black artists – starting with the iconic duo of Gamble and Huff in 1971 – the Apollo simultaneously awarded him its Legacy Award.



Clive Davis with Barbra Streisand



*Clive Davis with Foo Fighters after their show*



*Clive Davis with Janis Joplin*

**What do you feel are the keys to effective leadership?**

First is to be on the right side of the issue – to provide persuasive reasoning to justify the positioning. Two is to have healthy respect for the opposition, but with a position that clearly shows the leadership winning.

**How important were mentors early in your career?**

Very. I cite my mother, Florence Davis, and Goddard Lieberman, the former President of

Columbia Records, as early mentors. My mother impressed upon me the importance of “not living in an ivory tower,” meaning that I needed to get out and meet people from all different perspectives and walks of life. Goddard, as head of Columbia Records, gave me the appointment that changed my life.

**What are the qualities you look for when building a management team?**

A hard work ethic and a feel for dealing with people in a constructive, practical way.

**How do you define success?**

I define success as feeling good about where you are in life and fulfilling your life’s ambitions.

**What advice do you offer to young people beginning their careers?**

I would advise them to develop a strong work ethic, not to expect easy achievements, and to understand that life will come with some real challenges. As I said in my documentary, “life doesn’t just go up-up-up.” Strength as a leader is often the product of adversity. ●



*Clive Davis with Alicia Keys, Luther Vandross, Usber, and Snoop Dogg*

## Integrity And Character

An Interview with Barbara M. Barrett, 25th Secretary of the Air Force

**EDITORS' NOTE** Barbara Barrett was the 25th Secretary of the Air Force. She led the Department of the Air Force, comprised of the U.S. Air Force and U.S. Space Force. She was responsible for organizing, training and equipping Air and Space Forces, and for the welfare of 697,000 active duty, Guard, Reserve, and civilian Airmen and Guardians, and their families. As the Department's senior leader, she oversaw an annual budget of more than \$205 billion. Secretary



Barbara M. Barrett

Barrett has led business, government and academic enterprises. She was an executive of two global Fortune 500 companies, CEO of the American Management Association and CEO of a hotel. Her leadership roles included U.S. Ambassador to Finland, Deputy Administrator of the Federal Aviation Administration and Vice Chairman of the U.S. Civil Aeronautics Board. She taught leadership as a Fellow at Harvard's Kennedy School and was President of Thunderbird School of Global Management. She was a strategic leader of companies and organizations focused on space, aeronautics, science, defense and diplomacy. Secretary Barrett served four terms as Chairman of the Board of The Aerospace Corporation and was on the boards of RAND and California Institute of Technology, which operates the Jet Propulsion Laboratory. She was Chairman of Valley Bank of Arizona and on boards including Exponent Corporation, Raytheon, Mayo Clinic, Embry-Riddle Aeronautical University, Space Foundation and the Smithsonian. She was a member of the Defense Advisory Committee on Women in the Services and the Defense Business Board. In diplomacy, she chaired the U.S. Advisory Commission on Public Diplomacy, U.S. Commerce Secretary's biennial Export Conference and State Department's Women's Economic Empowerment Working Group. She was a Senior Advisor to the U.S. Mission to the United Nations, a member of the U.S.-Afghan Women's Council and President of the International Women's Forum. She is an instrument-rated pilot and was trained and certified for space flight. Additionally, she is a cattle and bison rancher. Secretary Barrett earned her bachelor's, master's and law degrees at Arizona State University.

### What do you feel are the keys to effective leadership?

In aviation and aerospace, effective leadership can be a matter of life and death. Failure is not an option. Safety consciousness must remain the highest priority in every aviation and aerospace mission. To ensure a safe environment, effective leadership principles include:

- a clear and consistent definition of the mission
- unequivocal and timely communication
- trust and accountability
- emotional intelligence
- the ability to observe and rapidly assess situations
- decisiveness under pressure
- adaptability to changing realities
- and a commitment to excellence.

As in other settings, successful leadership in aviation and aerospace requires integrity in every action and decision. To symbolize my focus on integrity and character in leadership, I chose to take my oath of office as Secretary of the Air Force at the Center for Character and Leadership at the United States Air Force Academy.

### How important were mentors early in your career?

Both mentors and role models bring value in guiding young careers. As an undergraduate intern in the Arizona State Senate, I witnessed up close the exceptionally capable leadership of Sandra Day O'Connor. As a role model, she exemplified integrity, discipline, and purpose through her work ethic. No shortcuts. No excuses. Do the work. Master the details. Get it done.

A simple imperative favored by eventual Justice O'Connor was: "Get involved." She believed that democracy requires public engagement. Communities and democratic nations



Barbara Barrett aboard the Soyuz spacecraft



*Barbara Barrett at the creation of the United States Space Force (left) and at Space Force headquarters (right)*

depend upon individuals stepping forward to serve. Correspondingly, she warned that democracy withers when treated as a spectator sport.

Her direction to get involved shaped my path to community engagement, locally, nationally, and globally. I benefited immeasurably from Justice O'Connor's example as a role model of exceptional character and service.

**What are the qualities you look for when building a team?**

Integrity stands first among the qualities essential to any aviation or aerospace team. Beyond integrity, great teams combine high technical expertise with uncompromising commitment to safety, good communication, and collaboration to identify risks early and act decisively to prevent incidents.

Military, commercial, and general aviation all rely upon integrity, clear thinking, and decisive action even under stress to ensure safe completion of the mission. Aviation and aerospace teams may include pilots, aerospace engineers at aircraft or spacecraft manufacturers, controllers of air traffic in towers or centers, maintainers of aircraft or service equipment, operators of airports or airfields, or mission managers of space launches.

Safe and reliable operations require the courage to identify risks, communicate concerns, and resolve issues, often as a team. Each team member feels empowered to raise and address concerns candidly and quickly.

Today, digital tools and emerging aviation and aerospace technologies enable iterative design, flight, testing, and analysis, bringing new capabilities online faster than ever before. Improved tools and techniques continually elevate performance. Never has aviation been safer, nor aerospace more capable of improving lives and expanding human knowledge. The best aviation team members demonstrate a pioneering spirit. They feel the magic of our time as they chart new paths toward discovery.

**How do you define success?**

In both aviation and life, success isn't just about reaching a destination; it is about finding meaningful purpose and making a positive

difference in the world through your existence. Like waypoints on a flight, milestones in life – graduations, weddings, births, and other defining moments – mark progress toward success.

Aviation and aerospace mirror life in the way that preparation, adaptability, and calculated risk management can predict success. Core techniques include fostering disciplined routines, maintaining situational awareness to adapt to change, and prioritizing continuous learning. Just as pilots use aids such as checklists for predictable processes, success in life can be aided by planning, organizing, and systematizing routine matters to reduce reliance on memory or chance and freeing up attention for the non-routine.

**“In life, success entails applying your talent, capabilities, resources, access, and opportunities to improve circumstances for a worthy interest.”**

Situational awareness is key to pilots who must constantly monitor weather, fuel, and traffic, adapting to new information. Success in life and career depends upon awareness of business trends and personal circumstances to navigate toward meaningful goals.

Success in aviation and aerospace is a trifecta of uncompromising safety, flawless operational execution, and continuous innovation. In life, success entails applying your talent, capabilities, resources, access, and opportunities to improve circumstances for a worthy interest. Ultimately, success is accomplishing something that improves the human condition.

**What advice do you offer to young people beginning their careers?**

Aviation and aerospace offer valuable career lessons even for non-aviation careers. When offering advice to young people launching their careers, I encourage them to pursue and accept challenges working with the most capable experts they can find. Networks and advisors can supercharge a career. Seek programs, internships, and apprenticeships that provide real-world experience and engage with professionals who can provide firsthand insight and guidance in navigating a career flightpath. Be curious and passionate, even turning hobbies into potential careers. Maintain situational awareness – metaphorically scanning the instruments and anticipating course corrections before they become urgent.

As preparation for a career, technical skills are essential, but so are human skills like leadership, communication, and adaptability. I urge young people to master practical communication skills: writing, speaking, and listening. Learn how to run a meeting successfully by defining the purpose, respecting everyone's time, and focusing on outcomes. Develop resilience and problem-solving skills, viewing failures and setbacks as opportunities for growth. Key principles include ensuring high standards, discipline, and integrity above all.

While young, invest in building life tools and capabilities even when their applicability may not yet be evident. Some of the most meaningful chapters of my career could never have been predicted. My experience in diverse areas of aviation, diplomacy, business, education, government organization, and space may seem disconnected, but each brought value to my highest career challenge: leading the creation of a new military service, the United States Space Force. ●

## Smart Leadership And Team Building

An Interview with Gerard “Jerry” J. Inzerillo, Group CEO, Diriyah Company

**EDITORS’ NOTE** Jerry Inzerillo is a globally celebrated visionary in the hospitality and tourism industry, with a deep aptitude for positioning strategies and iconic developments. In June 2018, Inzerillo was appointed by His Royal Highness, Crown Prince Mohammed Bin Salman of the Kingdom of Saudi Arabia, to be the founding CEO of the newly created Diriyah Gate Development Authority (diriyah.sa), a \$63.2 billion project aimed at restoring and reimagining the



Gerard “Jerry” J. Inzerillo

ancestral home of the original Saudi state. In this role, he is charged with developing and implementing a master plan to turn its 14 square kilometers of development area into one of the world’s greatest gathering places, encompassing world-class cultural, entertainment, retail, hospitality, educational, religious, office, and residential assets, with the UNESCO World Heritage site of At-Turaif as its center-point. When complete, the development will add 70 billion Saudi riyals to the Kingdom of Saudi Arabia’s GDP, attract 50 million visitors, and have an average of 63,000 workers on site. Inzerillo also serves as Vice Chairman of the Forbes Travel Guide. He previously served as President and CEO of IMG Artists, a leader in artist management, performing arts and lifestyle events planning, from 2012 to 2014. From 1997 to 2011, Inzerillo was President of Kerzner Entertainment Group, where he raised the profile of its properties in South Africa, the Bahamas, Dubai, Morocco, Mauritius, Mexico, the Maldives, as well as conceptualized and positioned the startup of its One&Only and Atlantis brands. He oversaw the launches of The Lost City at Sun City in South Africa, Atlantis in the Bahamas, and Atlantis Dubai. From 1992 to 1996, Inzerillo served as COO of Sun City, the South African resort complex built by Sol Kerzner. While in South Africa, he enjoyed a close personal friendship with President Nelson Mandela and, in 1994, coordinated major portions of his Presidential inauguration in South Africa. In 1987, he was the founding President and CEO of Morgans Hotel Group, later rebranded as Ian Schrager Hotels. While there, he conceptualized and opened Morgans, Royalton and Paramount in New York; the Delano in Miami Beach; and Mondrian in Los Angeles. Inzerillo has long been involved with philanthropy, especially

with respect to children, education, and HIV/AIDS. He was honored with a Knighthood by the Knights of Malta in Rome, Italy, in 1996. Inzerillo is a founding advisory board member of the Clinton AIDS initiative. In recognition of his leadership and empathetic outreach to the tourism community during the COVID-19 pandemic, he was awarded the prestigious HOTELS magazine “Corporate Hotelier of the World Award” as well as the “Tourism for Peace Award” by the World Association of Non-Governmental Organizations.

### What do you feel are the keys to effective leadership?

Over the course of a career spanning more than five decades in global hospitality, I have developed and refined a set of principles that continue to guide me in how I lead and build teams today, especially during periods of transformation and rapid growth. But when you narrow it down, I think there are five key lessons that can be applied to smart leadership and team building.

The first is always to remember your roots. I strongly believe that service is nobility. In a place like Saudi Arabia, where hospitality is deeply

embedded in the culture, this principle becomes even more meaningful. Staying true to roots allows you to create authentic, memorable experiences that resonate with people on a human level.

The second is that passion drives excellence. In hospitality, the difference between good and exceptional is rarely technical – it is emotional. When leaders bring genuine passion to what they do, it elevates every interaction and sets the emotional tone for the entire organization.

Third is to actively embrace change, innovation and sustainability. Today, leadership requires more than delivering results – it requires shaping developments that are responsible, forward-looking, and built to positively impact society, the environment, and future generations.

The fourth is that teamwork is everything. At Diriyah Company, we are working toward a shared long-term vision with a deep sense of ownership and accountability. Our progress is a direct reflection of a team that is aligned, committed, and working toward a shared long-term vision with a deep sense of ownership and accountability.

The final lesson is to stay close to people. The most valuable insights come from personal connections. At Diriyah, that means engaging directly with thousands of smart young Saudi men and women whose talent, ambition, and sense of purpose are shaping the future of the



Salwa Palace, At-Turaif



*Bujairi Terrace*

Kingdom. You never stop learning as a leader. I continue to learn every day from the remarkable young Saudi talent around me – their energy, ideas, and perspective are not only inspiring, but essential to building what Diriyah is becoming and what it represents for the Kingdom.

**How important were mentors early in your career?**

It is a difficult question to answer, as I have never had a single defining mentor. From starting out as a 13-year-old bus boy in Brooklyn, I have taken something from every experience and every individual I have worked with, building those lessons into who I am today.

From the support of my family at the very beginning, to the colleagues and leaders I worked alongside in New York, Las Vegas, and across the world, each has played a role in shaping my perspective and approach to leadership. Among them, two individuals stand out as truly exceptional and deeply influential in my journey. The first was during my time in South Africa, where I had the privilege of working with the late Nelson Mandela at a pivotal moment in history, contributing in a small way to a broader effort to move beyond apartheid and help shape a new nation. Witnessing his leadership firsthand left a lasting impression on me, particularly his humility, moral clarity, and ability to unite people around a shared purpose.

The second was in 2018, when I first met Saudi Arabia’s Crown Prince, His Royal Highness Mohammad bin Salman, who shared a clear and ambitious vision for Diriyah – the City of Earth. The scale of that vision, and the conviction with which it was articulated, reinforced my belief in the power of leadership to mobilize people and redefine what is possible.

Two individuals who have had a profound impact on my perspective, and who represent, in very different ways, leadership defined by vision, conviction, and the ability to shape the future.

**What are the qualities you look for when building a management team?**

It starts with building a team that understands the power of partnership. No leader succeeds alone. The scale and complexity of meaningful projects demand collaboration, trust, and shared ownership. Throughout my career, I have worked in partnership with world-class firms as well as local and national government entities, both globally and here in Diriyah.

**“When leaders bring genuine passion to what they do, it elevates every interaction and sets the emotional tone for the entire organization.”**

You need people who are true experts in their fields, but who remain humble, open-minded, and committed to excellence. Expertise is essential, but it must be paired with the ability

to listen, adapt, and work constructively with others. Within the team, there must be a culture of openness, where people are encouraged to share perspectives, challenge thinking, and contribute to a broader understanding of the organization. That collective perspective ultimately leads to better decisions and stronger outcomes. The best people will challenge you and each other – and that is what drives smarter decisions and stronger results.

When building a great team, I am often reminded of something that Frank Sinatra once told me during my time at IMG. He told me, “You’re either all in, or you’re not. There are no rehearsals in life.” Wise words that have stayed with me to this day.

**How do you define success?**

I define success through three lenses:

The development of your people and capabilities, and setting a culture of excellence, inclusion, dignity, and self-esteem.

The feedback from customers and stakeholders, those who visit, engage, and invest in what we are creating. If we are delivering successfully, we will see sustained growth in both visitor numbers and revenues.

And finally, business and commercial lens. Has the project delivered on its objectives? Have we delivered assets on time, and are they built and operated to the standard we committed to? At Diriyah, we are achieving both, with five million visits since opening in December 2022. Regarding people, are we retaining talent and investing in their growth through training and career development? As Diriyah grows, are we continuing to attract top talent to the organization? We measure this through strong retention, meaningful training programs, including partnerships with institutions such as the Institute of Chartered Surveyors, London Business School and others. Today, we directly employ over 2500 people – the vast majority of whom are Saudi, with women representing 36 percent of the workforce.

That, to me, is how success is measured.

**What advice do you offer to young people beginning their careers?**

First, be curious and ask questions. The more you learn the faster you grow. Leaders value people who are proactive, engaged and eager to develop, and curiosity is often the starting point for that growth. Second, be prepared to work hard. Put in the effort, take initiative and make yourself visible. Show genuine interest in what you do and be willing to step forward when opportunities arise. It is often those moments that accelerate learning and responsibility. Third, be resilient in the face of challenges. Every career includes difficult moments, and progress is rarely linear. Resilience allows you to navigate setbacks, maintain perspective, and continue moving forward with confidence. Finally, and this is something I have always believed in, rejoice and share success and never fear failure, approach each day with positivity, look forward to the day ahead, value the people you work with, continue learning new skills, and view your career as a rewarding journey of growth and discovery. ●

## Leading With Impact

An Interview with David M. Rubenstein, Co-Founder and Co-Chairman, Carlyle

**EDITORS' NOTE** David Rubenstein is Co-Founder and Co-Chairman of the Board of Carlyle. Previously, he served as Co-Chief Executive Officer of Carlyle. Prior to forming Carlyle in 1987, Rubenstein practiced law in Washington, DC with Shaw, Pittman, Potts & Trowbridge LLP (now Pillsbury Winthrop Shaw Pittman LLP). From 1977 to 1981, he was Deputy Assistant to the President for Domestic Policy. From 1975 to 1976, he served as Chief Counsel to the U.S. Senate Judiciary Committee's Subcommittee on Constitutional Amendments. From 1973 to 1975, Rubenstein practiced law in New York with Paul, Weiss, Rifkind, Wharton & Garrison LLP. Among other philanthropic endeavors, Rubenstein is Chairman of the Boards of the Council on Foreign Relations, the National Gallery of Art, the Economic Club of Washington, and the University of Chicago; a Trustee of Memorial Sloan-Kettering Cancer Center, the Institute for Advanced Study, the Brookings Institution, and the World Economic Forum; an Emeritus Trustee of Johns Hopkins Medicine; and a Director of Moderna, Inc. and the American Academy of Arts and Sciences. Rubenstein is a member of the American Philosophical Society, The Business Council, Harvard Global Advisory Council, Madison Council of the



David M. Rubenstein

Library of Congress, Board of Dean's Advisors of the Business School at Harvard, Advisory Board of the School of Economics and Management at Tsinghua University, and Board of the World Economic Forum Global Shapers Community. Rubenstein is a magna cum laude graduate of Duke University, where he was elected Phi Beta Kappa. Following Duke, he graduated from the University of Chicago Law School, where he was an editor of the Law Review.

**FIRM BRIEF** Carlyle ([carlyle.com](http://carlyle.com)) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit, and Global Investment Solutions. Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies, and the communities in which it lives and invests.

### What do you feel are the keys to effective leadership?

A vision of where you want to take your followers; effective written or oral communications about this vision; an ability to lead by example – actually doing what you want others to do.

### How important were mentors early in your career?

I found role models – people I wanted to emulate (and may not have known at all or very well) – to be more impactful than actual mentors. And some of these role models were peers who I greatly admired for certain of their skills.

### What are the qualities you look for when building management teams?

People who have sublimated their egos, put the organization ahead of their personal ambitions, are willing to teach others, believe they are doing something of real value for their organization, colleagues, and society.

### How do you define success?

When a shared goal has been achieved without harming or embarrassing any team members and outside observers applaud the accomplishment for its merits and its useful impact on society.

### What advice do you offer to young people beginning their careers?

Learn how to write and speak effectively; focus on the organization's success rather than personal success; exude humility; share the credit for successes and accept some of the blame for failures; develop an expertise in one or two areas that makes your performance important to the organization; always focus on what can be done to improve society; read constantly, especially books; accept criticism politely; show respect and courtesies toward colleagues; always try to improve and learn. ●

**“I found role models – people I wanted to emulate (and may not have known at all or very well) – to be more impactful than actual mentors. And some of these role models were peers who I greatly admired for certain of their skills.”**

## Honesty And Integrity

An Interview with Jerry Reinsdorf, Owner, Chicago White Sox and Chicago Bulls

**EDITORS' NOTE** Jerry Reinsdorf began his career as a tax attorney with the Internal Revenue Service after earning credentials as both a CPA and a lawyer. He became Owner and Chairman of the Chicago Bulls in 1985, guiding the team to six NBA Championships in the 1990s and helping shape the franchise into a global powerhouse. Recognized as one of the most influential figures in professional basketball, Reinsdorf was elected to the Naismith Memorial Basketball Hall of Fame in April 2016. As Owner of the Chicago White Sox since 1981, Reinsdorf played a pivotal role in bringing a World Series title to Chicago in 2005, while overseeing charitable, community-focused efforts that twice have earned MLB's prestigious Allan H. Selig Award for Philanthropic Excellence.



Jerry Reinsdorf

### What do you feel are the keys to effective leadership?

Business leaders have three primary responsibilities: setting the vision for the organization in terms of long-range planning, hiring good people and making sure they talk to one another, and public relations in the sense of how the organization responds to issues and threatening crises that severely impact customers, clients or partners. Through all these years, I still think those primary responsibilities provide a primer for good leadership in any business.

### How important were mentors early in your career?

Over my career, I didn't have just one mentor. I experienced many. I learned personally and professionally from many people throughout my lifetime. In some cases, I sought out their advice. In others, I observed the attitudes, actions, and words of others during both tough times and good times. All provided lessons.

I also have always been an avid reader of biographies, in large part for the lessons taught by the life experiences of others. Why limit my range of mentors or advice to just those people who happen to touch my life or who have been alive during my lifespan when a library or bookstore opens all of human experience to me through a great book about great lives? It has been an amazing experience to learn from President Harry Truman, feel empathy for Jackie Robinson, or walk in the steps of Branch Rickey.

### What are the qualities you look for when building a management team?

Brains, and the ability to get along with others. Certainly, loyalty to the organization is important – not necessarily loyalty to me – but loyalty to the organization and your teammates is vital. And the courage to disagree with others when you feel strongly about an issue or an opportunity. In some sense, these qualities are all about respect for other people regardless of their age, race, gender, schooling, economic circumstance, etc.

### How do you define success?

I have been asked that question so often during my adult career in professional sports, but my answer always seems to evolve over time. So right now at age 90, I would smile and say, outliving my critics. But check back with me in a decade, and I may have a different response. Truly, for me, it is knowing that you did the very best you could with the people, moments, challenges, and opportunities you faced.

### What advice do you offer to young people beginning their careers?

This is always a little difficult for me because often the last thing young people want is to hear advice from the previous generations. Without being too preachy, I would say know your core principle. What is most important for you? What do you stand for and what won't you compromise on? For me, that is honesty and integrity. Chicago executive Andy McKenna once said to me that "integrity never takes a day off." I like that and always remember it.

I also would say whatever you do, whatever your role at work or in life, be the very best you can be doing it. Learn from the rights and wrongs of others in life and apply them to your own experience. Work hard. No one but you controls your work ethic.

Arrive five minutes before the boss and leave five minutes after.

And finally, do a great job, but never feel you have to tell people about it. When you do good work, people will notice, and life, karma, if you will, will reward you. ●

**“Business leaders have three primary responsibilities: setting the vision for the organization in terms of long-range planning, hiring good people and making sure they talk to one another, and public relations in the sense of how the organization responds to issues and threatening crises that severely impact customers, clients or partners.”**

## The Ability To Inspire And Motivate

### An Interview with Adrienne Arsht

**EDITORS' NOTE** Adrienne Arsht is a business leader, philanthropist, and global resilience advocate. Born in Wilmington, Delaware, Arsht is a graduate of Mount Holyoke College, where she earned her bachelor's degree. She later received her Juris Doctor from Villanova University School of Law. In 1966, she became the 11th woman admitted to the Delaware Bar. Arsht began her legal career at Morris, Nichols, Arsht & Tunnell, and later joined Trans World Airlines in New York,



Adrienne Arsht

becoming the first woman in its legal department to work in property, cargo, and government relations. She moved to Washington, DC, in 1979, where she founded a title company, and eventually relocated to Miami in 1996 to lead her family's bank, TotalBank, as Chair of the Board. Under her leadership, the bank grew significantly and was sold in 2007 for a premium. Upon the sale of the bank, she made a commitment to give away all her wealth. Her strategic investments in the arts, resilience, and diplomacy have made her a transformative force in both national and international spheres. She made a landmark \$30 million gift to Miami's Performing Arts Center in 2008 and was honored that it became the Adrienne Arsht Center for the Performing Arts. She later endowed the Center with \$11 million to establish a fully paid internship program, expanding access to careers in arts administration. In New York, she has made historic contributions to the Metropolitan Museum of Art, including a \$10 million gift in 2022 to support the MetLiveArts series and a \$5 million donation to establish the Adrienne Arsht Interns, making The Met the largest U.S. art museum to offer fully paid internships. In 2012, her contribution of \$10 million to Lincoln Center was recognized with the dedication of the Adrienne Arsht Stage in Alice Tully Hall. In Washington, DC, Arsht founded the Adrienne Arsht Latin America Center at the Atlantic Council to focus on the role of Latin America and the Caribbean in the trans-Atlantic community. She also created and funded a Center for Resilience at the Atlantic Council, which evolved into the National Security Resilience Initiative, and launched the Community-Based Resilience Solutions Initiative at the Smithsonian Institution. She has held numerous leadership and advisory roles,

including Executive Vice Chairman, Atlantic Council; Trustee Emerita, Lincoln Center for the Performing Arts and University of Miami; Honorary Trustee, Metropolitan Museum of Art; Former Trustee, John F. Kennedy Center for the Performing Arts; Chair, Arsht-Cannon Foundation Advisory Committee; Member, Council on Foreign Relations; Member of the National Advisory Board of the Sandra Day O'Connor Institute for American Democracy; Former President of the Vice President's Residence

Foundation; and Former Board Member of the Blair House Restoration Fund. She has also led initiatives at the U.S. State Department, including the Patrons of Diplomacy campaign, and established the Roxana Cannon Arsht Law Fellowship at Volunteer Legal Advocates (formerly DC Volunteer Lawyers Project) to support legal aid in domestic violence and family law. Arsht's significant global initiatives have been recognized with numerous

honors, including 2025 Order of the First State, Delaware's highest honor; 2025 Horatio Alger Award; Friend of Spain by the Spain-U.S. Chamber of Commerce and the Leading Brands of Spain Forum; Order of Princess Olga, III Degree (Ukraine); Ecuador National Order Honorato Vasquez, Grade: Commander; Obtili Award (Mexico); Order of Rio Branco (Brazil); Order of San Carlos (Colombia); Orden de Isabel la Católica/Order of the Cross of Isabella the Catholic (Spain); Carnegie Hall Medal of Excellence – first woman recipient; and Ernst & Young Entrepreneur of the Year in Finance (Florida). She holds honorary degrees from Mount Holyoke College, Goucher College, Barry University, and is an honorary member of Beta Gamma Sigma at Georgetown University. She is the daughter of the Honorable Roxana Cannon Arsht, the first female judge in the State of Delaware, and S. Samuel Arsht, a prominent Wilmington attorney. She was married to the late Myer Feldman (d.2007), former counsel to Presidents John F. Kennedy and Lyndon B. Johnson.



Adrienne Arsht – 2025 Horatio Alger Award recipient



Adrienne Arsht with Tanya Tucker, Grammy Award-Winning Country Music Singer-Songwriter, who received an award at the 2026 Atlantic Council Distinguished Leadership Awards Gala

**What do you feel are the keys to effective leadership?**

Effective leadership is the ability to get others to follow. It is being empathic, understanding, and a good listener. That is how you get people to follow and to be engaged. It's about the ability to inspire and motivate. Leadership requires decision making. It takes courage to decide and to take action. Courage comes through experience, facing challenges, and learning from them.

*"Learn from the mistakes of others. You can't live long enough to make them all yourself."*  
Eleanor Roosevelt

**How important were mentors early in your career?**

I did not have a mentor in the way the term is commonly used today. There were no individuals guiding me through my career by offering advice, making suggestions, or intentionally setting professional examples. Instead, I learned something more fundamental early on from my parents. They consistently demonstrated strong moral values and courage, which became the foundation for how I approach both my work and my life. Rather than mentorship through instruction, I learned through example – an influence that has shaped me more powerfully than traditional mentorship ever could.

*"A ship is safer in a harbor, but that is not what ships are built for."*  
John A. Shedd

**What are the qualities you look for when building a management team?**

A leader has followers. To have followers

you must communicate clearly. I have often quoted Senator Bill Bradley, the former Knicks player, who said that a coach is great when everyone knows what you want and a great leader compiles a team not with the best players, but with the players who fit together best. A leader must be self-confident. If you don't believe in yourself, why should others.

*"Whenever you are asked if you can do a job, tell 'em, 'Certainly I can!' Then get busy and find out how to do it."*  
Theodore Roosevelt



Adrienne Arsht and Madame Christine Lagarde, President of the European Central Bank

**How do you define success?**

Success is losing three pounds. Success is a judgment given by others. My energy and thoughts are focused on what is next.

*"I shall be telling this with a sigh. Somewhere ages and ages hence: Two roads diverged in a wood, and I took – I took the one less traveled by, and that has made all the difference."*  
Robert Frost

**What advice do you offer to young people beginning their careers?**

To young people beginning their journeys, I want to say this: obstacles are inevitable. But staying still won't get you anywhere. When you hit a wall, don't freeze – rethink your plan. And if that new plan doesn't work, try another. There is always another path forward. Don't give up. Persistence is key. Don't take "NO" personally.

*"Ability may get you to the top, but it takes character to keep you there"*  
John Wooden

*"What seems challenging now will someday be your warm-up" – Unknown*

**"Courage comes through experience, facing challenges, and learning from them."**

## Effective Leadership

An Interview with Terrence A. Duffy, Chairman and Chief Executive Officer, CME Group

**EDITORS' NOTE** Terry Duffy serves as Chairman and Chief Executive Officer of CME Group, the world's leading derivatives marketplace. He has led CME Group for more than two decades, since being named Chairman of the Board in 2002. He oversaw the company's initial public offering at that time and became Executive Chairman in 2006. He spearheaded the historic merger of the Chicago Board of Trade and the Chicago Mercantile Exchange in 2007 before overseeing the acquisition of the New York Mercantile Exchange in 2008. Duffy was named Chairman and Chief Executive Officer in November 2016. In 2018, he led the acquisition of NEX, streamlining trading across futures, options, cash and OTC markets. His landmark 2021 partnership with Google Cloud is bringing expanded access, new products and greater efficiencies to derivatives markets through cloud technology. His groundbreaking 2025 partnership with FanDuel also expands the reach of CME Group benchmark products to a new audience of millions of potential U.S. traders. Duffy has been a CME member since 1981 and a Board member since 1995. He served as Vice Chairman of the Board from 1998 - 2002. Duffy is a leading voice in the financial industry, regularly testifying before Congress on key issues facing derivatives markets and CME Group clients. He has been named FOW's International CEO of the Year, one of TabbFORUM's 40 Innovators in Financial Markets, a member of the Futures Industry Association's Hall of Fame and



Terrence A. Duffy

included in Crain's Who's Who in Chicago Business. Under his leadership, CME Group has received a wide range of industry awards recognizing the company, clearing house, technology and overall product innovation. Duffy was appointed by President Bush and confirmed by the U.S. Senate in 2003 to join the Federal Retirement Thrift Investment Board (FRTIB), a position he held until 2013. He serves as Co-Chair of the Mayo Clinic Greater Chicago Leadership Council and is a Board member of the CME Group Foundation. He attended the University of Wisconsin-Whitewater and received a Doctor of Public Service, honoris causa, from Saint Xavier University and a Doctor of Humane Letters from DePaul University.

**COMPANY BRIEF** As the world's leading derivatives marketplace, CME Group ([cmegroup.com](http://cmegroup.com)) enables clients to trade futures, options, cash and OTC markets, optimize portfolios, and analyze data—empowering market participants worldwide to efficiently manage risk and capture opportunities. CME Group exchanges offer the widest range of global benchmark products across all major asset classes based on interest rates, equity indexes, foreign exchange, cryptocurrencies, energy, agricultural products and metals. The company offers futures and options on futures trading through the CME Globex platform, fixed income trading via BrokerTec and foreign exchange trading on the EBS platform. In addition, it operates one of the world's leading central counterparty clearing providers, CME Clearing.

### What are the keys to effective leadership?

Effective leadership begins with understanding that leading is not the same as directing. The strongest leaders know they don't always have the answer, and also that the best ideas can come from anywhere. Listening is crucial to successful leadership, as is creating an environment where people feel encouraged to contribute, collaborate and take thoughtful risks. Great leaders are also great anticipators. They are observant and open, consistently reading the room, noticing the environment, and picking up on signals others might miss. As a former trader, I became very attuned to watching for potential market indicators all around. That skill continues to serve me well. For example, I notice what cars people are driving on the roads next to me; or when in a store I pay attention to what items, what brands and at what cost points shoppers have in their carts. Are they buying luxuries or sale purchases? More steak or more staples? You can learn significant information simply by watching behaviors. Building a habit of paying close attention sharpens intuition over time and allows leaders to identify emerging trends, and, in many cases, to get ahead of problems rather than simply react to them. Finally, effective leaders distinguish what matters most from what is just noise – and they have the discipline to act on that distinction. Not every opportunity should be pursued. Nor does every issue require immediate attention. Sustaining disciplined focus, resisting distraction and maintaining momentum through setbacks is what separates capable managers from genuinely effective leaders.

### How important were mentors early in your career?

Mentors and relationships are extremely important. It is no overstatement to say that without

**“Listening is crucial to successful leadership, as is creating an environment where people feel encouraged to contribute, collaborate, and take thoughtful risks.”**

## “Mentors and relationships are extremely important. It is no overstatement to say that without mentors, I would not have a career.”

mentors, I would not have a career. Growing up on the trading floor, I was surrounded by a vibrant community of participants, many of whom became my teachers in different ways. They gave me an extraordinary gift: not just business knowledge, but life lessons too. One mentor in particular stands out. Early in my career, I made a costly mistake. As a young trader, I found myself on the losing side of a \$100,000 trade. I was terrified. I certainly didn't have that kind of money. Worse, my trading membership was backed by a second mortgage my mother had taken on my parents' home. The loss meant I had put their house at risk. My mentor, Vince Schreiber, heard what had happened. He came to my rescue – not by writing a check, but by giving me something far more valuable. He gave me the benefit of his reputation. He backed the trade, saving my parents' home and allowing me to pay off the debt over time. He also taught me the importance of discipline as I traded every day while also working two other jobs to pay off the loan over three years. I never forgot what Vince did for me or all that he taught me:

First – discipline is key. Don't give up because things are hard. Have a plan and stick to it. That's how I paid off my debt and built a successful trading career over time.

Second – your reputation is invaluable. It often is the determining factor that allows you to get the business, make the sale or motivate teams to get on board with your plan.

Third – relationships matter – and they matter a lot.

### **What are the qualities you look for when building a management team?**

Building a management team is one of the most consequential things a leader does – and it

requires a particular kind of intentionality. What I look for first is deep functional expertise. I want people who genuinely and deeply know their functional areas, have earned perspective through broad experience and can be trusted to operate with authority and confidence. Beyond that, I want strong managers who can lift their heads above the day-to-day to see the larger picture, and then translate that vision clearly to their teams. I also look for people who have diverse opinions and who will tell me what they actually think. Surrounding yourself with voices that simply confirm your own instincts can be a serious mistake. I want leaders who will raise uncomfortable questions, and bring perspectives I may not have considered. Finally, I look for individuals who will relentlessly drive results. The best strategies only have value if they are executed well. I want my leadership team to hold themselves and their teams accountable – to keep everyone aligned, productive, and focused on achieving the organization's priorities.

### **How do you define success?**

Success is difficult for me to define – and honestly, I'm reluctant to do so at all. In my experience, the moment you declare something to be a success, you risk treating it as finished. Very little worth doing is ever truly finished. And you can never rest on your past achievements. The world doesn't stop moving. Markets continually shift, circumstances change, competitors adapt and what worked yesterday will never be enough tomorrow. Successful accomplishments, fun as they may be, are not an endpoint. Rather, they build the foundation from which the next challenge, goal, or evolution will be launched. That is not to say you shouldn't appreciate progress or take pride in your accomplishments – you should. But the most effective

leaders and organizations will consider every milestone as the impetus to determine what's next. In that sense, I think success is less of a destination and more of an incentive to stay curious, stay hungry, and never quite believe you're done.

### **What advice do you offer to young people beginning their careers?**

The most important advice I can offer young people is simply to get involved. Be the master of your own universe. Opportunities rarely fall into your lap. You should always be open and actively looking for them. More often than not, it will be up to you to create your own opportunity. That means, dare I say, step away from the screens and engage in the real world. That is where relationships are built, impressions are made, and doors actually open.

Be proactive. If a project interests you, volunteer to be part of it. If you don't understand something, ask questions. Raise your hand, show up with energy, and make it clear that you want to contribute. That is what people notice and that is what they remember. At the same time, don't expect everything to happen quickly or all at once. Careers are built over time, and the early years are less about titles and compensation than they are about learning and participating. Mistakes are inevitable, but what matters is what you take from them. Every experience – good or bad – will teach you something if you are paying attention. Finally, never underestimate the value of soft skills. Technical ability will get you into the room. But how you communicate, collaborate, listen, interact and carry yourself is what will determine how far you go. The ability to connect with people – to be someone others can rely on and want to work with – is what can make or break a career. ●

## “Success is less of a destination and more of an incentive to stay curious, stay hungry, and never quite believe you're done.”

## Mindset, Skills, And Everyday Behavior

An Interview with Robert B. Catell, Chairman, Advanced Energy Research and Technology Center at Stony Brook University

**EDITORS' NOTE** Robert Catell was formerly the Chairman and Chief Executive Officer of KeySpan Corporation and KeySpan Energy Delivery, the former Brooklyn Union Gas. His career with Brooklyn Union Gas started in 1958. Following National Grid's acquisition of KeySpan Corporation, Catell became Chairman of National Grid U.S. and Deputy Chairman of National Grid plc. He currently serves as Chairman of the Advanced Energy Research and Technology Center and is Chairman Emeritus at Cristo Rey Brooklyn High School. Catell received both his bachelor's and master's degrees in mechanical engineering from the City College of New York and is a registered Professional Engineer.



Robert B. Catell

when going through some challenges along the way. My mentors were able to be constructive and tell me things that others may be reluctant to communicate. They were helpful in expanding my network and introduced me to people and opportunities I would not otherwise have been able to reach.

There is nothing better than learning from experience and to have someone in your corner when making important decisions about your future.

their styles to different people. They must be able to handle stress, conflict, and provide feedback maturely.

A strong management team has members that have different strengths, shared values, and challenge others constructively and engage in debate on issues, but once decision is made, be a team player and support others in reaching the desired outcome.

### How do you define success?

Success can be defined in various ways depending on individual values, goals, and contexts. It can be defined by successfully achieving career goals such as promotions, recognition, or financial stability. This often includes setting and meeting specific objectives within one's personal field. In some cases, it's achieving personal or professional milestones in conjunction with one's organizational responsibilities.

Success can be defined by making a positive difference in the lives of others or in contributing to society and helping those less fortunate in achieving their goals. Success should be viewed as a journey rather than a destination, with a focus on personal development and learning from experience. It is subjective and can vary greatly from person to person depending on one's values, actions, and aspiration.

### What advice do you offer to young people beginning their careers?

I would recommend that a young person starting their career take the time to explore different fields and roles through internship, volunteering, and entry level positions to help define their interests. It is helpful to identify what you want to achieve in the short and long term by setting clear and realistic goals which guide actions and provide motivation.

Young people should build relationships with peers, mentors, and professionals in their field by networking and attending interesting events and joining professional organizations.

Stay curious and willing to learn continuously, whether through formal education, advanced courses, or self-study. Acquiring new skills and knowledge is critical in an ever-evolving job market.

Be open to criticism and seek feedback from mentors which can enhance skills and professional growth. Understand that setbacks and challenges are part of any career path and be resilient and focus on the future. ●

### What do you feel are the keys to effective leadership?

I believe effective leadership is a combination of mindset, skills, and everyday behavior. It starts with the ability to communicate direction and the reasons for achieving goals which are meaningful and understandable. It is achieved by walking the talk through actions, even when inconvenient, recognizing one's mistakes and following through on commitments.

An effective leader must be a good communicator, sharing information, and be a good listener, tailoring the message to different stakeholders. An effective leader must build trust by being fair, consistent, and predictable. Words must match actions, be flexible as circumstances change, and be willing to learn and revise strategies. An effective leader must build an environment where people can contribute, speak their minds, and work together toward shared goals. An effective leader must be a coach and develop peoples' talent by investing in peoples' growth, by providing feedback, and creating learning opportunities, and recognizing and rewarding progress.

### How important were mentors early in your career?

Mentors were very important to me early in my career and along the way. They were very helpful in my avoiding mistakes and advising on what works and what doesn't work. They have had experience with similar challenges and helped me see the bigger picture and to focus on the long-term

**“An effective leader  
must build an  
environment where  
people can contribute,  
speak their minds,  
and work together  
toward shared goals.”**


### What are the qualities you look for when building a management team?

A management team consists of individuals who have the ability to work together to achieve common goals, while having different opinions but focusing on the right directions for the benefit of the organization. The individuals on the team should be trustworthy, consistent, and ethical, with the ability to accept the responsibility for actions without placing blame on others. The team members must be able to communicate clearly, listen well, and adapt



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# The Blueprint For Agentic Business

An Interview with Bill McDermott, Chairman and Chief Executive Officer, ServiceNow

**EDITORS' NOTE** Bill McDermott was named Chairman in 2022 and has served as a member of the Board of ServiceNow since 2019. Previously, he was Chief Executive Officer and a member of the Executive Board of SAP. Before joining SAP, he served in senior executive roles with Siebel Systems and Gartner, Inc. He launched his business career at Xerox Corporation, where he rose to become the company's youngest corporate officer and division president. McDermott got his start as a young entrepreneur running a small delicatessen business on Long Island, New York, at age 17. He received his bachelor's degree from Dowling College and his MBA from the Kellogg School of Management at Northwestern University.



Bill McDermott

**COMPANY BRIEF** ServiceNow ([servicenow.com](https://www.servicenow.com)) is putting AI to work for people. The company moves with the pace of innovation to help customers transform organizations across every industry while upholding a trustworthy, human-centered approach to deploying its products and services at scale. As the AI platform for business transformation, ServiceNow connects people, processes, data, and devices to increase productivity and maximize business outcomes.

**How do you define ServiceNow's mission?**

We make the world work better for everyone – every enterprise we transform, every workflow we modernize, every employee we free from work that buries their potential: that is the mission in action. When businesses run well, people's lives get better. In the end, it's all about people. The need for what we do has never been greater. By 2030, major economies – the U.S., U.K., Germany, Japan – could face a combined labor shortage of 50 million workers. That tells us one thing: it's time to put AI to work for people.

At the very inception of this intelligence revolution, I predicted AI would grow exponentially. I was short...by far. Exponential is just a simple doubling: take 30 linear steps and you cover 30 meters. Take 30 exponential steps – one, two, four, eight – and at step 30, you are at one billion meters. The equivalent of circling the planet Earth 25 times. I used that analogy to shift mindsets. It worked. Then reality lapped

it. IDC projects the number of active AI agents will grow 77 times over the next five years – from 28.6 million to 2.2 billion by 2030. Staggering on its own. Yet the work those agents perform, the tasks they execute, grows nearly 10,000 times over in that same window.

This is no longer exponential. This is a different order of magnitude entirely, arriving at precisely the moment humanity needs it most. Through every breakthrough, every new capability, every new frontier this

revolution opens, our strategy stays anchored to the same principles. The customer is the only boss. Above all, people remain at the center of everything we do. Because technology has the potential to change businesses. Only people change the world!

**What have been the keys to ServiceNow's industry leadership, and how do you describe the ServiceNow difference?**

Since the day this company was founded, we have been laser-focused on one thing: the jobs our customers need done. When I joined

ServiceNow, digital transformation was the top priority for every CEO on the planet. Billions had been invested, and in many cases, the returns weren't materializing. The reason was clear: enterprises couldn't connect their systems, their data, or their people. So, we became the Platform of Platforms. One architecture, one data model, with every system, every workflow, every employee and customer experience unified on a single platform. That's our structural moat.

In the era of AI, customers don't want lock-in. So we have become the AI Agent of Agents, connecting any model, any cloud, and any data source our customers choose, including OpenAI, Anthropic, Google Cloud, NVIDIA and many more. We're proud to have built the strongest ecosystem in the industry.

Our real difference is 30,000 people who wake up every day focused on one thing: transforming our customers' biggest challenges into even bigger opportunities. That hungry and humble culture is our enduring edge. I speak with hundreds of CEOs each year, and three challenges dominate every boardroom. ServiceNow is turning all three into opportunities.



Bill McDermott speaking at ServiceNow's 2026 Sales Kickoff

**“Trust is the ultimate human currency. It’s built in the moments that matter, when your people show up informed, focused, and ready. AI creates those moments.”**

The first is the transition from AI pilots to Agentic Enterprises. The era of AI experimentation is over. Every CEO is asking the same question: where’s the ROI? The answer is consistent. ROI comes when AI thinks and workflows act, closing the ticket, remediating the risk, fulfilling the request. That’s exactly what ServiceNow delivers.

The second is escalating AI risk. Regulatory scrutiny is intensifying and agent sprawl is accelerating. Every autonomous system operating without governance is a liability waiting to surface. The ServiceNow AI Control Tower onboards, monitors, and manages every agent, native and third-party, delivering full control and full accountability. We’re the rules and rails of business.

The third is building resilience. This is the era of structural volatility, defined by geopolitical uncertainty, supply chain fragility, and cyber threats arriving at machine speed. Reactive crisis management is no longer sufficient. ServiceNow doesn’t help enterprises recover from disruption. We help them never stop running. FedEx runs five million workflows every month on the ServiceNow AI Platform. When a security anomaly hits a sorting hub at 2:00 AM, it’s identified, contained, and resolved before the next plane boards. Chipotle operates more than 4,000 locations. When the menu changes, every restaurant reflects it immediately: one submission, one platform, zero delays.

A relentless focus on customer success. That’s the ServiceNow difference.

#### **Will you highlight ServiceNow’s Blueprint for Agentic Business?**

The Blueprint for Agentic Business is ServiceNow’s answer to the most consequential question in enterprise technology today: how do you turn AI potential into business outcomes? ServiceNow is the platform for autonomous work, built to sense across any data source or device, decide with full enterprise context, act across any workflow or application, and secure every agent, identity, and device.

Intelligence is rapidly becoming a commodity. Anyone can access a frontier model. The differentiator is who can apply that intelligence at the precise moment it matters, grounded in enterprise context, embedded in the flow of work, turning insight into action.

Intelligence will keep getting cheaper. Trusted execution will keep getting more valuable. ServiceNow applies AI inside the execution layer where work actually happens. That makes all the difference. Take a real example. A hospital nurse can’t access the patient records system at the start of her shift. A generic AI model without enterprise integration suggests troubleshooting steps: check your credentials, contact your administrator, reinstall the software. But it cannot act. It doesn’t know who

the nurse is, what clinical protocols govern her access, or what device she’s using. That’s a probabilistic guess at a moment when seconds matter. ServiceNow gets to work. The AI agent senses the full context: role, department, access profile, device. It decides: root cause is an expired authentication certificate triggered by a system update overnight. It acts: certificate refreshed, access restored, ticket closed. And it governs: every step logged, audited, and fully policy compliant. The nurse is in the system before the first patient arrives.

Sense. Decide. Act. Govern, at enterprise scale, on a single platform. That’s the Blueprint for Agentic Business.

#### **How do you maintain a high-touch customer experience in a digital world?**

AI creates the conditions for better human connection. When AI takes on the routine, our people get their time back, and they use it where it matters most: with the customer. At ServiceNow, 89 percent of customer self-service requests are handled by AI while maintaining a customer satisfaction score of nine out of ten. Automation, at its best, is a loyalty engine. The net present value of a loyal customer is the greatest asset a company has ever had.

The numbers tell the story. Contract reviews happen 20 percent faster, so momentum builds before it has a chance to stall. We detect downsell risk 31 percent earlier through AI-powered signals, so our team arrives at every conversation prepared. I always tell the team: championships are won in the preparation. AI does the legwork so your people can do the human work. Bell Canada is a perfect example. By embedding ServiceNow CRM AI agents across its business, Bell has deflected three million support calls, automated 90 percent of dispatch operations, and is now serving 22 million customers on a single AI platform. Human agents focus on the complex, judgment-based work, the conversations that require genuine human presence, empathy and trust.

Trust is the ultimate human currency. It’s built in the moments that matter, when your people show up informed, focused, and ready. AI creates those moments. The shift is from fire-fighting to relationship building, from answering the same question for the hundredth time to having the conversation that actually moves the business forward. That is what high-touch looks like in the agentic world.



*Bill McDermott speaking at ServiceNow’s 2026 Knowledge event*

# “Enterprise AI will be the largest driver of return on the multi-trillion-dollar investment in AI infrastructure being built as part of the Intelligence Supercycle.”

## **When you look to the future of the industry, what excites you the most, and what concerns you the most?**

There are a lot of things AI can do for your business. And there are a lot of things AI can do to your business. Discerning between the two will define who thrives in this era and who doesn't. What excites me is the magnitude of what's possible. The internet connected information. Mobile put it in your pocket. Cloud made it accessible anywhere. This wave produces intelligence, and that's opening up the greatest economic opportunity of our lifetime.

Enterprise AI will be the largest driver of return on the multi-trillion-dollar investment in AI infrastructure being built as part of the Intelligence Supercycle. From this point forward, the best product and the best service will always be the most intelligent. AI is not a new product category. It is the foundation of a new way of doing business, in healthcare, retail, banking, manufacturing, insurance, and every industry in between. CVS Health built a unified employee experience on ServiceNow, cutting live agent chats in half in just one month, enabling over 2.5 million AI-powered conversations while freeing their people to focus on patient care. Siemens Healthineers saved one million hours by automating their business services on the ServiceNow AI platform, while maintaining 91 percent employee satisfaction. That is what this moment looks like when you get it right.

What concerns me is companies deploying AI without proper governance. AI needs rules and rails to operate safely in the enterprise. An AI agent deleted production databases in a matter of seconds. That is not hypothetical; it happened. Hackers recently weaponized LLMs to breach ten Mexican government agencies, exposing 150 gigabytes of sensitive data including taxpayer records, voter information, and civil registry files. That is also a true story. Cybercrime is already the third-largest economy in the world, behind only the United States and China, and forecast to cost the world one trillion dollars per month by 2031. Every ungoverned agent deployed expands the attack surface. The enterprises that chase the excitement and skip the foundation will pay a price they didn't budget for.

That is precisely why we built the AI Control Tower. On ServiceNow, every agent, every model, and every workflow is visible, governed,

and auditable. Proper governance doesn't slow down AI. It's what makes AI safe to scale.

## **What do you see as the responsibility that leading companies like ServiceNow have to the communities they serve?**

Our mission is to make the world work better for everyone, including the communities where we live, work, and serve. Every great technological transition has demanded the same thing of leaders: bring your people with you. When Ford introduced the assembly line in 1913, craftsmen feared obsolescence. Ford responded by raising wages, building new skills, and creating roles that hadn't existed the day before. He redefined what it meant to be an industrial employer.

That same courage is required today. The living standards of future generations will be proportional to how many people gain access to the AI economy. ServiceNow University is helping close that gap, with nearly two million learners growing at 80 percent year over year. We're building the workforce this era demands.

As AI scales, so do its demands on energy, water, and infrastructure. Since I joined ServiceNow in 2019, we've reduced our carbon footprint by 60 percent per dollar earned. Product energy consumption has decreased significantly across our data center operations, even as customer usage has nearly tripled. We scale AI responsibly.

ServiceNow.org is our impact engine, expanding access to water, energy, and livelihoods for more than 800,000 people worldwide. In partnership with our great brand ambassador, Idris Elba, and his foundation, Elba Hope, we're working on Sherbro Island off the coast of Sierra Leone, where limited electricity access and high maternal mortality rates define daily life. Our commitment starts with reliable energy and clean drinking water, laying the groundwork for a connected workforce and a more sustainable future.

The AI economy is coming for everyone. The only question worth asking is whether we have the courage to make sure everyone is ready for it.

## **What do you tell young people about the types of careers the industry offers?**

I tell young people the same thing I tell every CEO I meet: this is the greatest moment in history to be building a career. Not despite AI. Because of it. A significant portion of AI's impact on careers will be simple: giving people

back their actual jobs. For every hour a financial advisor spends with a client, at least two more are lost to compliance, documentation, and back-office work. For every hour a clinician spends with a patient, nearly two hours vanish into administrative tasks. On a typical factory floor, workers spend up to two hours every shift on paperwork and manual reporting instead of producing. AI will take that burden away. The advisor gets back to advising. The clinician gets back to caring. The factory worker gets back to building. That is what this technology is for.

Of course, AI is also creating entirely new categories of work: AI strategy, AI engineering, model operations, AI data annotation, LLM governance & cybersecurity. LinkedIn identifies AI-related occupations as among the fastest-growing job categories on the planet. The opportunity is real and it is expanding.

## **What qualities do you look for in future leaders within the organization?**

When intelligence becomes abundant, judgment becomes the ultimate differentiator. That is what I look for in future leaders. Every leader needs to answer two questions honestly. First: what does your team know that AI doesn't? That is your human capital. Protect it. Point it at the hardest problems. Second: what is your team doing today that AI can do faster, cheaper, and without error? That is your automation surface, and that is precisely where our platform delivers.

We live this internally. ServiceNow's own AI deployment has generated \$500 million in annualized value. Ninety percent of employee IT issues are now resolved without human intervention. We saved 2.3 million hours through employee self-service in 2025 alone. Our developers are shipping 25 percent faster. Manual security risk work is down 67 percent. Those are not future projections. That is Now on Now – ServiceNow running on ServiceNow.

The metric I care about most is what I call the human capital deployment ratio: what percentage of your people's time is spent on work only a human can do? The young people who will lead this era are the ones who ask that question relentlessly. They are curious, hungry, and humble enough to know that the tools will keep changing. What won't change is the need for people who can see around corners, build trust, and make judgment calls when the stakes are highest. That is the career that AI cannot replace. That is the career worth building. ●

# BIG LAW REDEFINED:





## READY FOR THE AI ERA

Artificial intelligence is reshaping the ways businesses operate, compete, and manage risk. The legal questions AI raises do not arrive one at a time. When the rules are still being written, experience and a deep understanding of how to navigate the uncertainties is essential.

GT's legal counsel helps clients anticipate change, govern for it, and build organizations that can withstand scrutiny.

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WORLDWIDE LOCATIONS

United States, Europe  
and the Middle East,  
Asia, Latin America

# Improving Lives And Serving Communities

An Interview with John D'Angelo, MD, President and Chief Executive Officer, Northwell Health

**EDITORS' NOTE** John D'Angelo assumed the role of President and Chief Executive Officer of Northwell Health on October 1, 2025. D'Angelo led Northwell's operational response to the COVID-19 pandemic as Operations Chief for the system command center and was later appointed Chief of Integrated Operations. Leveraging lessons from the pandemic, he integrates Northwell's extensive operational resources in the post-pandemic era. Previously, as Senior Vice President and Executive Director of Northwell Health's Emergency Medicine Service Line, he oversaw the clinical and operational performance of Northwell's emergency departments, observation units, and a growing network of urgent care centers, serving nearly 1.5 million patients annually. As an Emergency Medicine physician for over 30 years, D'Angelo has a keen understanding of clinical care delivery, quality, process improvement and operations management. He has spearheaded numerous initiatives that have distinguished Northwell over



John D'Angelo

the years. A leader in data transparency and access, D'Angelo co-led the creation of Real-Time Actionable Data, enhancing operational data visibility for leaders and frontline staff across Northwell. This innovation earned Northwell's top award in 2019. He has served as the Chair for the Northwell Health Physician Partners Board of Governors & Executive Committee from 2019 -2022. He is also a Professor of Emergency Medicine at the Donald and Barbara Zucker School of Medicine at Hofstra/Northwell. A Long Island native, D'Angelo received his medical degree from

SUNY Stony Brook and subsequently completed a residency in Emergency Medicine at Geisinger Medical Center, Danville, PA. He started his career as an attending at Holyoke Hospital in Massachusetts and transitioned to an attending physician at Northwell Health's Glen Cove Hospital in 2000 and appointed Chair of the Glen Cove's Emergency Department in 2005. He also served as medical director to numerous EMS agencies throughout his career and served in the United States Army Reserve from 2001-2011.

**INSTITUTION BRIEF** Northwell ([northwell.edu](http://northwell.edu)) is the largest not-for-profit health system in the Northeast, serving residents of New York and Connecticut with 28 hospitals, more than 1,000 outpatient facilities, 22,000 nurses and over 20,000 physicians. Northwell cares for more than three million people annually in the New York metro area, including Long Island, the Hudson Valley, western Connecticut and beyond, thanks to philanthropic support from our communities. Northwell is New York State's largest private employer with over 106,000 employees – including members of Northwell Health Physician Partners and Nuance Health Medical Practices – who are working to change health care for the better. Northwell, named a TIME100 Most Influential Companies 2025, is making breakthroughs in medicine at the Feinstein Institutes for Medical Research. Northwell is training the next generation of medical professionals at the visionary Donald and Barbara Zucker School of Medicine at Hofstra/Northwell and the Hofstra Northwell School of Nursing and Physician Assistant Studies.



President and CEO Dr. John D'Angelo with Northwell hospital staff

**“Our values center on accessibility, quality, innovation, and genuine partnership with the patients we serve; we measure success not by margin, but by lives changed and healthier communities.”**

**Will you discuss your career journey?**

I started in emergency medicine and spent nearly 30 years at the bedside – that’s where I learned to navigate uncertainty, lead under pressure, and understand what frontline teams actually face. My career progressed gradually: chief resident, department chair, running all emergency services, then market president, and now CEO and president of Northwell. The constant thread through all of it has been learning that you can have greater impact at scale than you can with one patient at a time, but you never lose sight of why that work matters – the mission drives everything.

**How do you describe Northwell Health’s culture and values?**

Our culture is built on purpose-driven commitment. We’re a not-for-profit, which means every dollar we earn goes back into the mission of serving patients and communities – not shareholders. Our values center on accessibility, quality, innovation, and genuine partnership with the patients we serve; we measure success not by margin, but by lives changed and

healthier communities. We’re committed to being the employer of choice and prioritize the well-being, development and investment in our 106,000 team members. That commitment to purpose and our people is why we have so many at Northwell, like myself, who have been with the organization so long.

**What have been the keys to Northwell Health’s industry leadership?**

First, we’ve never lost sight of our mission – we’re here to serve, not just survive financially. Second, we invest relentlessly in clinical excellence and innovation, whether that’s through the Feinstein Institutes for breakthrough research or the Zucker School of Medicine at Hofstra/Northwell training the next generation. Third, we’re willing to reimagine the right future for healthcare, and we are willing to take the lead in delivering that future. We know the status quo isn’t sustainable; we want to take the lead in driving sustainable solutions to the challenges facing the industry, such as the affordability challenges, workforce shortages, rising burden of chronic disease and the increasing demand with an aging population. And we

feel we are better positioned than anyone to drive those solutions without sacrificing access, quality or outcomes.

**Will you highlight the unique approach to medical education of the Donald and Barbara Zucker School of Medicine at Hofstra/Northwell?**

Roughly 15 years ago, we opened a new medical school that turned medical education upside down by reimagining how future physicians are trained. Today, that school, the Donald and Barbara Zucker School of Medicine at Hofstra/Northwell, has become a model for other schools around the globe. We are training physicians for the future of healthcare, not the past. We’re integrating clinical excellence with innovation, population health, and real-world problem-solving from day one – not as electives, but as core curriculum.

Since its founding, the school has pioneered an innovative curriculum that aligns with the future demands of the medical profession: more connected to patients, more science-based, more humanistic, and more aware of the varied needs of society.



*Northwell’s Street Medicine team, led by president and CEO Dr. John D’Angelo (center), received the 2025 Community Health Improvement Award from The Healthcare Association of New York State. The Street Medicine team delivers essential healthcare services to community members who are experiencing homelessness and connects them to comprehensive services, including housing and employment.*

It is learner-centered, rather than teacher-centered, where future doctors connect with patients from day one through required accelerated emergency medical technician training qualifying them to assist in responding to emergency calls. Grades are eliminated, as are class rankings, with traditional multiple-choice exams replaced with essay assessments

and high-fidelity simulations with a focus on developing lifelong learners.

I believe our medical school captures the innovation and bold thinking that defines Northwell's commitment to shaping the future of healthcare and ultimately improving the health of the communities we serve.

### How is AI impacting the way Northwell Health operates?

I see AI as an incredible tool that health systems like Northwell can deploy to address many of the challenges we face in healthcare delivery and also to help non-for-profit providers drive efficiencies that can help them better mitigate the headwinds facing the industry. I see the deployment opportunities in three main areas – clinical delivery, workforce optimization, and business optimization. I see AI as an incredible tool that will amplify the capabilities of our workforce, not replace them. On the clinical delivery side, AI can be a powerful tool to surface patterns in data, support clinical decision-making, and free our teams from non-value-added administrative work so they have more time at the bedside. It can be leveraged to enhance monitoring and support early detection of clinical issues where patients would benefit from proactive intervention. Beyond clinical, AI will enable efficiencies in all areas of operations from marketing to revenue cycle to supply chain.

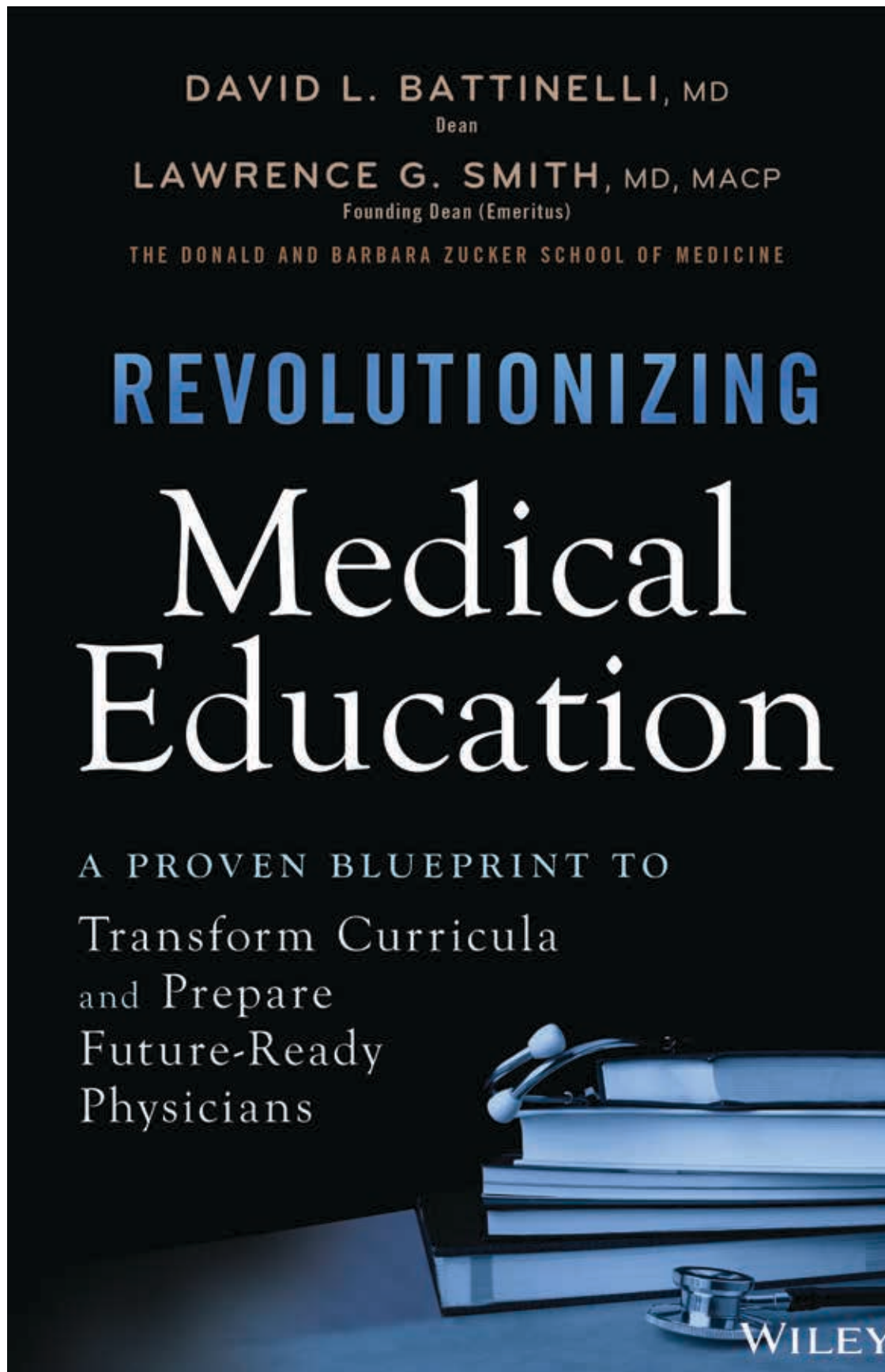
### Will you discuss Northwell Health's commitment to community and population health?

Health isn't created in hospitals; it is shaped in the communities where people live, work, eat, and age. We are committed to excellence in treating sickness, but need to be equally committed to promoting better health and preventing disease. Our \$2.7 billion annual community benefit investment reflects our genuine commitment to working with communities, and our scale allows us to embed world-class resources directly into neighborhoods – from doctors visiting homebound seniors to counselors helping families navigate bills – bringing dignity to every interaction because trust is earned through consistent action and respect. When we invest upstream in prevention, behavioral health, food security, and wellness, we're not just treating symptoms – we're building healthier, more resilient communities where people can truly thrive.

### What do you see as the biggest challenges facing leading health systems and hospitals as you look to the future?

The biggest challenge is that the business model that built American healthcare is now broken. The old playbook of relying on hospital margins to ensure financial stability for hospitals and health systems is no longer sustainable. This is driven by a flawed reimbursement structure that doesn't cover the cost of most of the care provided, challenging the survivability of hospitals and health systems. This reality is coupled with the perfect storm of an affordability crisis for patients, a demographic tidal wave of an aging population with complex chronic diseases, and a systemic workforce crisis that threatens our ability to deliver care.

The path forward requires a fundamental evolution. We must shift from a system that just treats sickness to one that partners with people throughout their lives to build health. This means a fundamental shift from episodic,



*In the new book Revolutionizing Medical Education, authors David Battinelli, MD, Dean of the Donald and Barbara Zucker School of Medicine and Lawrence G. Smith, MD, Founding Dean Emeritus, share their transformative approach to medical education.*

**“I believe our medical school captures the innovation and bold thinking that defines Northwell’s commitment to shaping the future of healthcare and ultimately improving the health of the communities we serve.”**

transactional care to proactive, continuous partnerships with patients. These challenges are solvable, but only if we’re willing to reimagine the model, not just optimize the old one.

**What is your vision for the evolving role of the hospital as health systems grow their ambulatory care and outpatient facilities?**

The hospital will always be essential for acute, complex care – that’s not changing. But its role is expanding; it’s becoming the backbone of an integrated health system that manages care across all settings. We’re moving toward “many entry points, but one front door” – patients can access us in their community through urgent care, primary care, or telehealth, but they experience the same coordinated, reliable system. The hospital becomes the center of coordination and expertise, but not the only place care happens. We’re also

investing in prevention and early intervention so fewer people need acute hospitalization in the first place.

**What do you tell young people about the types of careers the medical profession offers?**

I tell them the breadth of medicine is extraordinary – you can be a clinician, a researcher, an innovator, a leader, a community health advocate, or any combination. But more importantly, I tell them that if they choose healthcare, they’re choosing a mission. You’re not doing this for money or status; you’re doing it to improve lives and serve communities. And right now, that mission is more urgent than ever. We’re reimagining what healthcare can be, and we need talented, committed people willing to think differently and push for change.

**When you look to the future of healthcare, what excites you the most?**

What excites me is the opportunity to prove that a large, complex health system can be mission-driven, innovative, affordable, and genuinely focused on partnership with patients. We’re not limited by the status quo; we’re actively building something different – proactive health management, high-reliability systems, workforce models that bring joy back to medicine. And the technology and data available now make it possible to personalize and coordinate care at scale in ways that weren’t feasible five years ago. The future of healthcare isn’t determined by external forces; it’s determined by leaders willing to reimagine it. That’s the work we’re in, and I’ve never been more energized by it. ●



*Dr. John D'Angelo greets new Northwell employees on their very first day on the job. The orientation program, known as “Beginnings,” features a highly interactive welcome session where new team members learn about the health system’s core values, mission and strategic vision to help them understand the vital role they play in providing care to the community.*

# The Power Of Public-Private Partnerships

An Interview with Scott Rechler, Chairman and Chief Executive Officer, RXR

**EDITORS' NOTE** Scott Rechler is the Chief Executive Officer and Chairman of RXR, a fully integrated real estate and investment manager headquartered in New York. Before launching RXR, Rechler served as the Chair and Chief Executive Officer of Reckson Associates Realty Corp., which he helped take public in 1995. RXR was founded in 2007, the day after he and his partners sold Reckson Associates for over \$6 billion, generating a 700 percent return to Reckson's investors.



Scott Rechler

Since its founding, RXR has raised over \$10 billion of private equity, building an over 450-person, fully integrated team of professionals with expertise in operations, construction and development, investment management, and more. In December 2021, Rechler was elected to a three-year term on the Board of the Federal Reserve Bank of New York and was recently nominated for an additional three-year term. From 2011 to 2016, he served as Vice Chairman of the Board for the Port Authority of New York & New Jersey. He served on the Metropolitan Transportation Authority (MTA) Board from 2017 to 2019. From 2017 to 2023, Rechler served as the Chair of the Regional Plan Association. He currently serves as trustee and Vice Chair of the National September 11th Memorial and Museum and has recently been elected to the Board of Trustees of New York University (NYU). Rechler is actively engaged with several of the region's top health-care systems, serving as Chair of the Feinstein Institutes for Medical Research, a member of the Board at Northwell Health, and the Board of the Hospital for Special Surgery (HSS). He is also an active board member of the Real Estate Roundtable and the Real Estate Board of New York.

**COMPANY BRIEF** Headquartered in New York, RXR ([rxr.com](http://rxr.com)) is a fully integrated real estate company and investment manager that owns and manages over 30.5 million square feet of commercial properties and more than 9,800 multi-family units. RXR specializes in public-private partnerships and master developments, including the \$4 billion development of Terminal 6 at JFK International Airport and a 1,100-acre, \$3 billion mixed-use development in Raleigh, North Carolina. Additionally, RXR has a multi-billion-dollar credit platform that leverages its real estate expertise to originate and

acquire commercial real estate loans. RXR's geographical footprint includes the New York metropolitan region and many of the nation's fastest-growing markets, including Phoenix, Denver, Dallas, Raleigh, and Tampa.

**How do you define RXR's mission?**

At its core, RXR's mission is to create durable value not asset by asset, but through platforms that can perform across cycles, adapt to change, and serve the people and communities connected to them. We have

always believed that real estate is not simply about buildings. It is about the role those buildings play in enabling economic activity, fostering human connection, and shaping the places where people live and work.

That perspective guides how we operate. We think in terms of long-term outcomes rather than short-term transactions. We invest in capabilities across development, operations, capital markets, and technology to respond to both cyclical volatility and structural change. We remain deeply focused on our customers,

whether they are tenants, residents, capital partners, or the communities in which we operate.

There is also a broader responsibility embedded in what we do. Our operational ethos, "Doing Good and Doing Well means Doing Better," reflects the belief that our success is inseparable from the success of the communities where we operate.

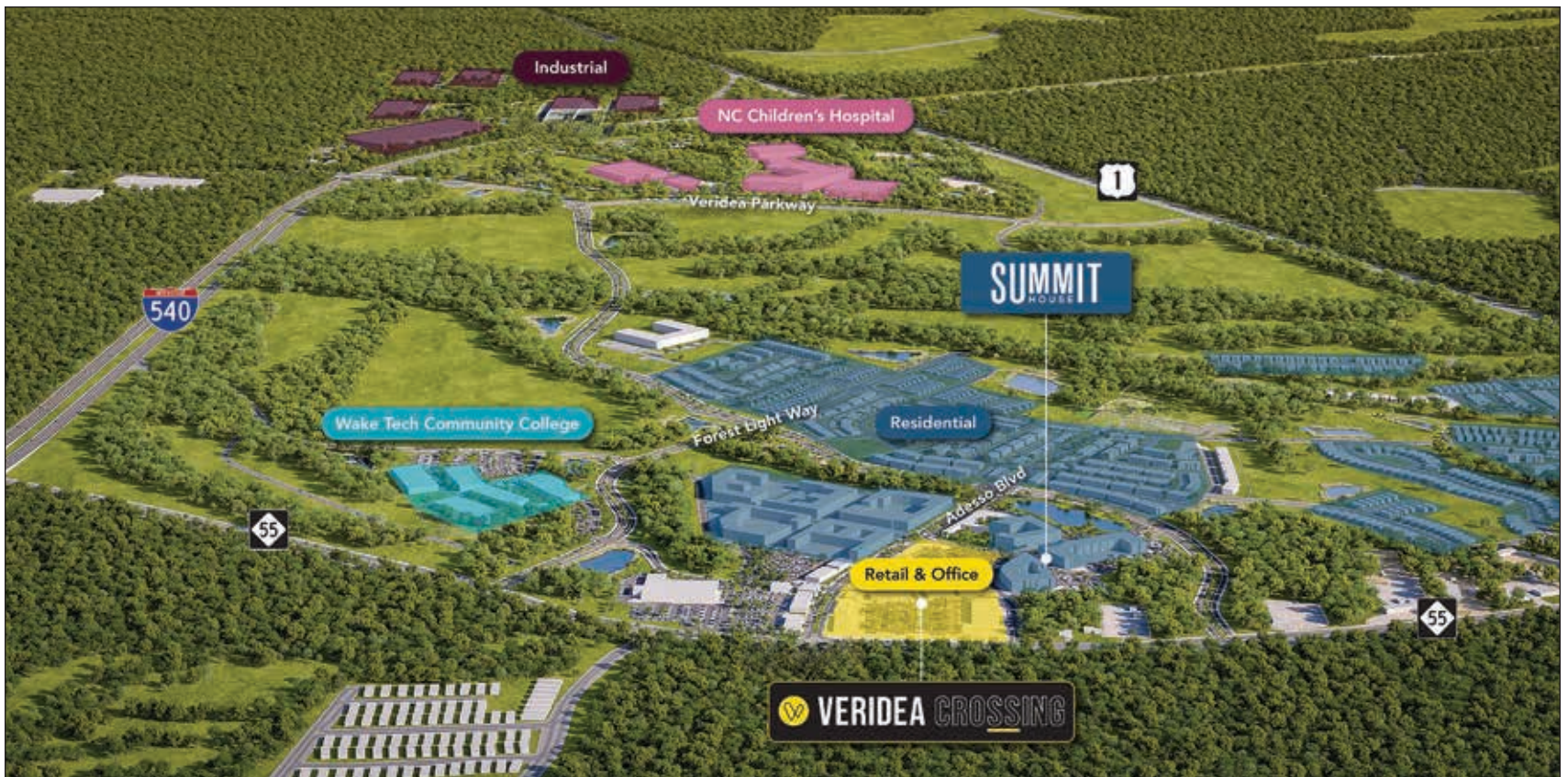
I believe we are operating in what I describe as the "Age of Disruption," a period defined by the speed and scale of technological, economic, and societal change. It is driven by the convergence of digitalization, deglobalization, and deregulation, alongside rapid advances in artificial intelligence that are compressing the distance between idea and execution. That combination is reshaping how people live, work, and make decisions at a pace that legacy playbooks cannot match. It requires a different level of adaptability, discipline, and awareness.

**How does RXR create a "sense of place" in large-scale projects?**

A project is not enough just to be functional or well-designed; it must also feel intuitive, connected, and purposeful within its



Rendering of 175 Park Avenue



Rendering of Veridea in Apex, North Carolina

environment. We achieve this through design, programming, and operations. From a design perspective, we focus on how spaces are used daily, how they relate to neighboring areas, and how they support both individual activities and group interactions. But design alone isn't enough. The key difference comes from how a place is curated and managed over time. This is where our hospitality-focused approach becomes essential. Whether in residential or office settings, we prioritize service, engagement, and community-building as fundamental operational elements. Programming, amenities, and responsiveness help make a space feel vibrant and relevant.

**Will you provide an overview of RXR's current developments?**

We have long believed in the power of public-private partnerships. In many cases, neither the public nor the private sector can achieve transformative outcomes alone, but together they can deliver projects with lasting economic and social impacts. One of the most notable examples is 175 Park Avenue, a state-of-the-art mixed-use development in the heart of New York City. When completed, it will be the tallest office tower and hotel in the Western Hemisphere, featuring more than \$550 million in transit and public infrastructure improvements connected to Grand Central, new public open space, and a fully union-built and operated project. Similarly, our work on Terminal 6 at JFK International Airport showcases the scale and complexity of modern infrastructure and highlights the importance of coordinated execution.

Beyond New York, Veridea in Apex, North Carolina represents the next generation of

master-planned communities. It is a 1,100-acre mixed-use development designed to integrate housing, employment, education, and health-care. A key element is the North Carolina Children's campus, a partnership between UNC Health and Duke Health, which includes a 500-bed children's hospital, a behavioral health facility, outpatient care services, and a research and education enterprise. The

campus is expected to bring thousands of jobs and serve as an anchor for a broader ecosystem focused on health, education, and long-term economic opportunities.

We are also advancing a number of office-to-residential conversion efforts that reflect how cities and buildings are evolving in real time. Projects like 61 Broadway and 5 Times Square are examples of repositioning obsolete office



61 Broadway in Manhattan

**“Whether in residential or office settings, we prioritize service, engagement, and community-building as fundamental operational elements. Programming, amenities, and responsiveness help make a space feel vibrant and relevant.”**

inventory into over 2,000 new housing units while helping reimagine the future of downtown New York.

In parallel, our Capital Solutions platform has become a core driver of growth, particularly through construction financing and structured capital for major developments. Through our credit and investment strategies, we deployed more than \$4 billion to support housing, redevelopment, and economic activity across markets, including Charlotte, Phoenix, New York, and New Jersey, advancing the development of more than 2,000 multi-family units.

**How do you foster innovation within a large real estate organization like RXR?**

Innovation in a large organization doesn't happen by chance. It needs to be structured, supported, and integrated into decision-making. At RXR, it's both a cultural and an operational discipline. Culturally, it begins with mindset. We prioritize humility, awareness, and agility. We understand that the environment is always changing and that yesterday's playbook might not work tomorrow. This fosters openness to new ideas and a willingness to challenge assumptions.

Operationally, we have made intentional investments to enable innovation. Our AI and Digital Lab has developed the infrastructure to organize and analyze large-scale data, helping us move from descriptive to predictive insights. This capability enhances decision-making across the business.

Innovation isn't just about technology. It's also about how teams collaborate. Our integrated platform brings together expertise across development, operations, and capital markets to solve complex problems. That coordination results in better, more informed outcomes. In a world where the pace of change is accelerating, innovation isn't a separate function. It's essential for remaining relevant and competitive.

**What trends are you seeing in tenant expectations for premium office buildings?**

We are seeing a continued flight to quality, with tenants prioritizing location, experience, and functionality more than ever before. High-quality, well-situated buildings with robust amenities and thoughtful design are capturing a disproportionate share of demand, and tenants

are willing to pay for spaces that foster collaboration, culture, and productivity.

There is also an increased focus on flexibility and service. Tenants expect environments that can adapt to evolving workforce needs, supported by responsive management and a hospitality-focused approach. The experience inside the building has become just as important as the physical space itself.

On a broader level, companies are increasingly viewing their office footprint as a strategic asset for attracting talent, strengthening culture, and driving innovation.

**How are technology and AI impacting real estate development?**

At a high level, we think about this in terms of compute power and people power. An enormous amount of capital is being deployed into computing infrastructure, data centers, and AI systems. That computing power is real and transformative. But ultimately, its value is unlocked by people, by how ideas are generated, tested, refined, and brought to market. At the same time, data and analytics are improving how we evaluate markets, underwrite risk, and forecast performance. With more granular, real-time information, we can identify trends earlier, adjust our business plans appropriately, and deploy capital more effectively. AI compresses the distance between information and action, allowing us to process large volumes of data, identify patterns, and generate insights that would be difficult to uncover manually.

**RXR has worked closely with government on major projects. What makes a public-private partnership succeed?**

Successful public-private partnerships are built on alignment of objectives, incentives, and execution capability. When that alignment exists, these partnerships can achieve outcomes that neither sector could deliver on its own. The public sector defines the rules of the road, including policy, zoning, and broader economic objectives. The private sector brings capital, innovation, and execution discipline, and takes on the risk required to deliver projects at the highest level.

Ultimately, success comes when public purpose and private execution are fully aligned in a true win-win-win scenario: a win for the public sector, a win for the private investor, and a win for the surrounding community.

**What role does sustainability play in RXR's projects?**

Sustainability is integral to how we think about long-term value creation. The built environment has a significant impact on energy use and resource consumption, and this reality informs how we design and operate our assets.

We also view sustainability through a broader lens that includes social and economic impact. It is not just about operating buildings more efficiently. It is about creating jobs, delivering new housing, and supporting the communities where we invest.

**What qualities do you look for when attracting talent to RXR?**

Talent is the most important driver of any organization's success, especially in an environment defined by rapid change. We look for people who think like owners and act with an entrepreneurial mindset. That means taking accountability, seeing opportunity where others see constraints, and having the discipline to execute.

Our platform brings together expertise across the full real estate lifecycle, and we expect our people to operate within that environment. That requires not only individual excellence, but also the ability to work across teams, contribute ideas, and solve problems collectively.

**When you look to the future of real estate development, what excites you the most?**

We are in a period of significant technological, economic, and social change, which is redefining how value is created in the built environment. The way people live, work, and interact with space is evolving, and real estate sits at the center of that shift. There is an opportunity to rethink how spaces are designed and used, and how they contribute to broader economic and social outcomes.

Periods of disruption can be uncomfortable, but they are times when meaningful progress occurs. The firms that will lead are those that can regularly recalibrate for changing realities, adapt quickly, allocate capital with discipline, and execute with precision. In the end, the future of real estate will be defined by the ability to turn complexity into opportunity and to act with conviction when others hesitate. ●

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# The Business Of Philanthropy

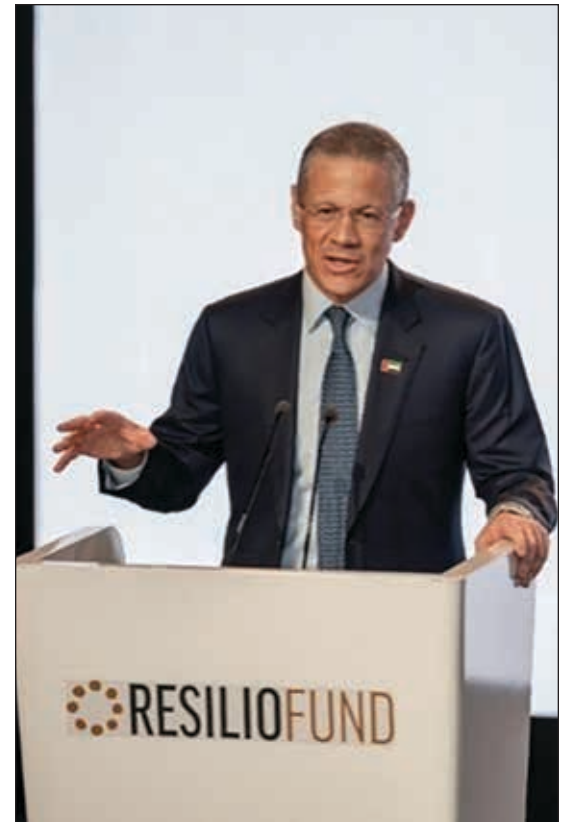
An Interview with Badr Jafar, Chief Executive Officer, Crescent Enterprises, and UAE Special Envoy for Business and Philanthropy



At the 2025 UAE Annual Government Meetings, Badr Jafar delivered key addresses emphasizing that the UAE's economic success is driven by deep, ongoing partnerships between government policy and private enterprise

**EDITORS' NOTE** H.E. Badr Jafar occupies an unusual vantage point. As the UAE's Special Envoy for Business and Philanthropy, he sits at the meeting point of statecraft, private capital, and social investment. As CEO of Crescent Enterprises, a diversified multinational company headquartered in the UAE, he runs businesses spanning ports and logistics, growth investing, frontier-technology venture capital, and venture building. He is also the author of *The Business of Philanthropy* and one of the region's most persistent advocates for treating giving with the same rigor as investing. In this interview, he discusses why business and philanthropy can no longer operate in separate lanes, what the UAE's "resilient openness" offers a fragmenting world, and where he is placing Crescent Enterprises' bets for the decade ahead.

**You serve as the UAE's Special Envoy for Business and Philanthropy. How do you define this role, and why does the connection between business and philanthropy matter more now than ever?**



Badr Jafar delivered the opening keynote address at the official launch of the \$500 million Resilio Fund in Dubai, focusing on how strategic investment, private sector innovation, and "hyper-local" philanthropy build deep, long-term resilience for affected communities



Badr Jafar delivering a keynote speech at Investopia Global – Milan in May 2026

For most of modern history, diplomacy meant governments talking to governments. Today, the connective tissue between nations is just as likely to be trade, investment, technology, talent, and social capital – flows that move through companies and foundations, not only foreign ministries. The UAE's Foreign Minister had the foresight to create this role in recognition of that shift. My job, in essence, is to build bridges: to connect business and philanthropic leaders to public priorities, to mobilize capital and capability around shared challenges, and to make sure those relationships translate into tangible outcomes in areas like innovation, health, skills, infrastructure, and inclusive growth.

The reason the link between business and philanthropy matters more than ever is that we are living through an age of overlapping pressures – geopolitical fragmentation, technological disruption, fiscal strain, and climate risk – and

no single sector can absorb them alone. Business brings scale, execution, and the capacity to build. Philanthropy brings flexibility, patience, and a willingness to take risks where others won't. Government sets the rules and the direction. Align all three and you don't just get more activity; you get multiplied impact that lasts.

**Your book, *The Business of Philanthropy*, makes the case for a more strategic approach to giving. What does “the business of philanthropy” mean in practice?**

I have long argued that philanthropy is the forgotten child of the capital system. We obsess over how to deploy commercial and public capital efficiently, yet philanthropic capital – well over a trillion dollars a year globally, several times the size of official development assistance – is too often given on instinct and then left unexamined. The business of philanthropy simply means treating giving with the same seriousness, discipline, and intentionality we expect of any serious endeavor. Generosity is the easy part, and it matters enormously, but it is only the beginning.

In practice, that means moving from episodic donations to long-term strategies: setting clear objectives, backing trusted delivery partners, listening closely to the communities



*Badr Jafar being recognized by H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum for his support of the Edge of Life campaign, which aims to rescue five million children from extreme hunger and malnutrition*



*Badr Jafar with H.E. Dr Sultan Al Jaber during the COP28 bell-ringing ceremony at the New York Stock Exchange*



*Badr Jafar delivering opening remarks at the COP28 Business & Philanthropy Climate Forum*

you intend to serve, using data to improve as you go, and measuring outcomes in a way that strengthens the work rather than just satisfies a report. I have always preferred the idea of building better rods over simply handing out fish – or even teaching people to fish – because the deepest, most durable impact comes from improving the systems and institutions around giving, not just the individual act.

Done well, philanthropy has an edge no other capital has: it can absorb early risk, convene unlikely partners, and back ideas that markets and governments are not yet ready to fund. That is when it becomes truly catalytic. Ultimately, capital of every kind should be judged not only by what it earns, but by what it builds, who it lifts, and what it leaves behind.

**You often talk about a “whole-of-society” approach. How does getting business, government, and philanthropy to work together help ensure that technological change – AI above all – drives inclusion as well as growth?**

Left to market forces alone, technological transformation tends to be fast but not fair. We are seeing that play out in real time with AI. Only a small fraction of global AI investment is directed at social impact; a large share of humanity still lacks reliable internet access; and most AI systems are trained on a narrow slice of the world’s languages and geographies. These are not only equity concerns – they are strategic weaknesses. An intelligence built on narrow foundations will eventually run into the limits of those foundations.

That is precisely where a whole-of-society approach earns its keep. Government provides the enabling environment – policy, infrastructure, education, trust. Business builds useful products and scales them responsibly. And philanthropy does what it does best: it takes

early risk, reaches underserved communities, and helps the ideas that work travel further and faster. The key is to design inclusion in at the front end, rather than bolt it on as an afterthought at the back.

Our partnership with MIT Solve is one concrete expression of this. The first Arabic-language Challenge Clinic and the inaugural MIT Solve–Crescent Enterprises AI for Social

Innovation Prize were created to widen the pipeline of innovators tackling real problems in underserved contexts – because the best solutions usually sit closest to the people living the problem. Our job is to find them, resource them, and connect them.

**In a period of geopolitical disruption and economic uncertainty, what can the UAE’s model of “resilient openness” teach other countries and business leaders?**

The central insight from the UAE’s experience is that openness and resilience are not opposites – designed well, openness is itself a source of resilience. The real question for countries and companies today is not whether to stay connected to the world, but how to stay connected without becoming dangerously overexposed. The UAE’s answer has been deliberate diversification: world-class logistics and digital infrastructure, a widening web of trade partnerships, and an outward-looking mindset paired with deep, patient investment in institutions and long-term capability.

This year, that resilience faced an extreme stress test. Amid regional conflict and acute uncertainty, the UAE’s core systems – physical and digital, financial and social – adapted in real time, and business activity and daily life carried on with remarkable continuity. That capacity was not improvised in the moment; it was built over decades. Consider the trajectory: the UAE’s GDP has grown from around \$40 billion in 1980 to more than \$500 billion today, non-oil sectors now account for over 77 percent of GDP, and the country ranks among the world’s top ten for both goods exports and foreign direct investment.



*Badr Jafar with H.E. Dr Sultan Al Jaber, Bill Gates, President Ruto, Mike Bloomberg & H.E. Razan Al Mubarak during UNGA 2023*

So, the lesson for leaders elsewhere is straightforward: in a volatile world, don't retreat into fragmentation – build optionality. Diversify supply chains intelligently, deepen trusted partnerships, and invest in the infrastructure and governance that can absorb stress. Resilience is not about closing doors; it is about building stronger systems behind them. And in a more dangerous world, resilience is being repriced. The ability to remain open, dependable, and effective under pressure is fast becoming one of the most valuable things a country or a company can bring to any partnership.

**Crescent Enterprises spans operating businesses, investments, venture capital, and venture creation. How are its four platforms positioned for long-term value creation in a world being reshaped by technology, resilience, and shifting capital flows?**

We built Crescent Enterprises around four platforms because the next era will reward those who can operate across the full spectrum of value creation – from running hard infrastructure to backing a founder with little more than a conviction. Each platform plays a distinct role.

CE-Operates is our exposure to the physical economy: ports, logistics, and the systems that keep trade moving. This past year that meant strengthening connectivity across Gulfair's networks – linking maritime and terrestrial cargo flows – and adapting in real time to extraordinary supply-chain pressures. CE-Invests targets mid-market growth across the fast-growing Asia–GCC–US corridor, through a three-year, \$300 million program focused on



*Badr Jafar at TIME100 Philanthropy Impact Dinner*

consumer, healthcare, manufacturing, and financial services. CE-Ventures backs frontier companies shaping the future of finance, energy, biotech, and deeptech, while staying disciplined on exits and returns – we've invested in over 100 companies and founders so far and plan to scale this significantly in the years ahead. And CE-Creates builds ventures from the ground up; our \$100 million commitment into seed investments reflects a simple conviction – that the UAE can be a launchpad for home-grown companies with global reach.

Taken together, the four give us a deliberately balanced model: resilient cash flows from the physical economy, strategic growth capital, exposure to innovation, and the capability to create entirely new businesses ourselves. In a world being reshaped by technology, resilience, and shifting capital flows, that range is the point.

**You've worked across business, philanthropy, governance, and diplomacy. What does effective leadership require in this new global environment?**

Range. The defining feature of this environment is that the old silos no longer hold – you cannot lead effectively from inside business, or government, or philanthropy, or diplomacy alone, because the problems themselves refuse to stay in one lane. What matters now is the capacity to hold several truths at once: short-term instability and long-term transformation, commercial performance and social legitimacy, the drive to innovate and the discipline to govern. That calls for judgment, genuine humility, and a talent for getting people who would not naturally sit at the same table to do exactly that.

But range without trust is just noise. Transparency, accountability, and integrity are not decorative values; they are operating principles,

and when they erode, institutions lose legitimacy and performance soon follows. This is why I founded the Pearl Initiative over 15 years ago, a nonprofit that promotes the business case for transparency and accountability. I have always believed leadership sets the tone – culture starts at the top – but it only becomes real when it is embedded in decisions, incentives, and everyday behavior, not merely stated in a values statement. In a fragmenting world, the leaders who matter will be both builders and translators: building durable institutions while translating across sectors, geographies, and generations.

**When you look to the future, what excites you most, and what concerns you most?**

What excites me is that we may be entering a period where breakthroughs in technology, science, and capital formation can be pointed squarely at human progress – at scale. The convergence of AI, biotechnology, mobility, and new models of entrepreneurship is not an abstraction; it can move the needle on literacy, health, climate adaptation, and financial inclusion. I am drawn not to technology for its own sake, but to the chance to make innovation more purposeful, more regionally relevant, and more widely shared.

What concerns me is the mirror image: that we let the gains of this era pool too narrowly. If access to data, compute, capital, education, and trusted institutions stays uneven, progress will widen divides rather than close them. At a moment when hundreds of millions of people still lack access to education or basic humanitarian support, the challenge is not to invent faster – it is to align better. The future will be defined not just by how much we build, but by who we include in the building. That, to me, is the real test of this moment. ●



*Badr Jafar delivering a keynote address titled "The Time Is Now – Building Resilience and Seizing Opportunity in a Changing World" at the Make it in the Emirates (MIITE) 2026*

# The Future Of Healthcare Delivery

An Interview with Brendan G. Carr, MD, MS, Chief Executive Officer, Mount Sinai Health System

**EDITORS' NOTE** Brendan Carr, is a nationally recognized leader in academic medicine and health policy. He leads as a physician-scientist. He completed his residency in emergency medicine, as well as fellowships in trauma and surgical critical care and in health policy research. In addition to clinical practice, he maintained a decades-long funded research portfolio and served in multiple policy roles within the U.S. Department of Health and Human Services. His career has focused on transforming the health care delivery system in order to improve patient outcomes. Carr is an elected member of the National Academy of Medicine, and an advisor to domestic and international health care organizations.



Dr. Brendan G. Carr

**INSTITUTION BRIEF** Mount Sinai ([mountsinai.org](http://mountsinai.org)) is consistently recognized among the world's leading academic health systems. It includes a premier academic enterprise consisting of leading schools of medicine, graduate biomedical education, and nursing, along with 600 research and clinical labs. The Icahn School of Medicine at Mount Sinai ranks #11 nationally among medical schools for National Institutes of Health (NIH) funding, underscoring the strength of its academic enterprise and its leadership in scientific discovery, biomedical research, and innovation.

Mount Sinai's academic excellence sits side-by-side with one of the largest integrated health care systems in the nation. Serving the greater New York metro region and the world, Mount Sinai's 48,000 caregivers include more than 9,000 physicians and 8,500 nurses, and delivers care to millions of people every year. Mount Sinai serves its communities across more than 400 outpatient practices, seven hospitals, and strategic partnerships with public and private entities. Its academic hub, The Mount Sinai Hospital, is ranked the #1 hospital in New York by Newsweek.

Mount Sinai's unique structure creates a culture of creativity, learning, and innovation. Mount Sinai is addressing the full range of medical needs from essential primary and preventive care to health optimization and longevity, as well as the most complex tertiary medical needs of the population. Mount Sinai pushes the boundaries of health care delivery through innovative thinking about how to use data and

technology to improve the way care is delivered both at the bedside and in patient-focused administrative roles.

Mount Sinai's structure, mission, and drive position it to deliver innovative, comprehensive health care for communities while at the same time relentlessly working to discover tomorrow's breakthroughs, cures, and leaders.

**Will you discuss your career journey to medicine?**

I had a nontraditional path to medicine. I was in graduate school for psychology, working on a mobile crisis intervention team, and staffing a 24/7 suicide and crisis hotline. Nobody in my family had ever been in medicine, but this opportunity exposed me to health care as a career in two ways: one is that we were supervised by psychiatrists, and two, because everybody needed medical clearance before they went into our residential psychiatric facilities. I was in Baltimore at the time and got to know the team in the Johns Hopkins emergency department very well from having to go in for medical clearance, and

this opened my eyes to the importance of the work. I ended up going on to a 12-month post baccalaureate premedical program to complete all of the science requirements. I didn't know when I went to medical school what specialty I would pursue – I liked everything!

I came to understand over time that what I am most drawn to is understanding how health care is delivered and how we can evolve it to be more patient-centered. Given the importance of regulatory and financial levers in incentivizing or limiting delivery system evolution, I completed a fellowship in health care policy after my clinical training, spent decades researching health care delivery, and worked inside the federal government to implement change.

**Will you highlight Mount Sinai Health System's commitment to innovation?**

The word innovation is so broad that it means different things to different people. If you ask a scientist who is studying a drug pathway, or a potential drug target, they will say that innovation for them means creating a drug to treat people and cure disease. If you talk with people that run our health



Dr. Yun Soung Kim is an Assistant Professor of Radiology at the BioMedical Engineering and Imaging Institute of the Icahn School of Medicine at Mount Sinai



*Mount Sinai BioDesign Lab is the premier incubator for rapid medical device innovation within the Mount Sinai Health System*

care delivery system, an example of innovation to them would be the move to telemedicine when COVID-19 happened and the use of virtual specialists across the Mount Sinai Health System for consultations in the Emergency Department or intensive care units. Innovation just means finding creative new ways to improve human health, and that is what we do. Our tagline is “We Find a Way.” And that really captures our organizational DNA. We know that it’s our job to invent the future of health care delivery and we pursue that daily in our clinical work, our research and, frankly, our back-office functions as well. The book written about Mount Sinai during the COVID-19 pandemic was called “Relentless.” It perfectly captures who we are.

### **How do you see AI and new technology impacting the future of health care?**

In every way. A common and appropriate question as we democratize health information with agentic general intelligence is how it will impact the workforce. On the one hand, we want to empower patients to better understand, but then we immediately juxtapose that idea with the dread of mass unemployment. It’s an unreal and unhelpful juxtaposition in my mind. There is clearly a tremendous challenge with access to health care today – we should want to extend our health care workforce to serve as many people as we can. We are not going to instantly replace everyone in health care – but our jobs are going to change. The goal over the next five to ten years is to recalibrate over time what we can and should hand off to automated systems in a way that supports our teams and keeps them doing the work they love.

This tension that people feel about whether or not AI should be let into health care, whether

or not AI is going to destroy the health care workforce – we can’t let it be seen as a binary issue. It’s not. This anxiety has been felt about every innovation that occurs in the health care delivery space. Change and uncertainty are scary. I would prefer that we focus our conversation around how we’re going to change health care for the better and what tools we need to do that.

We take brilliant people who are not at all knowledgeable about how to be a doctor, even if they are knowledgeable about facts and science, and we teach them how to be a doctor through medical school and residency. That’s what we do. What is the difference between generative artificial intelligence and a really, really smart college graduate – the question is how do we train them? It is about how we take these models that have enormous potential and find a way to allow them to coexist in the health care delivery system with these smart, innovative, and passionate people entering the industry. At Mount Sinai we are building an ecosystem and harnessing technology to automate and democratize health care where possible, while freeing our people to do what only humans can do: innovate, create, and transform the future of care. This should not be framed as a doomsday scenario; this is an exciting opportunity.

### **How critical is it for medical schools to continue to innovate their curriculum to prepare students for the future of health care?**

We have brilliant students, a generation of young people who have only lived as digital natives, who are now artificial intelligence leaders. We cannot cling to the way we have educated students in the past – they wouldn’t stand for it. We must evolve what

we’re teaching. We used to teach them a lot of facts and have them memorize the facts, synthesize them, and communicate them effectively to patients. Now, the facts are table stakes. Even the memorization and synthesis of the data are becoming table stakes because of the internet. With the evolution of artificial intelligence, the data and the synthesis of the data will be commoditized. What is left is the piece that we’ve been talking about for a century, and that is the human part. There will always be a critical role for people – you cannot replace the human touch and the human connection with patients.

We are fortunate to have schools of medicine, biomedical sciences and nursing that were created by visionaries who had a broad definition of health and developed an innovative curriculum to prepare future leaders in the industry. Our students do not solely learn from a book but get to see firsthand what it means to deliver care and serve patients. It is exciting to see the level of talent coming into our schools. We remain committed to developing students and future leaders who will be on the front lines of tackling the future challenges in health care.

### **Are you still surprised to see the amazing things that take place at Mount Sinai Health System on a daily basis?**

There is not a day that goes by that I do not see or experience something that is astounding to me. It is the best part of being CEO. I get a bird’s-eye view of our amazing people helping people in every way possible. It is a privilege and an honor. The continuous innovation that is part of Mount Sinai Health System’s DNA is so exciting to be a part of. Our people are working every day to invent the future of health care delivery. I’m full of optimism and excitement. ●



*Scholar, author, and innovator José Antonio Bowen, PhD, speaks during a panel at the inaugural AI in (Bio)Medical Education: Innovation in Teaching and Learning symposium, held in July 2025 on the Icahn School of Medicine campus*

# AI For All

## An Interview with Maggie Gu, Chairwoman, Tomorrow Foundation

**EDITORS' NOTE** Maggie Gu is an international affairs expert with over two decades of experience across diplomacy, human development, and international cooperation. She began her career working with the United Nations and in international mediation, and has since developed a cross-sector profile spanning public institutions, nonprofit leadership, and technology-driven initiatives. She has always been concerned with human development, public welfare, and cross-cultural communication. She holds a professional medical degree, a Master's degree in Communication and Public Relations from Peking University, an MBA in Global Management from Thunderbird School in the United States, and a Master's degree in International Relations and Economics in Switzerland. She is also proficient in ancient Chinese language.



Maggie Gu

**FOUNDATION BRIEF** Tomorrow Foundation ([tomorrow-foundation.com](http://tomorrow-foundation.com)) is a Swiss charity foundation dedicated to advancing education, digital inclusion, entrepreneurship, and international cooperation. It is motivated by the belief that transformation begins with people and that education, when paired with digital skills, innovation, and leadership development, becomes the most powerful lever for lasting societal change.

### Will you discuss your career journey?

My journey has always been shaped by linking diplomacy, technology, and human development. Early in my career, I worked with the United Nations and in international mediation. The real turning point came in 2003, the first time I set foot in Africa. I was amazed by the huge potential of this continent. I became convinced that diversifying its economic and political partnerships would be very positive for its development. At that moment, I knew I needed to play a bigger role – putting my network and my energy at the service of initiatives that were truly relevant to local development. That realization changed everything. It led me to move into technology and impact investment. In 2017, I founded Tomorrow Foundation in Geneva to turn these ideas into real, scalable action.

At the core of my work is a simple belief: that the youth, the innovation, and the growing technological capacity in Africa and the Middle East will not only shape their own future, but the future of our world.

### How do you define Tomorrow Foundation's mission?

Tomorrow Foundation's mission is to help build future-ready societies by expanding access to education, innovation, and opportunity. We are focused on ensuring that people are not left behind by technological, economic, and cultural transformation, but are equipped to participate in it and lead within it.

The Foundation's mission is rooted in empowerment rather than assistance. It seeks not to deliver turn-

key solutions, but to enable young people to shape their own path – to think critically, create fearlessly, innovate with purpose, and lead with integrity. We want to empower today's young people in Africa and the Middle East to become tomorrow's economic leaders, innovators, and changemakers.

### Will you provide an overview of Tomorrow Foundation's main programs?

Tomorrow Foundation's work is structured around programs that respond to the major forces reshaping societies: the transformation

of education, the rise of digital and AI-driven economies, the need for entrepreneurial pathways, and the importance of cultural and creative industries as engines of both identity and growth.

A major umbrella framework for us today is AI for All, which is designed to make the AI era more inclusive, more human-centered, and more development-oriented. It is built on three pillars: AI Infrastructure, AI Education for All, and the Creative Industries Development Initiative. Together, these pillars address not only access to technology, but also the capability to build, govern, and apply it meaningfully.

Alongside this, the Foundation has also developed initiatives centered on education access, women's leadership, entrepreneurship, and digital transformation:

- Her Startup: A four-month intensive entrepreneurship accelerator for women founders, delivered with the Founder Institute of San Francisco, offering world-class training, seed financing, mentorship, and pathways to further funding. It directly addresses the structural underfunding of women-led ventures in Africa.

- 100 Million Learners: A free, multilingual online platform (in 40 languages) partnering



Maggie Gu with the winners of the Tomorrow Foundation Future Tech/Innovation award at JA COY Africa in Ghana (2018)



Maggie Gu at JA Deep official launch for Francophone Africa in partnership with Coca-Cola Foundation (2022)

with Thunderbird School of Global Management and Arizona State University. It delivers over 300 hours of accredited entrepreneurship, innovation, and leadership training, with a target of 70 percent women learners. Participants receive official certificates and credits.

**What was the vision for launching AI for All, and what is the goal for this initiative?**

The vision statement frames the central question of our era: “When AI becomes the dominant capability, how does humanity remain human?” AI for All is not another digital-literacy or access program. It is a systemic effort to ensure that as AI reshapes labor, cognition, values, and social structures, humanity retains its wholeness – dignity, meaning, agency, and continuity. Our goal with AI for All is to help ensure that the AI era becomes a period of broader human empowerment rather than greater exclusion. We wanted to create a framework that goes beyond commentary and moves into institution-building. That is why AI for All is not a single project; it is a structured platform built around three strategic pillars.

The first pillar, AI Infrastructure, is about supporting the foundations of AI sovereignty, including compute capacity, data infrastructure, and the ability of regions to participate in AI development on their own terms. The second, AI Education for All, is about building a scalable, multilingual, human-supervised learning infrastructure that can expand access to quality education at scale while strengthening, not replacing, educators. The third, the Creative Industries Development Initiative, recognizes that in the AI era, culture, storytelling, and intellectual creation are strategic assets. To support it, Tomorrow Foundation is bringing together a dedicated global leadership

team spanning North America, Asia, the Middle East, and Africa. This marks the first public introduction of our creative founding team, with award-winning film producer and global media executive Aaron L. Gilbert and international cultural and media executive Xinglan Zhang joining the initiative. Together, we are building a platform that connects technology, capital, and storytelling across regions – while enabling emerging markets to actively participate in the global creative economy – and ensuring that human creativity remains at the center of the AI transformation.

**How is Tomorrow Foundation upgrading its in-house education programs to better align with the realities of the AI era, with a focus on preserving human capability, creativity, and agency?**

We are evolving every program – Her Startup, 100 Million Learners, JA, and our technical support initiatives – around the AI for All framework. The upgrade is deliberate and dual-track: we integrate AI literacy and tools to prepare youth for AI-driven economies, while embedding safeguards that preserve uniquely human capacities.

Education remains the catalyst of transformation, but it must now go beyond access to capability. We shift from memorization to problem-solving, from consumption to co-creation. AI-generated content, personalized pathways, and simulations enhance learning, but human teachers, cultural experts, and mentors validate context, ethics, and meaning. We use AI to preserve and transmit heritage – languages, rituals, philosophies, scientific discoveries – so it becomes living knowledge rather than archived data. In practice, this means:

- Adding modules on ethical AI governance, human-AI collaboration, and creative resilience (especially through AMIA and the creative industries pillar).
- Strengthening “learning by doing” with real-world projects that require judgment, empathy, and originality – capacities AI cannot replicate.
- Measuring success not only by technical proficiency, but by preserved agency: the ability to think critically, create fearlessly, and lead with purpose.

The philosophy is explicit: civilization must be intentionally preserved, not repaired after collapse. Human warmth, dignity, and the capacity to act must be actively embedded. Our upgraded programs



Conference on the “Future we want: global initiative for young leaders” at the United Nations Headquarters in New York (2023)

therefore equip young people to collaborate with AI without becoming passive, ensuring they remain the authors of their future rather than spectators.

**How valuable has it been for Tomorrow Foundation to have such an engaged and committed board?**

Invaluable. As a Swiss-regulated foundation, we operate under the highest standards of transparency and accountability. An engaged board brings precisely the strategic depth, diverse expertise, and long-term perspective required for work that spans diplomacy, technology investment, education ecosystems, and cross-continental partnerships. Their commitment ensures we stay grounded in our mission while navigating complex geopolitical and technological shifts. They provide wise counsel on governance, risk, and scaling impact – turning vision into durable systems. In an era of rapid change, such a board is not merely supportive; it is a strategic asset that multiplies our ability to deliver authentic, sustainable transformation.

**What do you feel are the keys to effective leadership?**

Leadership today is no longer about authority or control – it is about responsibility, judgment, and guiding others through complexity without taking away their agency. A true leader is someone who can see clearly in moments of uncertainty, take responsibility for decisions, and enable others to act with confidence. From my experience at the United Nations and in international mediation, I learned that winning arguments is not the objective – building agreements that endure is. And that requires listening, adaptability, and co-creation.

Today, the context of leadership is changing. In a world shaped by rapid technological advancement, geopolitical shifts, and increasingly interconnected societies, leadership is no



*Her Startup program pitch competition in Lagos (2025)*



*Winners of Tomorrow Foundation Future Tech/Innovation award at National Business Pitch Competition in Ghana (2023)*

longer just about driving outcomes. It is about helping people navigate reality, coexist, and make informed, independent choices.

At its core, leadership is about creating the conditions for others to see clearly, think independently, and act responsibly. That means three things:

- Expanding access to knowledge and truth, so people are not limited by information asymmetry.
  - Building pathways for participation, so individuals and communities can meaningfully shape their own future.
  - Preserving agency, so even when guided, people retain the freedom to choose.
- Three principles continue to guide my approach:
- Integrity builds lasting trust.
  - Collaboration is essential to solving complex challenges.
  - Empowerment enables real and sustainable growth.

In today's world, a leader must also be a lifelong learner and a connector – someone who expands access to tools, networks, and opportunities, rather than concentrating power. This is especially critical in the age of artificial intelligence. As technology becomes more powerful, leadership must ensure that humanity does not become passive, but remains conscious, capable, and responsible.

Ultimately, leadership is not about being the strongest person in the room – it is about making others stronger, and taking responsibility for what follows. The role of leadership today is not to decide for people, but to ensure they have the clarity, capability, and freedom to decide responsibly.

**With all that you have accomplished during your career, are you able to enjoy the process and take moments to reflect on the impact of your work?**

Yes, although perhaps not as often as one should. When you are deeply committed to building, improving, and moving things forward, there is always another challenge to address and another responsibility to carry. But I do believe it is important to pause and reflect, not from a place of self-congratulation, but from a place of perspective and gratitude.

What gives me the greatest sense of meaning is not the idea of accomplishment in a personal sense. It is seeing that certain ideas begin to take root, that institutions begin to strengthen, and that opportunities begin to open for people who may not have had access to them before. Those are the moments that remind you the work matters.

I also think reflection is part of responsible leadership. It helps you remain grounded. It reminds you that impact is always collective, and that progress is built over time through the contribution of many people. So yes, I try to appreciate the process, and I try to remain conscious of the privilege and responsibility of being able to contribute.

**What advice do you offer to young people beginning their careers?**

My advice to young people starting their careers is simple but powerful. First, build long-term learning capacity. Invest not only in skills, but in discipline, character, and the strength of your body. Second, be clear about what you want to do and what you are good at doing – not just what society expects. Third, don't define yourself too narrowly. Be open-minded, curious, and adapt to change. And above all, let your ambition remain deeply human – grounded in integrity, guided by patience and passion, and defined by ethics, compassion, and empathy. ●



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# The Future Of Construction

An Interview with John Fish, Chairman and Chief Executive Officer, Suffolk

**EDITORS' NOTE** John Fish is the Chairman and Chief Executive Officer of Suffolk, a national contractor and real estate enterprise that invests, innovates, and builds. Under his vision and leadership, Suffolk has grown into one of the leading privately held builders in the country. With over \$10 billion in annual revenue, Suffolk is currently ranked on the Engineering News-Record national list of Top Contractors. Fish is a fixture on numerous Boards focused on economic stability and real estate industry growth. He is the Chair of the Real Estate Roundtable, a non-partisan organization that convenes government, business, and communities to establish more equitable policies for economic growth. He is the founding member and current Director of the Massachusetts Competitive Partnership (MACP) and former Chairman of the Board of the Federal Reserve Bank of Boston. In New York City, Fish is a Director of the Real Estate Board of New York and a member of the Partnership for New York City, and he sits on the National Business Roundtable. He serves as Chair of Brigham and Women's Hospital and sits on the Executive Committee of Mass General Brigham. He also serves on the Board of the Feinstein Institutes for Medical Research at Northwell Health. He is the Chair of the Board at Boston College, his second time serving that role and first non-alum to fulfill that role. Fish is also on the Board of Overseers for Home Base. In 2009, Fish founded Scholar Athletes and led the program for more than ten years, improving the lives of thousands of inner-city high school students by leveraging the proven link between school



John Fish

athletics and academics. Fish is a graduate of Bowdoin College with a bachelor's degree in political science. He received an honorary doctorate of engineering technology degree from Wentworth Institute of Technology, is the recipient of an honorary degree from Regis College, and received an honorary degree in business administration from Curry College.

**COMPANY BRIEF** Suffolk ([suffolk.com](http://suffolk.com)) is a national enterprise that builds, innovates and invests. Suffolk is an end-to-end business that provides value

throughout the project lifecycle by leveraging its core construction management services with vertical service lines including design, self-perform construction services, technology start-up investment (Suffolk Technologies), supply chain management (Freedom Source) and innovation research and development. Suffolk, known as America's Contractor, is a national company with more than \$10 billion in annual revenue, 3,500 employees, and offices in Boston (headquarters); New York City and Westchester County in New York; Miami, West Palm Beach, Tampa and Estero in Florida; Dallas; Los Angeles, San Francisco and San Diego in California; Las Vegas; Portland in Maine; New Haven in Connecticut; Herndon in Virginia; and Salt Lake City in Utah. Suffolk services clients in sectors including healthcare, life sciences, education, gaming, transportation/aviation, government, mission critical, advanced technology and commercial. Suffolk is ranked #8 on Engineering News-Record's list of "Largest Domestic Builders" and #10 on its list of "Top CM-at-Risk Contractors."

## How do you define Suffolk's mission?

Our mission is to redefine what it means to be a builder. I have been in this business for a long time, and I believe we are at an inflection point. The projects we are delivering across the country today are more complex than ever, and we are facing rising costs, tighter schedules and increasing expectations. Those pressures are real, but I see them as an opportunity to think differently and find innovative ways to add value for our clients. At Suffolk, we have fully embraced that challenge. We are bringing together technology, data, AI and the expertise of our people to create a smarter, more connected, and more predictable way to deliver the highest-quality projects with greater precision and speed. Construction is a people business and relationships matter. That has always been at the core of Suffolk and will never change.

What is changing is how we build and we intend to continue leading that evolution by reshaping how buildings are envisioned, planned, designed, built, and managed. That is how we will redefine this industry and it drives us every day.

## Will you discuss Suffolk's commitment to being at the forefront of innovation?

Innovation has always been essential to how we operate and how we create value for our clients and partners. We made the decision to invest ahead of where the industry was going and put real capital behind data, technology and new capabilities because we believed the future of construction would look very different. That early investment has been critical and differentiating for us as a company.

Through Suffolk Technologies, we are investing in startups and solutions that are transforming the built environment, while also giving those companies



100 MAG exterior and interior



the opportunity to test and refine their technologies on our jobsites. That allows us to bring leading-edge innovation directly into how we deliver.

Through Suffolk Design, we are engaging much earlier in the lifecycle of a project and working alongside architects to identify gaps, improve coordination and ensure greater completeness before construction begins. That reduces rework, improves predictability, and drives better outcomes for our clients.

And through Jobsite of the Future and 100 MAG, we are building what is a fundamentally new operating model for construction. We are embedding AI engineers directly on our jobsites to solve real problems in real time and connecting that work to a centralized hub where those solutions can be developed and scaled across the company.

We're not looking for incremental change. Our focus is on building a better way to do the work and helping move the entire construction industry forward.

#### **What role do AI and data analytics play in Suffolk's projects?**

AI and data are at the center of everything we are doing. More than 15 years ago, we made a decision to invest heavily in clean, structured data because we believed it would become the foundation for better decision-making. Today, that investment has created a powerful data set built from hundreds of projects that allows us to see patterns, anticipate risk and make better decisions earlier. What sets Suffolk apart is how we are putting that data to work. At our headquarters in Boston, we are expanding our campus to create 100 MAG, which will serve as the nerve center of our innovation ecosystem, bringing together AI engineers, data scientists and operational leaders to study, develop, refine and scale solutions.

At the same time, innovation is happening directly on our jobsites through our Jobsite of the Future program. We are embedding AI engineers with our project teams, where they are working side by side to understand and solve real problems across design, schedule and process.

That is where the model becomes powerful. Ideas are generated in the field where the work is happening and then brought to 100 MAG to be tested, refined, and scaled. From there, those solutions are deployed back into our projects and integrated into how we operate across the company. The idea is a continuous loop between the field and our innovation center, allowing us to move quickly and create real impact.

AI is not about replacing people. It is about giving our people better tools, eliminating inefficiencies, improving decision-making, and allowing them to focus on what they do best: building, solving problems and leading teams.

#### **How is Suffolk addressing workforce development to ensure it has the needed talent and expertise for the future?**

One of the most rewarding aspects of this business is seeing people grow both personally and professionally and helping them realize their potential over time. I often say we don't just build buildings; we build people. Today, that also means preparing our teams and the next generation of construction leaders for the future. As the industry evolves, we have to invest in people differently. The next generation of builders will need to be comfortable working with data, technology and new ways of delivering projects. They will need to think differently, take on responsibility early and adapt quickly.

A good example of our investment in the future is our Career Start program. Since 2004, we have brought in early-career professionals and given them the opportunity to rotate through preconstruction, project management and field operations, exposing them to every part of the business and how projects actually get delivered. That kind of experience accelerates learning and helps develop well-rounded leaders, many of whom have grown their careers at Suffolk.

At the end of the day, culture matters most. If you create an environment where people feel supported, challenged and part of something meaningful, they will grow and they will help move the industry forward.

#### **How do you balance cost pressures with sustainability goals in large-scale projects?**

Cost and sustainability are often viewed as competing priorities, but I don't see them that way. The key is alignment early in the process. When you bring design, construction and operations together from the outset, as we do with Suffolk Design, you can evaluate tradeoffs in real time and make better, more informed decisions. We see this on our projects every day, from large-scale healthcare and higher education projects to complex commercial developments, where early coordination allows us to balance performance, cost, and long-term value.

Data also plays an essential role. It allows you to understand how decisions will perform over the life of the project rather than focusing only on

upfront cost. In many cases, the most sustainable solution is also the one that delivers the greatest long-term value.

#### **What is your outlook on the future of urban development in major U.S. cities?**

I remain optimistic, but I think we are at a defining moment. Cities have always been centers of opportunity, innovation and economic growth. At the same time, they are facing real challenges from housing affordability to infrastructure and climate resilience. Addressing those challenges will require new thinking and stronger collaboration between the public and private sectors. The cities that succeed will be the ones that are willing to embrace change, whether that is new technologies, new approaches to development or new ways of working together. We see that as an opportunity to be part of the solution.

#### **What advice do you give to young professionals entering the construction industry?**

Be curious, work hard and care about other people. I also strongly believe that culture defines great organizations. My advice to young professionals is to find a place where the culture aligns with your values, because that is where you are going to grow, build meaningful relationships, and do your best work. At Suffolk, our culture is built around a core set of values that we discovered over time: passion, hard work, integrity, professionalism and caring. They are our North Star and guide how we hire, how we work together and how we serve our clients. For those who share those values, there is an opportunity to build a mission-driven career here.

I would also add that construction today is about solving complex problems using technology, data and new ways of thinking. This is not the same industry it was even ten years ago and the people who will succeed are the ones who are willing to learn, adapt and embrace that evolution. Young people have an enormous opportunity to be part of leading that change. These are exciting times in our industry.

#### **When you look to the future of construction, what excites you the most, and what concerns you the most?**

What excites me most is that we now have the tools to truly change this industry. For the first time, data, AI and new business models are coming together in a way that allows us to improve productivity, reduce risk and deliver better outcomes at scale. I have believed for a long time that this was possible, and we are now seeing it take shape. I am also encouraged by the next generation of leaders coming into the industry and see every day how their perspective, adaptability and energy are going to help drive this change forward.

What concerns me is that the industry has struggled with productivity and inefficiency for a long time, and those challenges are not going away. If we continue to rely on the way things have always been done, it will be difficult to keep up with the demands we are facing.

This is a defining moment that requires leadership and a willingness to think differently. And I'm optimistic because I believe the organizations that lean into that change, invest in innovation, and stay focused on their people will chart the future of construction. ●

# A Global Financial Partner

An Interview with Lily Ren, Chief Executive Officer and President, Bank of China, U.S. Branches

**EDITORS' NOTE** Lily Ren was appointed Chief Executive Officer and President of Bank of China, U.S. Branches, in April 2026. As CEO & President, she is responsible for managing the Bank's operations across its United States branches. Most recently, Ren served as General Manager of the Global Development Department at the Bank of China Head Office and prior to that, she served as President & CEO of Bank of China Australia. Throughout her career, she has held numerous senior leadership roles within Bank of China Group, including in areas such as; Financial Institutions Management, Human Resources, the Overseas Institutions Management, Corporate Banking and in the bank's Singapore Branch. She holds a Master of Economics in International Finance from Renmin University of China and a Master of Business Administration (MBA) from the University of New South Wales, Australia. She is also a Chartered Financial Analyst (CFA) charterholder.



Lily Ren

the world's two largest economies. That mission remains highly relevant today, even as the global economic landscape becomes increasingly complex and interconnected. Looking ahead, our goals center on strengthening our position as a customer-centered, internationally focused financial institution that combines global capabilities with deep local expertise. At the same time, we are firmly committed to maintaining the strong governance standards, compliance culture, and disciplined approach that clients, regulators, and stakeholders expect from a leading global bank operating in the United States.

Beyond business growth, we also recognize the important role financial institutions can play in fostering long-term economic cooperation and connectivity. While global markets have become more volatile, we continue to believe that constructive engagement and mutually beneficial economic relationships create opportunities for innovation, investment, and long-term global prosperity. With deep roots in both markets, Bank of China U.S.A. is well positioned to support the

flow of capital, products and ideas between the United States and China. At the same time, we will continue developing tailored products and services that align with evolving market trends and the changing needs of our clients. As global trade flows and cross-border business activity continue to evolve, we see continued opportunities to enhance efficiency, connectivity, and innovation across our banking solutions.

Ultimately, we recognize that success in banking is built on trust, discipline, consistency, and long-term relationships. We will continue putting our clients at the center of our business – creating sustainable value for local communities and ensuring our employees feel proud to call BOC USA home. As global markets continue to evolve, we believe institutions that can combine international capabilities with local understanding will be best positioned to help clients navigate uncertainty and capture new opportunities.

**After 45 years in the United States, how would you highlight the Bank's commitment to the U.S. market?**

Our commitment to the U.S. market is reflected not only in the longevity of our presence, but also in the depth of our

**COMPANY BRIEF** As China's most international and diversified bank, Bank of China ([www.boc.cn/en](http://www.boc.cn/en)) has a well-established global service network with institutions set up across the Chinese mainland, as well as in more than 60 countries and regions. It has established an integrated services platform based on the pillars of its corporate banking, personal banking, financial markets, and other non-commercial banking businesses, which covers investment banking, direct investment, securities, insurance, funds, aircraft leasing, and other areas, thus providing its customers with a comprehensive range of financial services. Bank of China U.S.A. (BOC USA) ([www.bocusa.com](http://www.bocusa.com)) has branches in New York City, Queens, Chicago, and Los Angeles.

**As you take the reins of CEO, how do you define BOC USA's mission and goals in the coming years?**

I view Bank of China U.S.A.'s mission as both enduring and forward-looking, to serve as a trusted financial bridge between the United States and China while supporting the broader needs of the clients, communities, and industries we serve locally. Over the past 45 years, our institution has helped facilitate trade, investment, cross-border financing, and economic cooperation between



Bank of China U.S.A. Dragon Boat team



*Bank of China U.S.A. and National Breast Cancer Foundation project*

relationships and contributions over the past 45 years. Since reopening our operations in New York in 1981, Bank of China U.S.A. has steadily expanded its capabilities, talent base, and service offerings in support of both domestic and cross-border clients.

Today, over 90 percent of our employees are locally hired, over 90 percent of our clients are U.S.-based companies, and a substantial portion of our business is generated from the domestic market. This demonstrates that we are not simply operating in the United States, but are deeply integrated into the local economies and communities where we do business. Over the years, we have supported transformative commercial real estate developments, infrastructure projects, affordable housing initiatives, multinational corporations, financial institutions, and small and medium-sized enterprises.

Our long-term commitment is also reflected in our investment in talent development and operational excellence. We continue to place strong emphasis on attracting, developing, and retaining top talent, bringing together professionals with a wide range of industry backgrounds, global perspectives, and local market expertise, which we regard as one of our greatest assets. Operating successfully in one of the world's most sophisticated and highly regulated financial markets requires a strong culture of transparency, governance, and risk management, and these principles remain central to our operations.

We also believe that economic cooperation is strengthened through cultural exchange and people-to-people connections. For many years, Bank of China U.S.A. has supported initiatives that promote financial literacy, cultural dialogue, charitable activities, and community partnerships. These efforts help foster mutual understanding and long-term trust. We view these contributions as an important part

of building lasting relationships between the United States and China.

Looking ahead, we remain confident in the resilience of the U.S. economy and in the long-term value of the trade and investment relationship between the world's two largest economies. We are committed to helping clients seize global opportunities while contributing to economic growth across the United States.

**How does BOC USA leverage its global perspective and in-depth knowledge of the Chinese and U.S. markets for its clients?**

One of Bank of China U.S.A.'s greatest strengths is our ability to combine global reach

with deep local market expertise. As part of Bank of China's global network spanning 64 countries and regions, we are uniquely positioned to help clients navigate the opportunities and complexities of cross-border business between the United States and China. Many of our clients are managing increasingly sophisticated international operations involving global supply chains, overseas investments, trade flows, treasury management, or market expansion strategies. Our role is to help simplify these processes by providing integrated financial solutions, cross-border capabilities, and informed market insights rooted in decades of experience in both markets.

**“Ultimately, we recognize that success in banking is built on trust, discipline, consistency, and long-term relationships. We will continue putting our clients at the center of our business – creating sustainable value for local communities and ensuring our employees feel proud to call BOC USA home.”**

**“As the industry continues to evolve, institutions that successfully combine technological innovation with disciplined risk management and strong client relationships will be best positioned for long-term success. At BOC USA, we intend to remain among those institutions by investing thoughtfully, managing risk responsibly, and continuing to meet the evolving expectations of our clients and stakeholders.”**

For U.S. companies, China continues to represent an important yet complex market across sectors such as consumer goods, healthcare, agriculture, advanced manufacturing, clean energy, and technology. Meanwhile, Chinese companies continue to seek opportunities to invest, innovate, and expand in the United States. Because we understand the operational, regulatory, cultural, and financial considerations on both sides, we can help clients bridge gaps, manage risks, and identify opportunities more effectively.

We also continue to see growing interest in RMB-denominated products and settlement solutions as companies look for ways to reduce foreign exchange exposure, improve payment efficiencies, and diversify financing channels. As a leading RMB clearing bank with extensive cross-border expertise, we are well-positioned to help clients develop more efficient international treasury and financing strategies.

In today's environment, clients value stability, reliability, and informed guidance more than ever. Our longstanding presence in both markets, combined with our global platform and local execution capabilities, allows us to support clients in periods of growth as well as in times of uncertainty and change.

**How critical is it for BOC USA to invest in new technology and AI as it looks to the future?**

Investment in technology and artificial intelligence is essential to maintaining competitiveness, strengthening risk management, and delivering the level of service clients increasingly expect from financial institutions. At Bank of China U.S.A., we have already made substantial, multi-year investments in digital banking platforms, cybersecurity infrastructure, intelligent monitoring systems, data management, and compliance technologies. These initiatives have improved transaction efficiency, strengthened fraud prevention and AML controls,

enhanced operational resilience, and enabled a more seamless client experience. We intend to continue investing in the technologies that will shape the next era of banking, including AI-driven analytics, automation, and broader digital transformation initiatives.

Artificial intelligence presents significant opportunities across the financial sector. AI can help banks analyze large volumes of data more effectively, strengthen cybersecurity defenses, improve decision-making, optimize operations, and deliver more personalized client services. At the same time, we recognize that innovation must be balanced with responsibility. Strong governance, regulatory compliance, data security, model validation, and structured human oversight must remain central to the adoption of emerging technologies.

At the same time, we recognize that banking will always be a relationship-driven business. While digital channels continue to expand rapidly, clients still value trust, direct communication, and personalized service. Our objective is not to replace the human element, but to use technology to enhance accessibility, efficiency, and responsiveness while preserving the long-term relationships that define our business.

As the industry continues to evolve, institutions that successfully combine technological innovation with disciplined risk management and strong client relationships will be best positioned for long-term success. At BOC USA, we intend to remain among those institutions by investing thoughtfully, managing risk responsibly, and continuing to meet the evolving expectations of our clients and stakeholders.

**What do you see as BOC USA's responsibility to be engaged in the communities it serves?**

We believe that a bank's responsibilities extend far beyond providing financial

services. As a global institution with a strong local presence, we view community engagement as an important part of our long-term mission and corporate culture. Over the years, we have supported the communities where we operate through affordable housing initiatives, financial education programs, charitable partnerships, mentorship opportunities, volunteer activities, and community development efforts. These initiatives reflect our belief that economic growth is strongest and most sustainable when it is inclusive and broadly shared.

We also encourage our employees to actively participate in civic and nonprofit organizations, helping strengthen the connection between the bank and the local communities we serve. Many of our employees contribute their time, leadership, and expertise to organizations focused on education, youth development, financial literacy, cultural exchange, and community empowerment.

In addition, we believe banks can play an important role in supporting the real economy through responsible financing. By supporting businesses, infrastructure projects, affordable housing, and local development initiatives, financial institutions contribute to job creation, economic revitalization, and long-term community growth.

As we look ahead, we are committed to being not only a trusted financial partner, but also a responsible corporate citizen dedicated to creating a positive and lasting effect in the communities we serve.

**What has made the banking industry so special for you?**

What has always inspired me most about banking is the opportunity to help connect people, businesses, industries, and economies, be that locally or across borders. Banking sits at the center of economic activity, and when done responsibly and effectively, it has the ability to support innovation, facilitate growth, and improve people's lives.

Throughout my career, I have had the privilege of working with clients across many industries and observing firsthand how access to capital, financial guidance, and long-term partnerships can help businesses grow from local enterprises into global organizations. I have also seen how financial institutions can provide stability and confidence during periods of uncertainty and economic change.

What makes banking especially meaningful is that it is ultimately a people business. While technology, data, and financial products continue to evolve, trust and relationships remain at the heart of the industry. Building long-term relationships with clients, colleagues, and communities is something I have always valued deeply.

Banking also offers a unique perspective on the broader global economy. It allows us to witness innovation, international cooperation, and economic transformation in real time. Especially in today's interconnected world, financial institutions have an important role to play in promoting collaboration, supporting sustainable growth, and helping businesses and communities adapt to an increasingly dynamic future. ●

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# Sustainability Leaders

An Interview with Anthony E. Malkin, Chairman and Chief Executive Officer, Empire State Realty Trust

**EDITORS' NOTE** Anthony Malkin is Chairman and Chief Executive Officer of Empire State Realty Trust. He joined its predecessor entities in 1989. Malkin has been a leader in existing building energy efficiency retrofits through coordinating the team of Clinton Climate Initiative, Johnson Controls, JLL, and Rocky Mountain Institute in a groundbreaking project at the Empire State Building. He led the development of standards for energy efficient office tenant installations which is now known as the Tenant Energy Optimization Program at the Urban Land Institute. Malkin is a board member of APi Group, the Real Estate Roundtable and Chair of its Sustainability Policy Advisory Committee, a member of the Climate Mobilization Advisory Board of the New York City Department of Buildings, a member of the Urban Land Institute, a member of the Board of Governors of the Real Estate Board of New York, and a member of the Partnership for New York City's Innovation Council. Malkin received a bachelor's degree cum laude from Harvard College.



Anthony E. Malkin

percent New York City. That means we are in the strongest major urban market in the United States. Our residential acquisitions have been focused on Manhattan, and our retail is on Williamsburg's N 6th Street strip, where we are now the largest owner in what has emerged into one of the city's strongest retail corridors.

Our balance sheet strength has made everything we do possible. We own 100 percent of our properties with no joint ventures, have no debt maturity until 2028, and act decisively

with discipline to create value for our shareholders. ESRT acts as a service-first, hospitality-oriented, financially stable landlord on whom tenants can rely. We are sustainability leaders.

**How does ESRT create a "sense of place" in large-scale projects?**

We are not developers. Therefore, we do not build place; we work with our locations and redevelop. The places we own must have strength in relation to other locations.

Location, to us, means highly accessible, transit-oriented properties in amenity-rich neighborhoods where people want to work, shop, pursue recreation, and build businesses. We are prepared to invest significantly to modernize our assets to support how tenants work today. Across the portfolio, we have invested more than \$1 billion in modernization, amenities, sustainability, and healthy building initiatives. We incorporate energy efficiency, water use reduction, waste diversion/recycling, indoor environmental quality, and operational performance into all our actions. Those investments attract strong tenants as they allow those tenants to attract and retain strong employees.

Ultimately, it is about service and a sense of hospitality. Our colleagues, from accounts payable and receivable to our union members, are trained to build relationships and make positive impressions through their interactions. Consistency across operations, service, and execution shapes the tenant experience every day.

**COMPANY BRIEF** Empire State Realty Trust, Inc. ([esrtreit.com](http://esrtreit.com)) is a NYC-focused REIT that owns and operates a portfolio of well-leased, top of tier, modernized, amenitized, and well-located office, retail, and multifamily assets. ESRT's flagship Empire State Building, the "World's Most Famous Building," features its iconic Observation Deck, ranked the #1 Top Attraction in the United States in Tripadvisor's 2026 Travelers' Choice Awards: Best of the Best Things to Do. The company is a recognized leader in energy efficiency and indoor environmental quality.

**How do you define Empire State Realty Trust's mission?**

ESRT wants to maintain and benefit from a great balance sheet and drive value through properties which matter to their tenants due to their location, modernization, amenitization, sustainability, and prospects for bottom line growth.

Over the past several years, we exited suburban office properties and transitioned to New York City residential, retail, and office properties. That means that today we are 100



View of the Empire State Building from the rooftop of 1333 Broadway



*Empire Lounge at the Empire State Building*

**ESRT is known for sustainability leadership. What drove your early commitment to energy efficiency?**

After rent and compensation, energy is the biggest expense for a tenant. We recognized early on that energy efficiency protects against rising costs, attracts the best tenants, and drives NOI and asset value. Because we operate with a long-term ownership model, we justified early investments in building systems and retrofits.

We approach sustainability as measurable performance, not marketing. Data, analytics, and operational results have guided our strategy from the start. ESRT is carbon neutral since 2022 and is powered by 100 percent renewable electricity.

**What are your views on the current state of the New York City real estate market?**

New York City is the best office market and best urban environment in the United States. The best and brightest want to come to New York City and train, learn, meet people, and share. We continue to see strong leasing demand and a continued flight to top-of-tier assets by both tenants and capital.

Concurrently, the market offers limited availability of high-quality space and no new supply at our price point. New York City remains alive, vibrant, and globally competitive. Companies want to attract talent here, and employees want to live and work here. It is truly a hot place to be.

**What trends are you seeing in tenant expectations for premium office buildings?**

Demand remains strong for spaces as problem solutions, not just a place to work. To be fully modernized, amenitized, and sustainable are table stakes. Tenants want spaces which support employee recruitment, retention, and productivity. Companies put greater emphasis on indoor environmental quality, healthy buildings, and sustainability performance.

Tenants value financially stable landlords that continue to invest in their properties and deliver a high level of service over time. Our portfolio continues to benefit from those trends, with more than three million square feet of tenant expansions since our IPO.

**How does technology and AI impact real estate?**

AI will disrupt many industries and job categories, and in New York City we believe AI will also create jobs. To date, AI has acted as a demand driver rather than a destroyer. AI works best when it amplifies creativity and replaces rote tasks. It is not just about AI as an external factor; ESRT is front foot forward on AI and technology with wide deployment across all aspects of our business. We have identified actual use cases and applications. We have always relied heavily on data and analytics to improve operational efficiency, energy optimization, and, importantly, tenant service. AI helps us in all aspects of our work.

**What qualities do you look for when attracting talent to ESRT?**

At ESRT, we value people who want to learn and grow and have integrity, behave with

professionalism, accountability, and want to be part of a service-oriented team. Our people adapt quickly, stay curious, and recognize opportunities in both good and bad situations. We also value individuals who focus on solutions, continuous improvement, and operational execution. It is important that our colleagues embrace technology and use new tools to improve efficiency and productivity.

**When you look to the future of real estate, what excites you the most?**

It has been an extremely dynamic time over the last decade. The opportunity to create value through disciplined investment, modernization, and strong execution exhilarates us. We see major opportunities through advances in sustainability, building performance, and technology. Our balance sheet and 100 percent ownership of all our properties give us great flexibility to pursue our goals and build shareholder value. ●



*1333 Broadway*

# FROM THE EMPIRE STATE...

**Alliance**  
Building Services

Michael Rodriguez | CEO & President

 **CleanSpace**

Matt Giunco | CEO

# ...TO THE SUNSHINE STATE

**FLORIDA, MEET YOUR NEW STANDARD IN CLEANING**

**ALLIANCE BUILDING SERVICES AND CLEANSPACE HAVE JOINED FORCES TO BRING UNPARALLELED JANITORIAL AND FACILITIES EXPERTISE TO FLORIDA'S PREMIER PROPERTIES.**

With over 30 years of combined experience maintaining iconic landmarks such as One Vanderbilt and the Empire State Building, we specialize in tailored, eco-friendly cleaning solutions for high-end environments.

Whether it's high-rise towers, luxury residences, or sports arenas such as the Florida Panthers' home ice, our dedicated teams deliver consistent, scalable services that meet your highest standards.

Elevate your property with our professional and innovative cleaning solutions -  
**Consider It Done.**

# Designing An Ecosystem

An Interview with Kenneth A. Himmel, President, Related Ross

**EDITORS' NOTE** Kenneth Himmel is President of Related Ross, and is an expert in creating thriving developments that bring forth the energy and vitality of an urban destination that resonates with existing local lifestyle and culture. Under Himmel's leadership, Related captured the world's attention with iconic, award-winning destinations that include CityPlace in West Palm Beach as well as Time Warner Center and Hudson Yards in New York; the Grand Avenue redevelopment project in downtown Los Angeles; and Related Santa Clara in Santa Clara, California. The developments have had a profound impact on their surrounding environments – neighborhoods that have become vibrant, contemporary urban centers. His past developments reflect his success: Water Tower Place and 730 North Michigan in Chicago; Copley Place in Boston; Reston Town Center in Reston, Virginia; and Pacific Place in Seattle. Himmel is also responsible for the formation of a restaurant collection in Boston that includes the legendary Grill 23 & Bar, The Harvest Restaurant, The Banks Fish House, and Bistro du Midi. Himmel is the creator and the Managing General Partner for the restaurant collection at Columbus Circle, New York City including the legendary Per Se with chef Thomas Keller and Porter House with chef Michael Lomonaco. Himmel is a member of the Historical Society of Palm Beach County and on the Board of the Kravis Center for the Performing Arts. He received a BS degree with distinction from Cornell University – School of Hotel Administration (where he fosters ongoing mentorship), and a BS degree from The College of William and Mary.



Kenneth A. Himmel

The firm also developed and owns the most celebrated destinations in the region including CityPlace – the most visited neighborhood in the City, fostering culture and enriching the community with lush green spaces, a diverse mix of experiential retail and culinary offerings, the largest concentration of public art installed by a private company in Palm Beach County, and educational programming and modern residences; as well as Hilton West Palm Beach, RH West Palm and the historic Harriet Himmel Theater.

**What is Related Ross' long-term vision for transforming West Palm Beach into a major business and lifestyle hub?**

Our vision is to partner alongside the city and businesses in Palm Beach County to support its growth into one of the country's leading areas for business, innovation, and lifestyle. We are tackling that from the real estate standpoint by creating world-class office, investing in infrastructure that supports the residents, including affordable and workforce housing,

bringing new culinary concepts and shops that rival other top markets, while maintaining the character that makes cities like West Palm Beach special. Beyond real estate, we are also focused on addressing every dimension of how people actually live and work, and delivering what top companies look for in headquarters or office sites, such as talent, education, and healthcare.

That's why we are proud to be partnering with Cleveland Clinic to bring a 120,000 square-foot outpatient center to 15 CityPlace (expected to open in 2027) with a 150-bed research hospital to follow just a short drive from CityPlace. Cleveland Clinic will bring a world-renowned research hospital to downtown West Palm Beach, and Stephen Ross was instrumental in making that happen with a \$50 million donation. In addition, and to his credit, Stephen also championed and committed \$50 million to Vanderbilt University's new graduate campus, which will welcome roughly 1,000 graduate students in finance, engineering, and space and defense technology, and bolster the city's talent pipeline and provide additional opportunities for those in the region seeking graduate-level education.

**FIRM BRIEF** Led by visionary developer Stephen Ross, Related Ross (relatedross.com) is a fully integrated real estate firm with unparalleled expertise in mixed-use development. Related Ross has led the transformation of West Palm Beach into one of the fastest growing cities in the nation to live, work, and visit. Related Ross leads the market in Class A office with more than 3 million square feet of existing commercial holdings built and under construction. Known for luxury residential buildings, Related Ross is introducing a new class of rentals and condos to the market including The Laurel and South Flagler House.



Rendering of Cleveland Clinic Hospital



*Rendering of Edgeworth – Residential Condominium*

Beyond his investments in Cleveland Clinic and Vanderbilt University, Stephen has committed \$14 million to the Stephen M. Ross Emerging Scholars program – providing fully covered scholarships for every student attending Forest Hill High School and Palm Beach Lakes High School to earn their associate’s or bachelor’s degree at Palm Beach State College. Stephen saw this as an opportunity to give back to the families and residents of West Palm Beach, and to create real economic mobility for students who might not otherwise have the chance to go to college.

Our approach is to invest in public-private partnerships, build relationships with the community and continually support sustainable growth in West Palm Beach.

**How does Related Ross create a “sense of place” in large-scale projects?**

We approach every project as a true mixed-use destination rather than a standalone development. From the start, we are designing an ecosystem, thinking about how residential, retail, office, hospitality, and public space interact and support each other, but the heart of every mixed-use project is driven by a collection of curated restaurants and retail brands.

We are also intentional about the mix of tenants and partners we bring in. The restaurants,

boutiques, and brands signal an identity and attract repeat visitors. Over time, that shapes how people talk about a place.

**Will you provide an overview of Related Ross’ current developments?**



*Rendering of Vanderbilt University Graduate Campus*

Since I was interviewed by LEADERS Magazine last year, a lot has come to life and a lot has been added to the pipeline. One Flagler is fully leased with a 50,000 square-foot lease by Wells Fargo announced earlier this year, 10 and 15 CityPlace are under construction with a combined one million square feet of office space anchored by ServiceNow and Cleveland Clinic, and our residential portfolio now spans four luxury condo towers with two actively under construction and expected to open next year, South Flagler House and Shorecrest. Our newest residential launch is Edgeworth, a KPF designed waterfront condominium located within walking distance to downtown West Palm Beach and Palm Beach Island, with an amenity program that outperforms any other amenity package in the state.

We’ve also continued to broaden what we offer this community. We launched a new mixed-income housing division and announced our first ground-up affordable project in downtown West Palm Beach, a 7-story, 137 unit residential project. We are focused on continuing to look for affordable and workforce housing developments in the downtown area to provide housing for the community that lives and works in West Palm Beach.

**What do you feel have been the keys to West Palm Beach’s success in attracting major financial firms and talent?**

I think West Palm Beach has crossed an important threshold, shifting in perception from being a seasonal retreat to a serious hub for business. Companies that have come to explore what it means to do business here quickly realize the advantages. A great deal of credit for that goes to Mayor James and the City Commissioners, who have been thoughtful stewards of the city’s growth from the beginning. Their civic leadership has made an enormous difference.

Additionally, what people don’t always recognize is that West Palm Beach benefits from being a part of the larger region. Florida’s Gold Coast spanning West Palm Beach, Fort



*Renderings of Phillips Point Office Tower (above and below)*

Lauderdale, and Miami, essentially functions as one unified growth market, where each city brings something distinct to the whole. West Palm Beach brings the capital and the financial community, and Miami brings the global connectivity and entrepreneurial energy. Taken together, this region makes a compelling case to major firms and talent because it offers companies a combination of advantages, as well as a regulatory environment, cost structure, and network that are unheard of elsewhere.

**What are your views on the current state of the South Florida real estate market?**

Like any major market, South Florida has to be evaluated carefully and on its own terms. During the pandemic and for the years that followed we've seen extraordinary appreciation, which is, in my view, a healthy thing for the long-term stability of the region.

What gives us confidence is the nature of the demand we are seeing across our own portfolio. The companies leasing space here are making long-term commitments. The families buying homes here are putting down permanent roots. These are not decisions that get made based on where the market is in any given month, and that tells us something important about the underlying strength of this region.

**How are technology and AI impacting real estate development?**

Technology and AI are beginning to influence nearly every stage of the development process, from how sites are evaluated and underwritten to how buildings are designed, constructed, leased, and operated. Across the industry, we are seeing teams use data and modeling tools to make earlier and better-informed decisions about where to build, how to design efficiently, how to track

construction progress, and how to manage buildings once they are open. The pace of change is meaningful, and any developer working at scale today has to be thoughtful about where these tools add value and where the human relationships and judgment that have always defined this business still matter most.

**What role does sustainability play in Related Ross' projects?**

Sustainability is fundamentally embedded in how we build and how we operate. It is part of every decision we make, and we take it as a serious responsibility to our communities and

the broader environment. That means designing for energy efficiency, building systems that capture and reuse resources like rainwater, and thinking carefully about long-term resilience at every stage of development.

We are proud that CityPlace was designated the first LEED Gold Certified Neighborhood Development project in Palm Beach County. Across our portfolio, we build to Florida Green Building Coalition standards, our buildings are designed to meet at least LEED Silver, and One Flagler was the first building in West Palm Beach to achieve a WiredScore Platinum rating.



**What qualities do you look for when attracting talent to Related Ross?**

We are a company that thinks differently and we look for people who do the same. People who challenge assumptions, see around corners, and aren't satisfied with how things have always been done. But we also want people who believe in this place. South Florida is one of the great economic stories in America right now and the opportunity here is immense. We want people who see it and who are invested in what this region becomes.

Our mission is to create opportunity for all across Palm Beach County and South Florida and that mission starts with the people we hire. The people who thrive at Related Ross are the ones who want their work to matter and who care about building to expand access and create possibility.

**When you look to the future of real estate development, what excites you the most, and what concerns you the most?**

What interests me most is that as people increasingly seek to integrate how they live, work, and spend their time, it creates an extraordinary opportunity for developers who know how to program and operate mixed-use at a high level. The demand for places where everything is within reach – great restaurants, great offices, great homes – has never been stronger, and the cities and developers who deliver that well are going to define the next generation of urban life in America.



*Rendering of 10 and 15 CityPlace Office Towers*

What concerns me is affordability. As cities grow and strengthen, they inevitably get more expensive and residents often get priced out. That is something every developer of scale has a responsibility to work to address. This issue is also personal to us.

Affordable housing is how Related began, and that sense of purpose carries through to what we do at Related Ross. The mixed-income housing division we launched this year and the homes we are developing at Sapodilla are a direct expression of that. ●



*Rendering of South Flagler House – Residential Condominium*

# Creating A Lasting Impact

An Interview with Alex Lasry, Chief Executive Officer, FIFA World Cup 2026 New York New Jersey Host Committee

**EDITORS' NOTE** Alex Lasry is the Chief Executive Officer of the FIFA World Cup 2026 New York New Jersey Host Committee ([nynjfwc26.com](http://nynjfwc26.com)) responsible for delivering eight FIFA World Cup 2026 matches in the NYNJ region, including the Final match. The organization coordinates between key city, state, and federal stakeholders and FIFA to ensure a world-class event. The committee's goal is to create the most engaging, accessible, and impactful FIFA World Cup 2026 experience for all fans, athletes, partners, and NYNJ communities. In his role, Lasry oversees all facets of the committee's work across the New York and New Jersey region, including coordination with local leaders, stadium operations, fan engagement, and legacy planning. Lasry brings a unique blend of experience in government, sports, and tourism to this role. He most recently served as Deputy Assistant Secretary for Travel and Tourism at the U.S. Department of Commerce (2023–2025), where he led national efforts to revitalize the tourism industry. Prior to that, he was a senior executive and part owner of the Milwaukee Bucks, helping to transform the franchise into an NBA champion and a model of sports business innovation. Lasry holds a bachelor's degree from the University of Pennsylvania and an MBA from NYU's Stern School of Business.



Alex Lasry

to New York and New Jersey was incredibly exciting. This is about more than hosting matches – it's about creating a lasting impact for the region, supporting local businesses, showcasing our communities to the world, and making sure this moment benefits residents long after the tournament ends.

**How do you focus your efforts in the role?**

As CEO of the NYNJ Host Committee, my focus is making sure we

deliver an incredible experience for fans, residents, and visitors alike. We're coordinating closely with local, state, federal, and FIFA partners to prepare for eight matches, including the Final, while also making sure the benefits of the tournament extend far beyond the stadium. A big part of that work is ensuring local communities and businesses are part of the experience. Programs like Welcome World Rewards are designed to encourage fans to explore neighborhoods across the region and support small businesses throughout New York and New Jersey.

**Will you discuss your career journey?**

I started my career in public service, working in strategic development roles during the Obama Administration and later serving as Deputy Assistant Secretary for Travel and Tourism at the U.S. Department of Commerce during the Biden Administration. I then joined the Milwaukee Bucks, where I focused on community and economic development initiatives tied to the team and the broader Milwaukee region. Now, I have the opportunity to lead the FIFA World Cup 2026 New York New Jersey Host Committee as we prepare to welcome the world for the biggest sporting event in history.

**What interested you in leading the FIFA World Cup 26 NYNJ Host Committee?**

I've always been drawn to opportunities that sit at the intersection of sports, economic development, tourism, and community impact. There is no bigger stage than the World Cup, and the chance to help bring this tournament



Bronx Terminal Market hosted the NYNJ World Cup 26 Bronx Fan Zone on June 13-14



*NYNJ World Cup 26 Jersey Fan Hub located at Sports Illustrated Stadium in Harrison, New Jersey*

**Will you highlight the steps taken to prepare one of the largest venues in the tournament?**

The NYNJ region is uniquely equipped for this moment – New York New Jersey is no stranger to high-profile sports and major global events. New York New Jersey Stadium has hosted over 600 major events, 3,000 special events, and 43 international soccer matches, turning out record-breaking crowds. That experience gives us a strong foundation as we prepare to welcome fans from across the globe for this historic tournament.

**How will hosting the event generate billions in tourism, jobs, and investment across NYNJ?**

With eight matches, including the Final at MetLife Stadium, the tournament is expected to generate more than \$3.3 billion in economic impact across the region. The tournament is also expected to support over 26,000 jobs across the region. The Host Committee, along with our region's government leaders, are committed to ensuring the impact of the tournament is long-lasting by closely coordinating with community groups and local businesses to ensure that tournament-related activities and economic opportunities are accessible and realized by all, particularly those in under-resourced communities.

**What can visitors expect when they arrive to the NYNJ area, from cultural events to infrastructure upgrades?**

Visitors can expect an experience that truly reflects the energy, diversity, and scale of the New York New Jersey region. Throughout the 39-day tournament, there will be official Fan Events, live match viewings, cultural celebrations, and community activations across both states. With more than 600 languages spoken across the region, every fan will be able to find

**“The FIFA World Cup is one of the few events in the world that truly brings people together across cultures, languages, and backgrounds.”**



*Celebrating the selection of NYNJ as the host of the FIFA World Cup 2026 Finals*

a community that feels like home. From our airports and transit systems to our restaurants, hotels, and public spaces, this region is built to host global events, and we're excited to showcase everything that makes New York and New Jersey special.

**How are you engaging the community, from local businesses, volunteers, and residents, to be part of the World Cup experience?**

To help engage with the community and local businesses, we launched the Welcome World Rewards program. The program will give visitors a reason to explore different neighborhoods – whether that's trying a restaurant, visiting a shop, or discovering a new part of the region. As a bonus, people who engage in the program will have the opportunity to attend the World Cup Final. As part of our broader regional fan engagement strategy, we are hosting Fan Event experiences in New Jersey and across all five boroughs in New York City. Together, these sites will form a connected network of Fan Events, transforming the region into a 39-day celebration of the world's game that reaches far beyond the stadium.

**What are you most excited about when you look to the FIFA World Cup 2026?**

I'm most excited to see the energy this tournament is going to bring to the entire region. The FIFA World Cup is one of the few events in the world that truly brings people together across cultures, languages, and backgrounds. For 39 days, New York and New Jersey will be at the center of the global sports world, and we have an incredible opportunity to showcase our communities, our diversity, and our ability to host on the world stage. We want every fan who visits to leave with unforgettable memories of the tournament and an even deeper connection to this region. ●

# Navigating An AI World

## A Conversation with Greenberg Traurig's Leaders

**FIRM BRIEF** *Greenberg Traurig, LLP (gtlaw.com) has more than 3,100 attorneys in 51 locations in the United States, Europe and the Middle East, Latin America, and Asia. The firm is a 2024 BTI "Leading Edge Law Firm" for delivering on client expectations for the future and is consistently among the top firms on the Am Law Global 100 and NLJ 500.*



**Richard A. Rosenbaum,**  
Greenberg Traurig's  
Executive Chairman

We've all seen how AI has reshaped virtually every facet of society. It has moved beyond the emergence phase and is now a reality that directly influences the global economy. AI consider-

ations drive strategic planning, workforce decisions, customer engagement, risk management, and regulatory compliance.

Clients are increasingly faced with a growing set of interconnected legal and business considerations that span industries, jurisdictions, borders, and practice areas. Questions surrounding governance, liability, intellectual property, data usage, cybersecurity, regulatory oversight, and contractual risk often arise simultaneously rather than sequentially.

Businesses feel pressure to adopt AI-enabled tools and capabilities to remain competitive, while also navigating a fast-developing legal and regulatory landscape. Legislators, regulators, insurers, courts, and consumers are responding in varied ways, and in many cases uniform standards or established precedent have yet to emerge. The gap between the rapid pace of innovation and the time it takes for regulation to adapt appears to be growing.

This is where depth of experience and cross-disciplinary alignment can be especially valuable. Addressing AI legal issues requires the ability to bring together global teams across practices capable of advising clients in matters of litigation, regulatory, transactional, labor and employment, privacy, intellectual property, and industry-specific issues – sometimes at the same time. At Greenberg Traurig, we have invested in building an integrated capability of this nature. We recognized AI's potential early on and began planning how to help clients navigate

the forthcoming evolution. While this transformation has impacted virtually every area of law, we can look at a few examples to gain a sense of the bigger picture. The perspectives that follow from our Insurance, Retail, and Innovation teams illustrate how coordinated, pragmatic guidance can support organizations seeking to move forward with confidence.



**Matthew N. Beekhuizen,**  
Greenberg Traurig's  
Chief Pricing and  
Innovation Officer

### Innovation & AI

Artificial intelligence did not arrive in a single moment. It crept in as an efficiency tool, then

evolved to an accelerant, and increasingly operates as a decision-making force embedded in critical business and societal systems. The law has had to keep pace with rapidly moving technology, often responding in real time new innovations that challenge traditional legal frameworks. Legislatures are beginning to address concerns around transparency, bias, accountability, and intellectual property. States across the country have begun enacting AI-specific statutes, while regulators are increasingly looking to existing consumer protection, employment, antitrust, and privacy laws to establish meaningful guardrails. Accordingly, organizations should understand

how their AI systems work, how they are trained, and how their outputs affect people.

Courts, meanwhile, are grappling with questions that traditional legal doctrines were not originally designed to answer. Who bears responsibility when an algorithm yields a flawed decision? How might liability be assessed when outcomes are shaped by complex models trained on large, and potentially imperfect, datasets? Whether longstanding principles of authorship, causation, and duty can adapt to systems that learn and evolve over time is an open question. Various stakeholders are seeking to influence the direction that legislation may take and how it is interpreted.

But one thing appears clear: AI does not eliminate accountability; rather, it reshapes it and, in some cases, may increase the focus on responsibility. Using an algorithm does not excuse bias, absolve responsibility, or automatically shield decision-makers from scrutiny. AI can amplify risk when governance is weak, but it can also reward strong foresight and robust oversight. Organizations that treat AI not as a standalone technology project, but as an enterprise-wide consideration requiring legal, technical, and ethical alignment from the outset, may be best positioned to succeed.

The evolution of AI law reflects a broader truth about innovation itself: progress and responsibility ought to move together. As AI transforms how decisions are made and value is created, the role of counsel goes beyond reacting; it involves helping clients adopt systems that earn trust, withstand scrutiny, and are designed to evolve over time.

**“Addressing AI legal issues requires the ability to bring together global teams across practices capable of advising clients in matters of litigation, regulatory, transactional, labor and employment, privacy, intellectual property, and industry-specific issues – sometimes at the same time.”**

**Richard A. Rosenbaum**



**John R. Richards,**  
**Co-Chair of Greenberg**  
**Traurig's Global Labor**  
**& Employment Practice**  
**and Global Chair of the**  
**firm's Retail Industry**  
**Practice**

**Retail & AI**

Few industries illustrate the practical impact of technology more clearly than the retail space. A sector once defined by physical storefronts and seasonal rhythms has become a sophisticated ecosystem powered by data, automation, and continuous consumer engagement. AI has significantly changed how retailers hire and schedule workers, market and price products, and serve consumers. With that transformation comes a new concentration of legal risk.

On the workforce side, retailers are increasingly turning to automated hiring and screening tools to manage volume and speed. These tools can deliver measurable efficiency gains. However, they may also raise exposure under employment and anti-discrimination laws, particularly where algorithms unintentionally replicate or amplify historical bias. Algorithmic scheduling and productivity tools could raise additional concerns under wage and hour laws, especially when automated decisions affect breaks, overtime calculations, or employee classification. In addition, the expanding use of AI-enabled workplace monitoring – such as tracking productivity, movement, or engagement – may require retailers to navigate privacy, notice, and consent obligations that differ across states.

Nationwide and global retailers also face inconsistent disclosure requirements, governance expectations, and enforcement priorities. Relying on third-party vendors to deploy AI tools does not automatically shift that responsibility. Employers may remain accountable for outcomes, highlighting the importance of human oversight, clear internal governance, thoughtful policies, employee training, and well-drafted contractual protections.

On the consumer side, technology has fundamentally reshaped how retail brands connect with their customers. It has also personalized the shopping experience by collecting data on each consumer. Omnichannel commerce has blurred the boundaries between physical and digital marketplaces, while AI-powered marketing influences everything from product recommendations to pricing strategies. Subscription models, automated fulfillment, and experiential retail concepts offer convenience and engagement. They may also attract heightened regulatory scrutiny regarding transparency, fairness, and potential deceptive practices.

Legal considerations now extend beyond traditional consumer protection and supply-chain compliance and may include:

- Dynamic pricing models that raise questions of fairness and disclosure

**“Organizations that treat AI not as a standalone technology project, but as an enterprise-wide consideration requiring legal, technical, and ethical alignment from the outset, may be best positioned to succeed.”**

**Matthew N. Beekhuizen**

- AI-generated marketing content that tests advertising standards and intellectual property rules
- Platform accountability as retailers integrate marketplaces, social commerce, and third-party sellers into their brand experience.

What often distinguishes the most resilient retailers is not merely the speed of AI adoption, but the thoughtfulness with which they implement it. Retailers that embed governance, accountability, and trust into their operations may be better positioned to withstand regulatory scrutiny and legal challenges. In an industry built on brand loyalty, how technology is used may matter as much as what it delivers. The legal framework surrounding such use is increasingly a core consideration.



**Fred E. Karlinsky,**  
**Chair of Greenberg**  
**Traurig's Global**  
**Insurance Regulatory**  
**and Transactions**  
**Practice Group**

**Insurance & AI**

Insurance law is being reshaped by climate volatility, cyber risk, and the rapid integration of artificial intelligence into core insurance operations. A growing number of carriers use machine learning models to price risk, evaluate submissions, detect fraud, and support claims decisions. These tools promise meaningful efficiency gains, but they also raise concerns about accuracy, fairness, and accountability. At the same time, emerging technologies and new business models are generating risks that existing coverage frameworks did not contemplate.

Regulators have been proactive. The NAIC's Model Bulletin on the Use of Artificial Intelligence Systems by Insurers has been adopted in some form by more than half of the states. It requires insurers to maintain written

governance frameworks, validate third-party data and models, and document the testing of automated decisions for bias and reliability. Colorado has issued algorithmic discrimination rules for insurers. The New York Department of Financial Services has issued guidance on AI in underwriting and pricing. Additional state activity continues, with consistent emphasis on transparency, model governance, and consumer protection.

These developments coincide with significant pressure on traditional insurance markets. Climate-driven losses have prompted carrier withdrawals from segments of the homeowners market in states such as Florida, California, and Louisiana. Technological change is dovetailing with structural shifts in the economics of insurance. Risk is migrating to the surplus lines market and to alternative risk transfer structures while autonomous vehicles, transportation network companies, and delivery network platforms are prompting legislatures to revisit longstanding assumptions about coverage allocation and the point at which insurance attaches. Cyber insurance, once a specialty line, has become a central component of enterprise risk management and is increasingly tied to obligations under recent SEC disclosure rules.

The practical questions for insurers, agents, and policyholders are recurring ones. Will a pricing or underwriting model withstand regulatory review? Will a new product clear filing requirements in each relevant jurisdiction? Will a data-sharing arrangement satisfy applicable privacy and unfair trade practices standards? And as new industries emerge, how will the insurance practice meet their needs? Answering these questions requires dedicated attention to a relentless pace of change and an informed view of how regulators, courts, and consumer advocates are likely to respond.

Broadly, the next phases of insurance law may be shaped less by any single technology than by how the industry and its regulators address the legal and operational issues that follow from disruptive innovation. ●

# Redefining What's Possible In Medicine

An Interview with Dr. Brian G. Donley, President and Chief Executive Officer, NewYork-Presbyterian

**EDITORS' NOTE** Dr. Brian Donley was named President and Chief Executive Officer of NewYork-Presbyterian in January 2026 after having served as Executive Vice President and Chief Operating Officer since January 2023. He joined NewYork-Presbyterian from Cleveland Clinic, where he served as chief executive officer of Cleveland Clinic London. Donley has extensive expertise in clinical medicine and hospital operations. He joined Cleveland Clinic as an orthopedic surgeon in 1996, and held numerous leadership positions within the health system, including Chief of the Clinical Enterprise. Previously, he served as President of the Cleveland Clinic regional hospitals and family health centers and as Vice Chair of the Department of Orthopaedic Surgery. In his most recent position as CEO of Cleveland Clinic London, Donley led the development and opening of Cleveland Clinic's first hospital in Europe. He served as a professor of surgery at the Cleveland Clinic Lerner College of Medicine and fellow of the Royal College of Surgeons, England. Donley attended the University of Notre Dame, graduating Phi Beta Kappa. He graduated with distinction from the University of Michigan Medical School and completed his residency in orthopedic surgery at the University of Michigan. He also attended Harvard Business School, completing the Advanced Management Program.



Dr. Brian G. Donley

*Founded 255 years ago, NewYork-Presbyterian Hospital has a long legacy of medical breakthroughs and innovation, from the invention of the Pap test to pioneering the groundbreaking heart valve replacement procedure called TAVR. NewYork-Presbyterian's 45,000 employees and affiliated physicians are dedicated to providing the highest quality, most compassionate care to New Yorkers and patients from across the country and around the world.*

**Will you discuss your career journey?**

My path into healthcare was shaped by a deep sense of service. I grew up in a family where caring for others was simply part of daily life: my mother was a nurse, my father a pharmacist, and I saw firsthand how meaningful it is to help people in the moments that matter most. That experience instilled in me the values that ultimately led me into medicine and leadership.

Over time, my career evolved from focusing on individual patient care as an orthopaedic surgeon to leading complex health systems at scale. Along that journey, I've had the opportunity to

lead clinical programs, drive innovation, and build teams where people can thrive. My experience also includes working across healthcare systems in the U.S., Europe, and the Middle East, which broadened my perspective on how care delivery models can be designed to better serve patients and caregivers alike, with a focus on culture.

What excites me most about being at NewYork-Presbyterian is the opportunity to build on a 250 year legacy of service while continuing to evolve – so that when people look back, they can say we improved care, expanded access, and helped our teams have more fulfilling careers.

**How do you describe NewYork-Presbyterian's culture and values?**

The culture at NewYork-Presbyterian is one of our greatest strengths. It is grounded in empathy, teamwork, and a deep sense of purpose. Our people are our most important asset, and that belief guides how we invest in our workforce, from career development to well-being and leadership opportunities. To empower people to do their best every day, we focus on connecting each team member to the meaning and purpose of our work, while creating opportunities for every NewYork-Presbyterian team member to learn, grow and thrive.

**INSTITUTION BRIEF** NewYork-Presbyterian ([nyp.org](http://nyp.org)) is one of the nation's most comprehensive, integrated academic healthcare systems, encompassing 10 hospitals and nearly 350 locations including primary and specialty care clinics and medical groups with world-class doctors from Columbia and Weill Cornell Medicine, and an array of telemedicine services. (In collaboration with physicians from ColumbiaDoctors and Weill Cornell Medicine, NewYork-Presbyterian provides care at 450+ locations.) A leader in medical education, NewYork-Presbyterian Hospital is affiliated with two renowned medical schools, Columbia University Vagelos College of Physicians and Surgeons and Weill Cornell Medicine. This collaboration means patients have access to the country's leading physicians, the full range of medical specialties, latest innovations in care, and research that is developing cures and saving lives.



NewYork-Presbyterian/Weill Cornell Medical Center



*NewYork-Presbyterian/Columbia University Irving Medical Center on New York City's Riverside Drive*

With more than 45,000 employees and affiliated physicians, sustaining a strong, unified culture requires intentional focus. We are deeply committed to creating an environment where every team member feels valued, supported, and heard, with an emphasis on safety, inclusion, and engagement.

At its core, our culture reflects values like humility, curiosity, integrity, and empathy. Those values show up in how we care for patients and how we support one another. We are also strengthened by our partnership with two world-renowned medical schools which creates an environment of constant learning, innovation, and collaboration. Across the organization, there is a shared commitment to continuous improvement and delivering something better for patients every day.

**What have been the keys to NewYork-Presbyterian's industry leadership?**

Our leadership starts with our mission and our people. NewYork-Presbyterian has built a reputation as the hospital of choice through a sustained commitment to clinical excellence, innovation, and compassionate care. Our integration with the doctors from two leading academic institutions fuels groundbreaking research, education, and discovery. This allows us to care for some of the most complex cases while continually redefining what's possible in medicine.

What distinguishes NewYork-Presbyterian is the breadth and complexity of the patients we serve, from communities across New York to highly specialized referrals from around the world. At every level, we maintain a relentless focus on quality, safety, and outcomes. That commitment, combined with a strong culture and continuous investment in innovation, enables us to deliver extraordinary care at scale.

**How is AI impacting the way NewYork-Presbyterian operates?**

AI is already transforming how we deliver care, and we're seeing meaningful impact across both clinical and operational areas. Across NewYork-Presbyterian, we have more than 100 AI initiatives underway, spanning everything from administrative efficiency to advanced clinical decision support. One of the most exciting applications is in diagnosis and early risk detection. Tools like EchoNext can analyze EKG data to identify structural heart disease, insights that may not be detectable even by highly trained clinicians, and that capability is already leading to lifesaving interventions.

We are also leveraging AI to reduce administrative burden which allows clinicians to spend more time with patients. At the same time, it is critical that AI is implemented responsibly and with strong clinical oversight, rigorous validation, and a focus on equity so these technologies enhance care without introducing unintended bias.

As powerful as AI is, I believe the true differentiator in healthcare will remain the human experience – how patients feel, how we connect with them, and how we deliver care with empathy.

**What do you see as the biggest challenges facing leading health systems and hospitals?**

There are several major challenges ahead for health systems and hospitals. One is the growing strain on the healthcare workforce. Burnout, safety concerns, and the challenge of attracting and retaining talent are real issues across the industry.

At the same time, we are operating in an increasingly complex financial environment, with rising costs alongside growing expectations for access, quality, and patient experience. We are navigating evolving reimbursement models and regulatory complexity which require health systems to rethink how value is delivered and measured.

Another key challenge is ensuring that innovation, whether it is AI, new therapies, or care delivery models, translates into meaningful improvements in patient outcomes and access.

Ultimately, the organizations that succeed will be those that keep the patient at the center of every decision, stay anchored in quality and safety, invest in their people, and remain agile in how they deliver care.

**What is your vision for the evolving role of the hospital as health systems grow their ambulatory and outpatient footprint?**

The role of the hospital is evolving, but it remains central for the most complex and acute care. We also understand the need to meet patients where they are, whether that is in outpatient centers, their communities, or even their homes. We are investing in ambulatory care and innovative models such as Hospital-at-Home, which allow us to deliver hospital-level care outside traditional settings. Patients today also deserve and expect greater convenience, accessibility, and transparency, which is shaping how we approach care delivery.

Looking ahead, success will depend on how well we integrate these settings into a seamless system. Patients should be able to move easily between outpatient care, virtual care, and inpatient services while maintaining strong, continuous relationships with their care teams.

**What do you tell young people about careers in the medical profession?**

Healthcare offers an incredibly wide range of opportunities, far broader than many people initially realize. While physicians and nurses are essential, we also rely on researchers, technologists, data scientists, administrators, and many other professionals working together to deliver care.

What I emphasize is that healthcare is ultimately about purpose. It's about being part of something bigger than yourself and having the opportunity to make a meaningful difference in people's lives every day.

I also encourage young people to stay curious, embrace teamwork, and recognize the growing importance of interdisciplinary collaboration, particularly at the intersection of medicine, technology, and data. There are many paths into healthcare, and each one plays a vital role.

**When you look to the future of healthcare, what excites you the most?**

What excites me most is the opportunity to combine innovation with human connection in ways we have never been able to before. Advances in science, technology and data, from gene therapies to AI-driven insights, are transforming what is possible. We are also moving toward a more proactive model of care, one that identifies risk earlier, intervenes sooner, and improves long-term health outcomes.

At the same time, we have an opportunity to rethink how care is delivered, making it more accessible, more personalized, and more deeply connected to the communities we serve. What truly inspires me, though, is our people. When we empower them to be at their best and provide the tools and environment they need to succeed, there is no limit to what we can achieve for our patients and for the future of healthcare. ●

## Doing The Right Thing

An Interview with Stokes Moore, Executive Vice President, Chief Financial Officer, and Chief Investment Officer, Rockefeller Group

**EDITORS' NOTE** R. Stokes Moore is Executive Vice President, Chief Financial Officer, and Chief Investment Officer for Rockefeller Group. In this position, Moore serves as Chair of the company's Investment Committee, which is tasked with evaluating new investment and development opportunities. He also oversees all aspects of the Accounting, Tax, Finance, Treasury, and Business Analysis & Planning functions, and collaborates with key Rockefeller Group executives to develop and execute the company's investment and disposition strategies. In addition, Moore oversees the company's IT and Corporate Facilities departments, which manage the company's technology infrastructure and investment, as well as office services. He has served as Chief Financial Officer since 2018, and as Executive Vice President since 2021. Throughout his tenure, his responsibilities have increased in tandem with the company's growth in development nationally. He joined Rockefeller Group in 2013 as Vice President, Business Analysis and Planning. Prior to joining Rockefeller Group, Moore worked 14 years at Unilever, one of the world's largest consumer goods companies, in a variety of finance roles with increasing responsibility, and most recently as a Global Finance Director. He has worked as a consultant at Boston Consulting Group. Moore is a graduate of Duke University where he earned a bachelor's degree in history. He received his MBA with honors from The University of Chicago Booth School of Business.



R. Stokes Moore

exposure to business for a history major. I ended up in the corporate strategy department and concluded I should get an MBA. After graduate school, I worked in management consulting but quickly realized that wouldn't be my long-term career. I wanted to get back to the corporate side where implementation and execution was as critical as devising elegant strategies. I spent 14 years at Unilever in a variety of domestic and international roles, most of which were in finance, but also included supply chain, general management, and internal audit. When a recruiter called to discuss a role in real estate with Rockefeller Group, I told him he had the wrong guy twice. Ultimately, I took the call and now wish I had moved to real estate earlier in my career. All real estate professionals know the language of finance and investment, which was not always the case at a marketing company, and I like that we build tangible assets that improve neighborhoods and people's lives.

### How do you describe Rockefeller Group's culture and values?

We have a collaborative and inclusive culture built on guiding principles such as quality, integrity, fairness, and a "one team" mentality. Our work is guided by having a love for the city and a love for people, so while we sometimes have to be tough on issues, we are not tough on people. We also emphasize having a growth mindset that anticipates change and strives for continuous improvement.

### What have been the keys to Rockefeller Group's leadership in the industry?

First is the history and legacy as our company was founded almost 100 years ago to develop Rockefeller Center, still one of the most iconic urban multi-use developments in the world. We have great brand recognition, a long track record, and a reputation for doing the right thing. We also have a corporate structure and balance sheet that allows us to put meaningful equity into our projects which creates great alignment with our partners.

### Will you provide an overview of your role and areas of focus?

In my current role, I serve as Chief Financial Officer and Chief Investment Officer and

**COMPANY BRIEF** Rockefeller Group ([rockefellergroup.com](http://rockefellergroup.com)) develops, owns, and operates extraordinary properties across the United States. For nearly a century, the company has delivered exceptional experiences and value creation through dedication to quality in the built environment. The company's portfolio spans the development of multifamily, industrial, office and mixed-use projects across seven geographic regions and about six million square feet of world-class office space in Manhattan.

### Will you discuss your career journey?

My first job after college was a business training program at Dun & Bradstreet when it was still a conglomerate. This was great



600 Fifth Street NW, a new 400,000-square foot office building in Washington, DC, anchored by Crowell & Moring and developed by Rockefeller Group and Stonebridge

**“I am most excited by the opportunity to create value while working collaboratively with colleagues and joint-venture partners or LPs to build high-quality buildings that improve people’s lives.”**



*Rockefeller Group Logistics Center on the Boulevard, a 657,000-square foot, two-building industrial project recently completed in Philadelphia*



*The Dupont, Rockefeller Group’s new residential rental tower near the waterfront in Greenpoint, Brooklyn*

oversee the accounting, treasury, tax, business analysis, IT, and transaction services departments. I am responsible for setting financial goals, assessing performance, and driving strategic discussions and adjustments to ensure we meet our long-term objectives. I also chair our investment committee and help define our investment strategy.

**What are the key aspects you look for when evaluating new investment and development opportunities?**

It starts with the fundamentals of location, product design, target tenants, and the competitive environment. We need to be clear about “the bet” we are making. Robust supply analysis is critical since the demand signals are apparent to all players. Finally, we review the financial projections to ensure we are being adequately rewarded for the risk we are taking and whether the underwriting can withstand a downside scenario.

**How are technology and AI impacting real estate development?**

AI is having a huge impact on what is being developed right now, such as data centers. But the bigger impact is on how work is getting done. There are incredible opportunities to improve internal processes and

extend analysis. The ability to create custom applications is astounding. AI has allowed us to undertake work including statistical analysis that would have required small consulting engagements previously.

**How do you approach your leadership style?**

Receiving information and having my assumptions challenged are critically important, so I try to be approachable and never shoot the messenger. I believe in an open environment with no surprises. I emphasize high accountability but with high support in a collaborative team environment. I try to be as clear as possible in describing what we need to achieve but then to give employees freedom to define the best process to complete the task.

**What advice do you offer to young people beginning their careers?**

Commit to being a learner and absorb all you can. Be sure you understand the “why” behind the tasks you are assigned. Make yourself both highly competent and efficient so you can volunteer for things and take on more responsibility when opportunities present themselves. Have daily goals and complete the hardest one first.

**When you look to the future of real estate development, what excites you the most?**

I am most excited by the opportunity to create value while working collaboratively with colleagues and joint-venture partners or LPs to build high-quality buildings that improve people’s lives. These developments can take the form of multifamily projects, office buildings, logistics facilities, or mixed-use projects virtually anywhere in the United States where we have both conviction and where our regional teams can uncover the right opportunities. ●



# FINDLAY GALLERIES

EST. 1870 PALM BEACH / NEW YORK



# Zvonimir Mihanović

— THE CROATIAN HYPERREALIST —

There are artists who paint the sea, and artists who seem to have listened to it all their lives. Zvonimir Mihanović belongs to the second kind. Born in Croatia in 1946, he has spent decades returning, through brush, light, and astonishing patience, to the harbors and marine vistas of the Dalmatian coast. One has the feeling that the boy who first watched pebbles vanish into blue water never quite left. Critics have described his work as poetic hyperrealism, a phrase that endures because it holds both truths at once: the discipline is exacting, the feeling deeply lyrical. Mihanović paints the Adriatic as memory rather than geography: quiet harbors, lucid light, and a calm so perfect it feels both lived and dreamed.

His artistic path was marked from a young age. Following his first one-man exhibitions in Split and Zagreb, his early success led him to enroll at the Academy of Fine Arts in Zagreb and, later, at l'École des Beaux-Arts in Paris under Albert Zavaró. There, through close study of the old masters, Mihanović developed a classical technique that gave lasting form to the clarity, restraint, and luminous stillness of his paintings.

International recognition followed. In 1978, at the Salon d'Automne in Paris's Grand Palais, one of his paintings received Best of Show in the realism division, opening the door to an exclusive relationship with Wally Findlay Galleries. From that moment on, Mihanović's paintings of the Adriatic coast gained recognition among collectors and audiences around the world.

His work appeared in the Croatian Pavilion at the 1996 Atlanta Olympics and in a 1997 UNESCO exhibition in Paris; at home, he was decorated by the Republic of Croatia with the Order of Danica Hrvatska, also known as the Order of the Croatian Morning Star, a high-ranking state decoration. Representing the country's rich heritage and values, his celebrated imagery has even traveled on Croatian postage stamps.

Today, Mihanović's work is held in museum collections in Zagreb, as well as in significant private collections across Europe, Latin America, and the United States. For five decades, Findlay Galleries has exhibited his paintings in Chicago, Beverly Hills, Paris, and London, and continues to present his work in New York and Palm Beach.



We invite you to discover available works by Zvonimir Mihanović and arrange a private viewing at our galleries.

32 East 57<sup>th</sup> Street, 2<sup>nd</sup> Floor  
New York, NY 10022  
**(212) 421-5390**

165 Worth Avenue  
Palm Beach, FL 33480  
**(561) 655-2090**

# A Life In Tennis

## An Interview with Patrick McEnroe



Patrick McEnroe

**EDITORS' NOTE** Patrick McEnroe is a renowned professional tennis player and a tennis commentator for ESPN. He also worked for CBS Sports from 1996-2008, most notably at the US Open. McEnroe has held important roles with the United States Tennis Association (USTA). In December 2000, he was named the 38th U.S. Davis Cup captain, winning the title in 2007 for the first time since 1995. After having served in the role longer than anyone in history, he resigned from that position in September 2010. In April 2008, he was named to the newly created position of General Manager, USTA Elite Player Development. He stepped down from that role in September 2014. He also was coach of the 2004 U.S. Olympic men's tennis team. As a junior player, McEnroe partnered with Luke Jensen to win the French Junior doubles and the USTA Boys' 18 National and Clay Court titles in 1984. He also made his first impact on the professional tour that year, teaming up with brother John to win the doubles title at Richmond, Virginia. A three-time singles All-American (1986-88), he led Stanford to NCAA titles in 1986 and

1988. McEnroe earned 16 titles in doubles and reached a career-high ranking of #3 in April 1993. He won the men's doubles gold medal at the 1987 Pan American Games with Luke Jensen, the French Open men's doubles title in 1989 with Jim Grabb, and the Paris Indoor with his brother John in 1992. In 1991, he was also runner-up in the doubles at the Australian Open, partnering with his former Stanford teammate David Wheaton. In the Davis Cup, McEnroe represented his country as a doubles player in 1993, 1994 and 1996. McEnroe's first career singles final came in 1991 at Chicago, where he faced his brother John, who won the match for his 77th and final singles title. McEnroe's best Grand Slam singles performance came at the 1991 Australian Open, where he reached the semifinals before being knocked out by eventual champion Boris Becker. McEnroe's singles career peaked in 1995 when the righthander reached the quarterfinals of the US Open and reached a career-high ranking of 28 in the world. That year, he won the men's singles at the Sydney Outdoor Championships, his first (and only) career singles title. He also had some notable Grand Slam singles results that year – beating Boris Becker in the first round of the Australian Open (before eventually losing in the fourth round), and then reaching the quarterfinals of the US Open where he lost to Becker in an epic four-hour and seven-minute four set marathon. McEnroe graduated from Stanford University in 1988 with a bachelor's degree in political science.

### Will you discuss your career journey

I've been fortunate to have a long career in tennis, both as a player and afterward in broadcasting, coaching, and leadership roles within the sport. I grew up in New York and played junior tennis before going to Stanford University, where I was a three-time All-American and helped Stanford win NCAA championships. As a professional player, I won 16 doubles titles and the French Open doubles championship in 1989. Later, as captain of the U.S. Davis Cup team from 2000 to 2010, I had the privilege of helping lead the United States to a Davis Cup title in 2007 – the country's first championship in more than a decade. After retiring from professional tennis, I transitioned into broadcasting and have spent many years working with ESPN, covering all four Grand Slam tournaments. I've always enjoyed analyzing and talking about the game, so that's been a very rewarding part of my career.

I've also been deeply involved in the development side of tennis. I became General Manager of USTA Player Development, where we worked to help shape the next generation of American players and improve the coaching system in the United States.

Today, I continue to serve as Executive Director of the John McEnroe Tennis Academy, where I work with young players and mentor developing talent. In 2023, I was honored to become President of the International Tennis Hall of Fame, which gives me another opportunity to help grow and promote the sport globally. I also host a SiriusXM show called Holding Court, where I get to discuss tennis, sports, and the future of the game.

### What was the vision behind the John McEnroe Tennis Academy, and how do you define its mission?

The mission behind the academy is to help as many kids as we can in the New York metropolitan area develop in tennis as much as they want to. Whether that means playing recreationally or pursuing the sport at a high level, we want to give kids the opportunity to grow and improve through tennis.

### What are your thoughts on the current state of professional tennis?

The state of professional tennis is very healthy. Overall, sponsorship numbers, ticket sales, and revenues are through the roof, especially since the pandemic. The revenues for the major tournaments have gone up exponentially, and I think the players feel they're missing out on a slice of that pie, so there's some controversy around that right now. Obviously, with Carlos Alcaraz injured and unable to defend his title in Paris, that's not ideal for the tournament, but overall, I'd say the state of professional tennis is in a very good place.

### You have been involved in both individual and team competition. Did you approach both formats the same way?

I've always preferred the team format because I grew up playing all sports with my brothers. We obviously loved tennis and its individuality, but one thing I always missed as a professional player was being part of a team. That's why I've always loved college tennis, and why being part of the Davis Cup – both as a player and later for 10 years as captain – meant so much to me. I also spent eight years working alongside my brother at the Laver Cup, where he was the captain and I served as vice-captain.



Even though tennis is mostly an individual sport, I really enjoyed competing alongside other players, whether as a coach or as a player myself. The approach is definitely a little different in a team setting. You're still out there competing for yourself on the court, but the atmosphere and camaraderie are completely different. And when you're playing for your country, especially, I think you feel even more pressure than you do playing individually.

**Do you feel that mental toughness is something that can be taught?**

I remember hearing a great answer Novak Djokovic gave in a *60 Minutes* interview a couple of years ago. The interviewer mentioned how he'd always been known for his mental toughness, and Novak stopped him and said, "Wait a second – I had to work on that. That's a skill." I think over the last 20 years or so, we've really learned that mental toughness can absolutely be trained. It's like a muscle. You can train your brain to react a certain way and to focus in a certain way.

A lot of it comes through repetition and learning how you react under pressure. You have to accept that you're going to get upset or frustrated at times, but the key is how quickly you recover from that. It's really no different than learning how to hit a better serve. The more you do it, the more you train your brain to respond positively when things aren't going your way. It becomes about asking yourself: How do I stay positive? How do I focus on the next point and the next part of the match instead of dwelling on what already happened? The best players are able to move forward quickly and stay present.

Obviously, having physical gifts is hugely important if you want to become a professional athlete, but what probably separates the really good players from the greats and the all-time legends is their ability to shape their minds and use that part of their game as effectively as possible. So yes, I definitely believe mental toughness is something you can train and develop.

**What are your views on the professionalization and commercialization of youth sports?**

I think it has gone too far in a lot of ways. Kids are concentrating on one sport too early and, in some cases, losing the joy of simply playing the game for the sake of playing. I also think that when kids participate in multiple sports, it can take some of the pressure off.

A lot of it depends on age. Once kids become teenagers, if they truly have aspirations of becoming a professional athlete or even an elite college athlete, then naturally, they may need to focus more seriously on one sport. But I always tell parents that it's okay for a child to specialize only if the passion is coming from the child themselves. If they're being pushed into it by outside forces – especially parents – generally speaking, they're going to burn out. We see this all the time at our tennis academy. Even when kids are very young, you can usually tell whether they're doing it for healthy reasons – because they enjoy it, because they want to improve, and because they love participating. At its best, sports should help better a child's life, whatever that ultimately looks like for them.

**How is NIL (Name, Image, Likeness) impacting high school and college athletes?**

I think what's happening in college sports with NIL is causing younger athletes to become more focused and professionalized in the way they train. That can be both a good and a bad thing, for a lot of the same reasons I mentioned earlier. What concerns me is that high-level college sports are starting to look almost fully professionalized, and that mentality then filters down into high school sports and even younger levels. I think we need to find some guardrails that still allow kids to have a normal experience growing up, while also giving talented athletes opportunities to develop and succeed.

**What do you see as the keys to effective leadership?**

I think effective leadership starts with listening. It's also about being strong in your convictions and surrounding yourself with good people.

**With all that you have accomplished during your career, are you able to enjoy the process and take moments to celebrate the wins?**

I've been very lucky. I love tennis, I love sports and athletics, I love traveling, and I enjoy meeting people – and tennis has allowed me to experience all of those things. It's given me so many different opportunities throughout my career: to play, to travel, to work in broadcasting, to write, to take on leadership roles within the USTA, and to speak publicly about the sport. So, I feel incredibly fortunate, and in many ways, I celebrate that every day because tennis has really given me my entire career. ●

# Focused On The Fundamentals

An Interview with Ralph Bumbaca, Regional President, Metro New York, TD Bank

**EDITORS' NOTE** *Ralph Bumbaca is the Regional President for Metro New York for TD Bank. Bumbaca has more than 35 years of experience in the banking industry. He joined TD Bank 17 years ago as Regional Vice President of Brooklyn. He also served as Regional Vice President of the Manhattan North and Manhattan proper regions before being promoted to Commercial Market President of New York City in 2019. In that role, he was instrumental in expanding NYC's commercial business development team for LGBTQ2+ and minority customers and led during the pandemic, which included TD's Paycheck Protection Program rollout. Outside of his role at the bank, Bumbaca is an active community member and mentor with a passion for supporting local business owners and seeking solutions to improve the lives of all New Yorkers. He serves on several non-profit boards of directors including for the Boys and Girls Club of Metro Queens, Business Initiative Corp of NYC, Manhattan Chamber of Commerce, Brooklyn Chamber of Commerce, Carroll Garden Association and The Anne Saxelby Legacy Fund.*



Ralph Bumbaca

a career helping businesses grow. From there, I joined a formal banking training program and spent the early part of my career in corporate banking and leveraged finance before taking on leadership roles at several financial institutions. I came to TD during a period when strength and stability mattered more than ever. Having lived through multiple financial crises, I saw firsthand what a strong balance sheet and disciplined approach could mean for customers and communities. What started as an opportunity to join a great institution has

turned into a 17-year journey, and I've had the privilege of helping grow the business while supporting the communities and clients that make Metro New York such a special place to work.

**How do you describe TD Bank's culture and values?**

What has always stood out to me about TD is that our culture is built around people. We talk a lot about putting customers first, but that starts with how we treat one another as colleagues and how we work together across the organization. There is a genuine spirit of collaboration at TD and a willingness to listen to

different perspectives and challenge ideas in a constructive way. Curiosity is an important part of our culture as well. We encourage colleagues to keep learning, ask questions, and look for better ways to serve customers.

One of the things that impressed me most when I first joined TD was how connected the organization felt. Whether you're in a store, supporting small businesses, or working with commercial clients, there is a shared understanding that we're all working toward the same goal. That sense of teamwork and purpose is what brings our values to life.

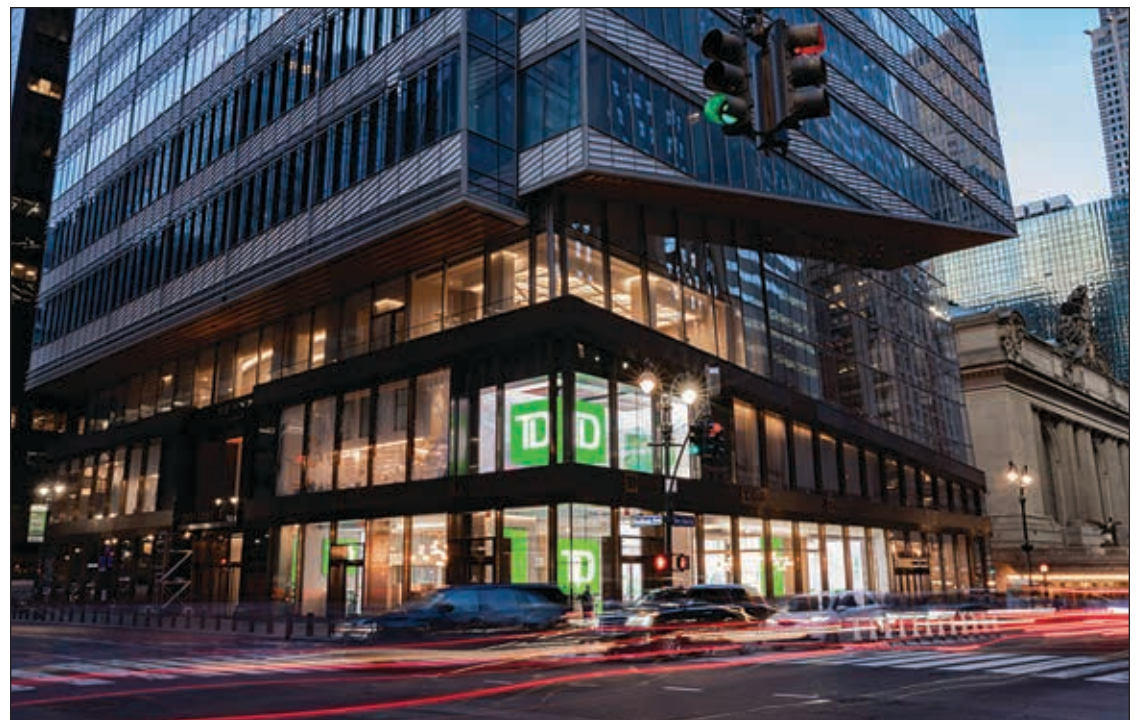
**What have been the keys to TD Bank's industry leadership?**

One of the biggest reasons for TD's success is that we have remained focused on the fundamentals. We have a strong balance sheet, a disciplined approach to growth, and a commitment to earning our customers' trust every day. At the same time, we don't remain stagnant. We continue to invest in technology, innovation, and new ways of serving customers while maintaining a relentless focus on customer experience. We challenge ourselves to keep evolving, whether that's through new capabilities, new ways of supporting our customers, or

**COMPANY BRIEF** *TD Bank US Holding Company (td.com/us) and its subsidiaries, including TD Bank, N.A., are collectively known as TD Bank U.S. As the U.S. banking business of The Toronto-Dominion Bank, a leading North American financial services firm, TD Bank U.S. serves more than 10 million clients and has a network of approximately 1,050 locations throughout the Northeast, Mid-Atlantic, Carolinas and Florida. TD Bank US supports its clients and communities with a full range of retail, small business, and commercial banking products and services. It also offers customized private banking and wealth management services, a comprehensive suite of credit card products for consumers and businesses, and automotive vehicle financing and dealer commercial services. TD Bank U.S. is one of the largest banks in the U.S. by assets and is headquartered in Mount Laurel, New Jersey.*

**Will you discuss your career journey?**

My finance career started somewhat unexpectedly. I was a political science major who thought law school was the next step, but while working as a clerk at Merrill Lynch in New York City, I became fascinated by the world of finance and banking. I had a front-row seat to how capital markets worked and quickly realized I wanted to build



TD Bank One Vanderbilt in Manhattan (above) and lobby (opposite page)



new opportunities to strengthen the communities we serve. That balance has allowed us to grow consistently while staying true to who we are as an organization.

**Will you highlight TD Bank’s presence and strength in Metro New York?**

Metro New York is one of the most dynamic and competitive financial markets in the world, and TD has built an extraordinary presence here over the past two decades. What makes me most proud isn’t the number of stores or the scale of our business; it’s the people behind it. We have thousands of colleagues across New York, New Jersey, Connecticut, and beyond who show up every day focused on helping customers and communities succeed. A big part of my role is making sure our colleagues have the training, resources, and support they need to deliver for clients at the highest level every day. When you invest in talented people and give them the tools to succeed, they deliver exceptional experiences for customers, and

that’s been a major driver of our success throughout Metro New York.

**How do you balance the use of technology with making sure not to lose the personal touch that TD Bank is known for?**

Technology should enhance relationships, not replace them. At TD, that shows up in how we think about being more intentional and human in how we serve customers, even as we invest in digital tools and AI. Customers want convenience and speed, and we continue to invest in technology, data, and AI to help deliver faster, more personalized experiences. A good example is some of the AI tools we’ve introduced to support our customer service teams. Instead of searching through multiple systems for information, colleagues can quickly access what they need, which helps reduce wait times and resolve issues more efficiently. The technology doesn’t replace the colleague. It gives them better information so they

can spend more time focused on the customer and less time navigating processes. Banking is still a relationship business, and our view is that technology should make those relationships stronger, not more distant.

**What do you see as TD Bank’s responsibility to be engaged in the communities it serves?**

I believe banks have a responsibility to be active participants in the communities they serve. Our role extends far beyond transactions. We help create opportunities for individuals, families, and businesses to grow and thrive. Whether it’s supporting affordable housing initiatives, financing small businesses, investing in workforce development, or partnering with nonprofit organizations, we can make a meaningful difference when we combine financial resources with community engagement. I’ve seen firsthand how access to capital can help a business expand, create jobs, and strengthen a neighborhood. I am a huge proponent of giving back, and that philosophy aligns closely with TD’s values. Supporting our communities is not only the right thing to do; it also helps build stronger, more vibrant local economies.



**What has made the banking industry so special for you?**

What has always inspired me about banking is the impact it has on people’s lives. Every day, we have the opportunity to help someone start a business, expand operations, purchase a home, create jobs, or plan for the future. When you see the results firsthand – new jobs being created, neighborhoods being revitalized, or a small business owner achieving a dream – it gives real meaning to the work we do. Banking is often viewed through the lens of products and transactions, but at its core it is about relationships and helping people reach their goals. After more than 35 years in the industry, that remains the most rewarding part of the job.

**What advice do you give to young people beginning their careers?**

The advice I give most often is simple: stay curious. The people who continue to grow throughout their careers are the ones who keep learning, ask thoughtful questions, and are willing to step outside their comfort zones. Don’t be afraid to take on stretch assignments or seek out experiences that challenge you. Equally important, build relationships and learn from the people around you because your network can become one of your greatest assets over time. Success is rarely a sprint. It’s a marathon, and the individuals who approach their careers with curiosity, humility, and a willingness to learn are often the ones who achieve the most over the long term. ●



# Choose To Be Extraordinary

An Interview with Dr. Nido R. Qubein, President, High Point University

**EDITORS' NOTE** Dr. Nido Qubein became the seventh President of High Point University in January 2005. Since that time, enrollment has quadrupled, campus has expanded from 90 to 560 acres, and academic schools have grown from 3 to 14. Qubein came to the United States as a teenager with limited knowledge of English and only \$50 before going on to build business partnerships in banking, real estate, publishing, and retail businesses. Prior to his role as HPU President, Qubein rose to prominence as an internationally known author and consultant who has given more than 8,000 presentations worldwide. He has served on the corporate boards of several Fortune 500 companies including Truist, the sixth largest bank in the nation, La-Z-Boy, and Savista. Qubein is also executive chairman of the Great Harvest Bread Company. Among numerous honors and recognitions he has received, Qubein is an inductee of the Horatio Alger Association for Distinguished Americans, along with Oprah Winfrey and Colin Powell.



Dr. Nido R. Qubein

## What have been the keys to High Point University's strength and leadership?

At High Point University, everything is built around a single focus: the personal and professional transformation of our students. College should be more than a diploma. An extraordinary liberal arts education should prepare students to be experts in their field and experts in professionalism – communicating across differences, adapting to a fast-changing workforce, and navigating

complex situations without being intimidated by life's obstacles. That's why we are The Premier Life Skills University. The proof is in the outcomes: 99 percent of our graduates are employed or furthering their education within 180 days of graduation – 13 points higher than the national average. Families see those results and appreciate what an investment in an HPU education actually delivers.

It's our mission to ensure that our students are prepared to compete in a constantly changing job market, and we are committed to that.

## How do you describe the HPU experience?

First and foremost, HPU students are supported, cared for, and guided in their personal and professional development. Our philosophy is "students first," and every aspect of our campus was built to inspire them. Our call to action is: Choose to Be Extraordinary! That is an invitation – a choice we encourage them to make daily – and we make it possible for them to do so.

From the moment students arrive, every resource on this campus is open to them. We don't make freshmen wait their turn for the labs, the mentors, or the opportunities that shape a career. We give them access on day one and let them spend four years building an impactful experience. There's no need for them to wait to begin achieving their dreams here.

I also teach a First-Year Seminar on Life Skills to every freshman – time management, fiscal literacy, communication, self-esteem, the rule of thirds (life is one-third learning, one-third earning, one-third serving). And I teach them that the word "impossible" can

**INSTITUTION BRIEF** Founded in 1924, High Point University ([highpoint.edu](http://highpoint.edu)) is a liberal arts institution located in the Piedmont Triad region of North Carolina. "America's Best Colleges" 2026 Edition, published by U.S. News & World Report, ranks HPU #1 among all regional colleges in the South (the fourteenth consecutive year at number one). It also ranked HPU for the eleventh consecutive year as the #1 Most Innovative Regional College in the South for innovation in curriculum, faculty, students, campus life, technology, and facilities. HPU was named for the fifteenth consecutive year to the national "Colleges of Distinction" list. HPU also earned Fields of Study distinctions for the Phillips School of Business and the Stout School of Education. The Princeton Review named High Point University as one of the nation's top institutions for undergraduate education, including recognizing HPU as the #1 Best-Run College in the Nation for the second consecutive year in the 2026 edition of "The Best 391 Colleges." HPU was also recognized among the Top 20 in the nation for Best Career Services, Most Beautiful Campus, Most Active Student Government Association, and Best Campus Food, as well as a Great School for Business/Finance Majors and a Great School for Communication Majors.





*HPU Career Center*

quickly become “I’m possible” with the simple addition of an apostrophe.

By the time they graduate, they can have amassed the kind of experience it often takes years to build. Our model is really built to compress time for students to achieve more. When they graduate, they won’t be intimidated by life’s obstacles. They’ll be well prepared to pursue their dreams.

**What role should education play in preparing students for an uncertain future?**

At a moment when many families are questioning whether college is worth it, our answer is to listen to the marketplace, and especially to employers, who keep telling us they need graduates with more than technical skills that inevitably change. They need graduates with life skills that outlast technical skills.

During my two decades as president, HPU has grown during periods of uncertainty, including the recession of 2009 and the COVID-19 pandemic of 2020. Throughout my life, I’ve learned how the one thing leaders must be most prepared for is adapting in uncertainty. Higher education must instill this in students, along with life skills like motivation, work ethic, temperament, resilience, and more.

Our university has grown from three academic schools to 14. We’ve just opened a law school and a school of dental medicine, with an optometry school on the horizon. Each new program is designed so students work directly with community members, learning to practice with integrity and professionalism from day one.

No longer is it enough to teach methods or technology from a textbook. Today’s students require hands-on learning and problem-solving scenarios that help them build the life skills they’ll need throughout their career, regardless of what the next disruptive wave may be.

**How will artificial intelligence reshape teaching and learning experiences?**

AI represents a transformative shift in how students learn and how industries operate. Our goal is for students to build both the life skills to use AI well and the judgment to use it responsibly. A growing number of faculty are integrating AI into coursework for data analysis and problem-solving, partnering with our Center for Innovative Teaching and Learning to help students articulate that experience to future employers. We’ve also created a faculty development position dedicated to AI integration – a



*HPU's Kenneth F. Kahn School of Law mock courtroom*

signal that we’re moving forward intentionally rather than reactively.

That said, artificial intelligence cannot replace emotional intelligence. In fact, the rise of AI has actually underscored the importance of life skills, according to many national headlines. More than ever, companies will hire people who can adapt, solve problems, communicate, and exercise sound judgment. An education built around life skills and real-world learning will only become more valuable.

**How do you see the role of teachers changing in a tech-driven world?**

Teachers will continue to hold critical roles for mentoring, encouraging, and shaping the futures of their students. Technology provides tools for teachers and students, but cannot replace human empathy and interaction. We are committed to small size classes (20-25 students) with full-time faculty (no teaching assistants or grad students). We also believe no one succeeds without support, good judgment, and commitment to work toward achieving goals, whether in the classroom, research laboratory, or professional world.

**What skills will be most important for students to learn to be prepared for the future?**

HPU regularly surveys C-suite executives from across the country to find out. A 2022 survey of 500 executives told us what we suspected: employers want candidates with hands-on, real-world experience, and they rank life skills – motivation, emotional intelligence, problem-solving – above technical skills.

The success of our students is our greatest achievement. Morgan Stanley, Northwestern Mutual, Gartner, KPMG, Bloomberg, Coca-Cola, and the NBA are among the companies who hire our graduates. They can tell within minutes which candidates have been prepared to



*Nido and Mariana Qubein Arena at HPU*

think, to ask good questions, and to carry themselves professionally. Those are the candidates they hire.

Our Office of Career and Professional Development is also ranked #9 in the nation by *The Princeton Review*.

**What do you see as the responsibility that leading universities like High Point have to the communities they serve?**

I'm very clear that HPU is High Point's university with an apostrophe "s," and we wouldn't have achieved our record growth over the past two decades without the city's partnership and the support of countless community members. Our faculty, staff and students show their appreciation by giving back to the community, dedicating 500,000 hours of service every year. For example, students donate more than 2,000 hours every year on Martin Luther King Jr. Day, partnering with 40 local service projects. They donate food, plant trees, and paint local schools to brighten them up for the students who go there.

Every year, the university hosts what is believed to be the largest Veterans Day Celebration on a college campus. It's our way of honoring and celebrating local veterans, and it's made possible by hundreds of volunteers made up of students, faculty and staff.

This is all part of the values-based education that we provide which fosters gratitude, generosity, civility, respect, patriotism, an entrepreneurial spirit, and more. Parents appreciate that the values they instilled in their students are furthered on our campus.

**How do you approach your leadership style?**

Good leaders must be what they want their followers to become. The leader who can't

communicate can't create the conditions needed to motivate people to do their very best work. People don't respond to what you say, they respond to what they understand you to say.

A good leader must never stop learning and being inspired. I wake up early, have a clear vision about my work, and follow it strategically and tactically each day. I focus on doing good things, building solid relationships, and executing methodically on my objectives. Throughout my career, I have adhered to several key strategies that have driven success. These include developing communication skills. I moved beyond merely communicating to truly connecting with people, emphasizing the importance of understanding others' needs and emotions. I believe in positioning oneself as a problem-solver in the eyes of others. I maintain that self-esteem is crucial and should be built on merit and continuous learning. And finally, my strategic choices have been pivotal in shaping this successful journey.

Transformational leaders focus on long-term impact, not short-term tasks. They encourage exploration, risk-taking, and accountability. I encourage leaders to focus on strengths, dwell on the positive, master positioning and branding, and manage risk wisely as they pursue new ventures. Successful people don't avoid risks. They learn to manage them. They don't dive off cliffs into unexplored waters. They learn how deep the water is and make sure there are no hidden obstacles. Then they plunge in. Leaders take risks.

**How do you define a life of significance?**

Life is a balance of both success and significance. Success is in the eye of the beholder, but significance has greater clarity. As I mentioned earlier, I impart the Rule of Thirds to students in my seminar for freshmen. It's a simple but

powerful principle that I live my life by: One-third of your time should be invested in earning, one-third in learning, and one-third in serving.

I came to America when I was 17 years old with no money and little knowledge of English. I went on to build businesses, offer more than 8,000 presentations around the world, serve on the boards of major corporations, and consult with executives. Along the way, I was supported by many people. Once when I couldn't pay my college tuition in full, an anonymous doctor paid for what I owed.

As a young man, I needed a car so that I could work, but I couldn't afford it. My house-mother at the time deposited \$500 into my bank account without my knowledge. When I discovered this and asked her why, she said, "It's better for me to invest into a budding young man than to park the money in a savings account."

So, when I achieved a certain level of success, I remembered these individuals and the immeasurable impact they had on my life. I started a scholarship fund to give back to others the way they had given to me.

Everyone's version of success looks different, but significance always involves making a positive impact on others.

**When you look to the future of education, what excites you the most, and what concerns you the most?**

Higher education has reached an inflection point. Families are questioning whether a college degree is worth the cost, and in the wake of the COVID-19 pandemic and inflation, many students are choosing to instead attend a technical school or to immediately enter the workforce. This has resulted in colleges and universities across the country competing for a smaller pool of high school graduates, and unfortunately, some institutions have needed to make tough decisions to address budget issues.

But when I wake up in the morning, I am encouraged more than ever by the education, values, and life skills that we are instilling in our students at High Point University. We are intentional and prepare our students to stand out from other job applicants. And it is hard to argue with the results when our overall outcomes rate stands 13 points higher than the national average.

This isn't the first time since I became HPU's president that higher education has faced strong headwinds. For example, our university was in the middle of a major expansion on campus when the market crashed in 2008. But rather than pause construction, we decided to keep going. A few years later, when the pandemic started, we chose to keep campus open and continue to safely offer in-person learning to students.

We bucked national trends of enrollment decline and welcomed our largest freshman class and the largest total student enrollment in fall 2025, a time when many universities reported enrollment declines.

We've become a model for how to navigate the headwinds the academy is facing. We're resilient, and we keep moving forward with faithful courage. ●

**We are proud  
to be the  
#1 hospital  
in New York.  
Again.**

*Newsweek, 2026*

**| WE FIND A WAY**



# A True Partnership

An Interview with Robb W. Patryk, Managing Partner, Hughes Hubbard & Reed LLP

**EDITORS' NOTE** Robb Patryk is a trial lawyer and serves as Hughes Hubbard & Reed's Managing Partner. He also is a member of the firm's Executive Committee. Patryk has more than 30 years of experience in the national and international defense of numerous mass torts involving prescription drugs, medical devices, pesticides, asbestos, tobacco, dietary supplements, machinery, blood products, specialty chemicals, motor vehicles and petroleum products. Patryk has significant knowledge in particular of the pharmaceutical, medical device, tobacco, and specialty chemical industries, and serves as a trusted advisor to companies in those arenas in navigating the legal and regulatory challenges presented. Patryk was Co-Chair of the firm's Product Liability & Toxic Tort Group from 1999-2023. Patryk holds a BA degree from Yale College magna cum laude and a JD from New York University School of Law.



Robb W. Patryk

*prides itself on fostering a collaborative environment within its teams and across its practices and offices, as well as with its clients and other law firms. Hughes Hubbard's long-held dedication to inclusion and pro bono makes its lawyers better and enhances creative problem-solving.*

## Will you highlight your career journey?

I have spent my entire career at Hughes Hubbard, which is increasingly rare in the profession today and something in which I take great pride. I joined the firm in May 1988 as a summer associate, worked part-time as a law clerk during my third year at NYU Law, and then joined the firm full time after law school as a young litigator. I have essentially grown up here – first as an associate handling complex commercial disputes and product liability matters, then as a partner, and now in firm leadership. What brought me here, and what has kept me here, are the firm's culture, the nature of the work, and the collaborative approach we bring to it. Hughes Hubbard is a place where you can be yourself without any need to check your personality, sense of humor, political views, or anything else at the door before entering; we are a diverse group of interesting professionals who respect and support one another, regardless of our respective backgrounds and interests. From early on, I worked on significant matters for sophisticated clients across several industries, and I saw firsthand the extent to which clients need and rely on sound judgment when the stakes are high, and the path forward is unclear.

Stepping into the Managing Partner role was not about changing direction; it was about helping the firm continue to evolve – in areas like finance and M&A, technology, and talent – while staying true to what has always made us strong: independence, excellence, and a culture of genuine partnership. In addition to my work in management, I still practice law which helps me continue to relate to my partners' and clients' needs and concerns.

## How do you describe Hughes Hubbard's culture and values?

At its core, Hughes Hubbard is a true partnership. That is not a slogan; it is how we operate. We are intentionally sized so that our partners actually know one another and work together closely. When we gather for our annual partner retreat, we all fit in one large conference room. Clients work directly with senior lawyers who are hands-on and accountable, and that shapes our culture. People here take ownership of their matters, their client relationships, and the institution itself. We balance a deep sense of history with a forward-looking mindset. The firm traces its roots to Charles Evans Hughes, who went on to serve as Chief Justice of the United States and was an early champion of issues like women's suffrage. That legacy of integrity, public service, and openness to different perspectives still animates the firm today. You see it in our commitment to inclusion, in our pro bono work, and in the way we mentor younger lawyers. There is a real sense of stewardship; that each generation's job is to do great work for great clients and to leave the firm stronger for the next one.

## What have been the keys to Hughes Hubbard's strength and leadership in the industry?

**“Hughes Hubbard is a place where you can be yourself without any need to check your personality, sense of humor, political views, or anything else at the door before entering; we are a diverse group of interesting professionals who respect and support one another, regardless of our respective backgrounds and interests.”**

**“Ultimately, our reputation has been earned matter by matter. Clients come to us when the issues are novel, the margin for error is narrow, and they want clear, unvarnished judgment from people they trust.”**

Our results for our clients, our focus, and consistency of purpose. We have never tried to be everything to everyone. Instead, we have focused on areas where precision and judgment matter most – high stakes litigation and investigations, international arbitration, corporate restructurings, and sophisticated corporate and finance transactions. We have built deep credibility in these areas over decades.

Our structure is another differentiator. We are strategically and deliberately mid-sized: large enough to handle complex, global matters, but still small enough to move quickly, collaborate closely, and ensure real partner-level engagement. The vast majority of our work is cross border because we invest in long-standing relationships with the best independent firms in key jurisdictions rather than building a global footprint of our own. That independence allows us to pick the right lawyer in each market, avoid unnecessary conflicts, and make long-term decisions about clients, talent, and investments without being driven by short term pressures.

Ultimately, our reputation has been earned matter by matter. Clients come to us when the issues are novel, the margin for error is narrow, and they want clear, unvarnished judgment from people they trust.

**What are the keys to retaining clients and maintaining long-term client relationships?**

It comes down to trust, and trust is earned over time. Clients remember how you perform when it matters most: when the stakes are high, the facts are messy, and the options are not obvious. If you consistently bring sound judgment, responsiveness, and a deep understanding of their business, the relationship tends to take care of itself. We also focus on continuity and access. When a client hires Hughes Hubbard, they work with senior lawyers who stay engaged from start to finish. We do not staff matters with unnecessary “armies” of people. That lean, partner-driven model means clients know who is actually making the calls, and those lawyers know the client’s business, risk tolerance, and internal dynamics. Over time, the goal is to become a true strategic partner and someone the client calls not only when there is a problem, but when they are planning the next phase of their business.

**How is AI impacting the way Hughes Hubbard operates?**

AI is already impacting almost every aspect of how we work, and we are leaning into it

deliberately. After carefully testing a range of tools, we partnered with August AI so that we have a single, secure platform that can support both our legal practices and the business side of the firm. We are using AI to accelerate research, summarize large volumes of documents and data, support drafting, and surface insights from our own internal knowledge so that our lawyers can spend more time on what actually requires judgment.

At the same time, we are clear about what AI can and cannot do. Our business is not simply about information retrieval; it is about applying experience and judgment in complex, often ambiguous situations. AI can help us get to the right set of facts and options faster, but it does not replace the human judgment clients are paying us for. We are investing heavily in governance, training, and change management – including how we will train younger lawyers in an environment where some of the traditional “apprenticeship” work is now automated. For a firm like ours, AI is a way to remain fiercely independent and to “punch above our weight” without needing sheer scale for its own sake.

**Will you highlight Hughes Hubbard’s commitment to pro bono work?**

Pro bono is part of Hughes Hubbard’s core identity. From our founding, the firm has viewed law as a profession, not just a business, with obligations to the broader community. Our lawyers handle matters across a wide spectrum from asylum and immigration, civil rights and voting rights, criminal justice, impact litigation, to nonprofit counseling, and international human rights and humanitarian work. We approach these matters with the same rigor we bring to our largest commercial clients. In New York, for example, we have, for decades, counseled and supported the Legal Aid Society, with several partners including Charles Evans Hughes serving in leadership positions to ensure that free legal services are available to New Yorkers who might not otherwise have access to gifted lawyers.

What I am most proud of is that pro bono is integrated into the fabric of the firm. It is valued in evaluations and advancement, and lawyers at every level are encouraged to take on meaningful work. It strengthens our communities, deepens our lawyers’ skills, and reinforces the values we want the firm to stand for.

**When you look to the future of the profession, what excites you the most, and what concerns you the most?**

I am genuinely excited about the opportunity to rethink how we deliver legal services. Technology, especially AI, enables us to work more intelligently and efficiently, to mine data in ways that sharpen our advice, and to spend more time on the high value aspects of counseling and strategy. Clients are more sophisticated than ever which pushes firms to be sharper, more transparent, and more aligned with their strategic objectives. That is healthy for the profession.

My concerns are twofold. First, there is a real risk that we lose some of what makes this profession distinct: the emphasis on judgment, mentorship, and long-term thinking. As AI automates some of the traditional training work, we will need to be much more intentional about how we develop young lawyers through hands on mentoring and real-time coaching rather than just volume of tasks. Second, there are structural pressures from the chase for scale to the discussion around private equity and non-lawyer ownership that can pull firms away from a long-term, values driven mindset. For a firm like ours, staying independent, maintaining ethical judgment, and investing in our people over decades, not quarters, is central to how we define success.

**What do you tell young people about the type of career the legal profession offers?**

I tell young people that law is demanding, but it is also one of the most rewarding careers you can have if you are intellectually curious and motivated by problem solving. You will have the opportunity to work on issues that matter – helping companies navigate inflection points, resolving complex disputes, advancing important public interests, or shaping how business and government operate. I also emphasize that it is a profession where curiosity and judgment matter as much as raw intelligence. The best lawyers are students of business, people, strategy, and history. If you are willing to keep learning, to ask good questions, and to hold your integrity as non-negotiable, then the profession offers a path to long-term growth and responsibility in many directions – within law firms, in-house, in public service, in policy, and beyond. Finally, I remind them that where and with whom you practice matters. Being part of a true partnership, where people invest in each other and in the institution, can make all the difference in how fulfilling your career becomes. ●

# The Cornerstone Of The American Dream

An Interview with Michael Dubb, Founder and Chief Executive Officer, The Beechwood Organization

**EDITORS' NOTE** Michael Dubb is founder and chief executive officer of The Beechwood Organization. A Long Island native, Dubb is highly active in the community. An avid horseman, he is a seven-time leading thoroughbred owner in New York State and has served as a board director of the New York Racing Association since 2008. In this role, Dubb led the effort to create better living conditions for backstretch workers, which included the construction and renovation of dormitories at racetracks in Belmont and Saratoga, New York. However, Dubb views his greatest achievement for the region as bringing the New York Islanders back to Nassau County. When he learned the hockey team was contemplating a new arena at Citi Field in Queens, he immediately brought his business partner and friend, Charles Wang, to Belmont Park. Together they created the vision for a new arena and presented it to Scott Malkin, a current co-owner of the Islanders, who approved the idea. Their vision became reality when UBS Arena opened in 2021. The pinnacle of Dubb's public service was on behalf of The Belmont Childcare Association. In 2002, Dubb spearheaded, built and donated materials for construction of Anna House, a 7,500-square-foot daycare center for the children of Belmont Park's backstretch workers. Dubb is a lifelong director and former two-time president of the Long Island Builders Institute and a former board member of the Long Island Housing Partnership. He has been honored for his achievements and philanthropy by, among others, the American Cancer Society, American Jewish Committee, CAPTAIN Youth and Family Services, Family Service League, Long Island Business News, Mid-Island Y JCC, Sid Jacobson JCC and Suffolk Y JCC, Rockaway Development & Revitalization Corporation and Tilles Center for the Performing Arts.



Michael Dubb

homes in 80 communities with new residential and mixed-use developments on the map in Brooklyn, Queens, the Bronx and Long Island out to the Hamptons, Upstate New York in Saratoga Springs, and North Carolina in Charlotte and Chapel Hill. Transitioning from local builder to national leader, Professional Builder Magazine ranked Beechwood #53 of 240 U.S. Housing Giants in 2023 and #1 in New York by number of closings in its 2023 and 2024 reports. Cited "the most prolific home builder on Long Island" by Long Island Business News,

Beechwood is recognized as its Top Multi-Family Developer in 2025 for the fifth year running and a year-on-year front runner for Top Residential, Retail, Hospitality, Historic Redevelopment and Smart Growth Projects since 2013. Community brands include Arverne by the Sea, Bishops Pond, Broadmoor, Country Pointe, Harbor Pointe, Lakeside Pointe, Marina Pointe, Meadowbrook Pointe, Oak Ridge, South Creek, The Latch and Weddington Glen. Leasing and hotel brands include The Adelphi Hotel, The Ferncliff, The Selby and The Vanderbilt. The company is known for its commitment to thoughtful land planning and design, repurposing disused land, building in harmony with nature and creating a benefit for all residents.

## Will you discuss your career journey?

As a young teenager, I was driven by hard work and determination. I spent virtually every free moment in my high school years working, mostly mowing lawns, and forwent the typical high school years of sports and socializing. By the time I was 16 years old, I had bought my first truck and had employees working for me. At that time, my peers were making plans to go to college while I was just working hard to grow my business. I never went to college and developed a very successful landscaping business by the time I was 21 years old. As a result of landscaping contracts I had obtained for condominiums and banks, by the time I was 21 years old, I was also the management agent for several condominium communities on Long Island. In this role as a management agent, I had to correct construction defects and learned a lot about construction. I was very fortunate that one of the banks I was landscaping for was willing to take a chance on me in a development of a small community of homes. Beginning in the 1980s, within three years of constructing my first home, I was developing large scale condominiums on Long Island. At the same time I was having such success, I felt the need and responsibility to create housing for the less fortunate. Beechwood was among the first developers to partner with the New York City Housing



Beechwood's Lakeside Pointe community on Lake Norman, NC – recently named 2026 Community of the Year by the Homebuilder Association of Greater Charlotte

**COMPANY BRIEF** The Beechwood Organization ([beechwoodhomes.com](http://beechwoodhomes.com)), also known as Beechwood Homes, is at the forefront of privately-owned home builders nationwide. It is one of the largest developers of single family and multifamily housing on the East Coast and in New York State, and the largest home builder and developer of sophisticated lifestyle communities on Long Island. Since 1985, Beechwood has built more than 10,000



*Michael Dubb and board members of the Belmont Child Care Association with a recent graduating class*

Partnership in constructing affordable housing in communities such as Williamsburg and Bushwick. As the company continued to grow, we never forgot that commitment, and to this day we are developing affordable housing in Brooklyn and the Bronx as well as our market rate lifestyle communities and residences throughout Long Island, Upstate New York, and the Carolinas.

**What was your vision for creating Beechwood Homes, and how do you define its mission?**

Homeownership has always been the cornerstone of the American Dream. I've said in numerous public forums that I would be perfectly content to never build another market-rate home again if I have the opportunity to provide housing to the underserved, whether they are retirees on a fixed income looking to downsize or next-generation younger people starting a family and beginning their careers. The core mission at Beechwood has been to deliver "not just a home but a lifestyle" with signature quality construction and design for the way buyers and renters want to live today.

By way of example, just months after the tragedy of 9/11, the late Al Benjamin and I were designated by the City of New York and Mayor Rudy Giuliani as the master developer of Arverne By The Sea, a 120-acre master-planned community on the Rockaway Peninsula in Queens. Arverne was a vacant and desolate wasteland that had undergone numerous failed attempts at revitalization and development over decades. At the time, the project was the largest land use review (ULURP) in the City's history and one of the largest urban renewal projects in the U.S. We developed over 2,000 residential units, a YMCA, the only major supermarket in the area, a charter school, retail plaza, and subway station. With foresight, we engineered the site with a raised elevation and when Hurricane Sandy devastated the peninsula in 2012, Arverne By The Sea was one of very few properties to emerge unharmed. But most

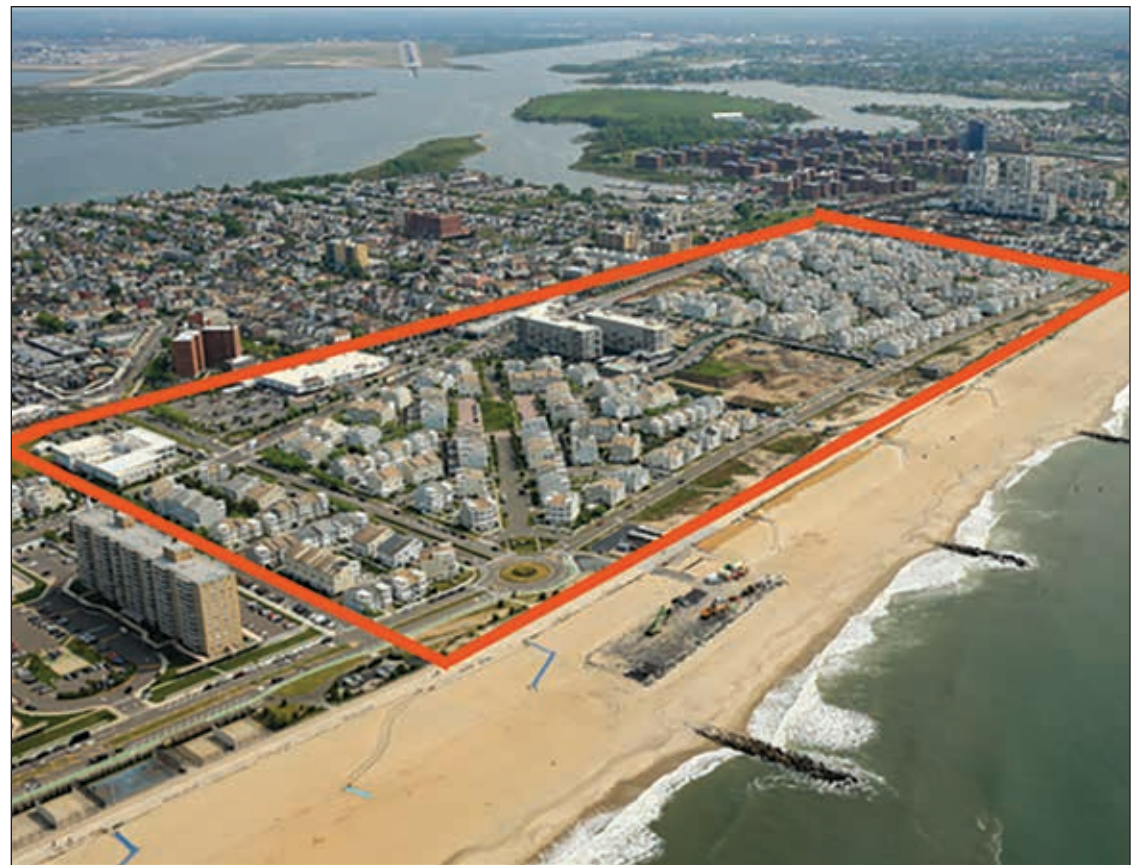
meaningful to me was the construction of hundreds of two-family homes which enabled retirees, working-class public servants, and young families to attain the dreams of both homeownership and rental income. Similarly, in the Shorehaven section of the Bronx, we developed over 1,100 homes, most of which were two-family homes that enabled homeowners to produce rental income.

On Long Island, our mission has been the same. We operate in a severely supply-constrained market with insatiable demand for housing. With such limited opportunities for

land development, we have been pioneers in the sustainable and adaptive re-use of properties that have outlived their useful life. Beechwood acquired the former Roosevelt Raceway site with a vision to transform the area and to provide 720 luxury condominium residences for active adults with an athletic club and spa. This project, Meadowbrook Pointe Westbury, sold out quickly and set a new standard for active adult living on Long Island. Another example is Country Pointe Plainview which comprises 750 residences with an expansive clubhouse and two pools, a boutique shopping and dining retail center and a popular ShopRite, but the site had previously been a dilapidated hospital complex. On the site of a former racetrack in Yaphank, New York, we developed 550 residences in a master planned community, with a new section currently ongoing. We've had vision where others have seen obstacles and have a strong sense of navigating government approvals which often can be more challenging than the physical construction of these homes and communities.

**What do you feel have been the keys to Beechwood Homes' strength and leadership in the industry?**

While I did not pursue college, I've learned a few things being in business and chief among them is to "know what you don't know" and to surround yourself with the best and the brightest. If you have a team of "A" players, pay them well and treat them with respect, there is no limit to what your company can achieve. The other major contributor to our success has been to always build quality homes, communities and developments, and to build and maintain



*Arverne by the Sea*



*The Selby Hotel and Residences in Westbury, New York*



*The iconic Michelin Key awarded Adelphi Hotel and branded condominium residences*

a strong reputation. Nothing is more important in business than a good reputation. In addition, you must earn the trust and respect of your government partners wherever you go and whatever you do.

At Beechwood, we take a hands-on approach and pay tremendous amount of attention to detail and customer relations and that has been more effective than any type of paid marketing we could undertake.

**What led to your interest in horses and horse racing?**

My introduction to Saratoga and thoroughbred horse racing was sparked by a chance encounter when I was 16 years old and has since grown into a lifetime passion. I entered a landscaping client's home to collect an account and saw an eccentric looking man barking horse bets into his phone as if he were a stock trader on the exchange floor. This man, a former NASA engineer who had worked on calculations for the moon rover landing, had developed a proprietary handicap methodology for horse racing. I developed a friendship with his son who was around my age and accompanied him on a trip to Saratoga during track season. He had a Volkswagen camper van, and I drove my landscaping van. We spent full days at the track and slept in our vans. I became enamored by the charm, character and energy of Saratoga and the allure of horse racing. We would repeat that trip for several summers and I have not missed a track season since that first trip.

Perhaps no other building represents the historic tradition and rich culture of Saratoga Springs than the iconic Adelphi Hotel on Broadway, which I have always admired. When an opportunity arose a few years ago to acquire the 175-year-old Adelphi Hotel and adjacent properties, I viewed this as a rare and deeply personal acquisition of a generational legacy asset. We have recently completed the most substantial renovation and expansion of the Adelphi Hotel in its rarified history. As a 17-year-old falling in love with Saratoga on that first trip, I

could never have dreamed of one day being a steward of the crown jewel of Saratoga.

**Where did you develop your passion for philanthropy?**

As a passionate thoroughbred racehorse owner and breeder, I noticed a situation that I considered untenable: both poor living conditions and lack of childcare for the over 1,000 workers of the backstretch at New York's thoroughbred racetracks. In 2001, I donated and constructed a 9,000 square foot daycare center for the children of the backstretch workers at Belmont Park that has operated successfully for 25 years. During that time, I have been the Chairman of the Belmont Child Care Association, a position I currently maintain. Building on this success, I donated and constructed a 4,500-square-foot daycare center at the Saratoga Race Course. I also had a strong desire to improve the living conditions for the 1,000 plus backstretch workers and in 2009 was appointed to the New York Racing Association Board of Directors by Governor Paterson. I immediately undertook to have new housing developed and existing housing refurbished to create suitable living conditions for all. In addition, I have assisted the New York Race Track Chaplaincy to create a home for members of the racetrack community who desire to pray and seek spiritual guidance.

**Will you provide an overview of the Belmont Child Care Association?**

The Belmont Child Care Association (BCCA) provides a safe, supportive and academically inspiring environment for the children of parents working in the thoroughbred racing backstretch area of Belmont Park, Aqueduct Racetrack and Saratoga Race Course. These children come from bilingual families, arrive as young as six weeks old and graduate in cap and gown. We have a fantastic program which enables these children to learn while having fun and developing physically, emotionally, socially, and cognitively in a safe and stimulating environment. Because the backstretch workers begin their morning routines

at 5 AM, our programs and dedicated staffers begin at 5 AM as well.

**How is BCCA promoting early childhood education, molding young minds, and encouraging the fulfillment of dreams?**

Our credo is "change the first five years of a child's life and you change everything." To that end, we have developed a very strong focus on early childhood education at BCCA which we call the First Five Years Initiative. This curriculum incorporates STEAM (science, technology, engineering, art and math) to prepare children for elementary school, most of whom are not native English speakers. We use assessments to track each child's individual progress from day one until graduation and we find that our graduates are not only well equipped when they enter elementary school, they are often at the top of their classes.

**When you look back at the impact that BCCA has made on so many lives, are you able to take moments to reflect on what BCCA has accomplished?**

Since opening in 2002, Anna House has educated over 1,000 students, BCCA has raised over \$10,000,000 to cover tuition and operational expenses and we have received the Ellen and Herb Moelis Industry Service Award presented by Thoroughbred Charities of America. But most meaningful to me are the stories of lives that have been dramatically changed as a direct result of the work of BCCA, Anna House and Faith's House. I attend the graduation ceremonies every year (have not missed one yet) and we often have alumni presentations where we hear about what our graduates have gone on to achieve. Our children have attended some of the best universities in the country including the Ivy League. They are engineers, architects, teachers, nurses and doctors. And it all started from those "first five years" at Anna House. I've had great success at thoroughbred horse racing and developed close personal relationships from the sport, but I cherish these wins most of all. ●



# Redefining how America builds

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# Accelerate 2030

An Interview with Peter Riguardi, Chairman and President, New York Region, JLL

**EDITORS' NOTE** As Chairman and President of JLL's New York Region, Peter Riguardi leads all operations for the firm in the New York, New Jersey, and Connecticut area. He oversees a team of more than 2,300 professionals in seven offices throughout the Tri-state region. Prior to joining JLL in September 2002, Riguardi was Vice Chairman and Principal of Colliers ABR Inc., a company that he helped form in 1994. He started his real estate career at GVA Williams, where he was the youngest Senior Vice President in the firm's history. During his extensive career in commercial real estate, he has been actively involved in several of the largest and most noteworthy transactions in the New York Metropolitan area. Riguardi is consistently ranked by the New York Observer as one of New York's most influential real estate executives.



Peter Riguardi

*a brighter way. Powered by rich global datasets and leading technology capabilities, JLL provides coordinated, end-to-end delivery of real estate services for a broad range of global clients who represent a wide variety of industries. Through LaSalle Investment Management, the firm invests for clients on a global basis in both private assets and publicly traded real estate securities.*

## How do you define JLL's mission?

Our mission is to be a true strategic partner to our clients. Real estate decisions today intersect with talent strategy, capital allocation, and corporate culture. Clients need advisors who can anticipate what's coming and help them act on it. Our "Accelerate 2030" strategy sharpens our focus on combining human expertise with technology and innovation. We've evolved from a transaction business to an advisory business – and that shift changes everything about how we organize, invest, and serve clients.

## What have been the keys to JLL's industry leadership, and how do you describe the JLL difference?

We flipped the traditional brokerage model. For 20 years, I've built a culture where the client comes first, JLL second, and broker third. That priority order changes everything. When the client comes first, you stop chasing transactions and start building relationships. We've built a platform around client needs – leasing, workplace strategy, financial consulting, sustainability – that makes our service seamless.

Our financial consulting capability is a real differentiator. We provide sophisticated

modeling, portfolio valuations, and capital markets advisory that puts us in board-level conversations where real estate is treated as a strategic asset, not just an operational expense. We've established deep client relationships that are very difficult to replicate.

## What are your views on the current state of the New York City commercial real estate market?

New York always comes back strong. Q1 leasing hit 8.9 million square feet. Overall vacancy is at 13.5 percent, the lowest since 2021. Trophy vacancy is 6.3 percent – back to pre-pandemic levels. Return-to-office is at 70 percent, well ahead of the 57 percent national average. And 2026 is shaping up to be a record year for AI leasing.

But the market has fundamentally changed. The fallback options we used to rely on – Long Island City, outer boroughs – are thinner. Back-office roles are going to Dallas instead. Tenants who used to settle for Class B are now competing for Class A. Trophy rents hit \$179 per square foot in Q1.

This means tenants are entering the market two years before lease expiration – what used to be best practice is now the bare minimum. Deal structures are more complicated. Expansion rights have become non-negotiable. The brokers who aren't tracking shadow space and off-market options are already behind.

Our job is to stay ahead of all of that and deliver honest advice – good news and bad. Real estate used to be location and price. Now it's also labor, affordability, sustainability, workforce strategy. Our clients expect honest advice on all of it.

**“We’ve evolved from a transaction business to an advisory business – and that shift changes everything about how we organize, invest, and serve clients.”**

**“Real estate used to be location and price. Now it’s also labor, affordability, sustainability, workforce strategy. Our clients expect honest advice on all of it.”**

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**What trends are you seeing in tenant expectations for premium office buildings?**

Flight to quality is the headline. Trophy vacancy is 6.3 percent while Class B vacancy is 15.7 percent – the widest gap I’ve seen. Trophy rents hit \$179 per square foot in Q1. When trophy space isn’t available, tenants are choosing to expand in place or negotiate hard for expansion rights. Expansions hit 18 percent of Q1 volume – the highest we’ve tracked. For tech and AI firms especially, flexibility in lease structure has become more important than the address.

There is also a shift in what tenants expect from their advisor. Financial consulting is now table stakes. Sophisticated tenants expect rigorous financial modeling, not just market comparables. They want to understand the structure and balance sheet implications.

**How are technology and AI impacting the way JLL operates?**

Technology is how we scale our client coverage model. 41 percent of our workforce uses JLL’s proprietary AI tools daily – with over 80,000 active users. We’ve cut RFP response time from four days to under two hours. Our AI-driven HR strategy delivered \$2.4 million in savings and reduced cost-per-hire by 42 percent.

JLL Spark, our venture arm, has committed \$425 million across more than 55 proptech startups since 2018. We’re not just adopting AI – we’re helping shape what it looks like in our industry.

**What qualities do you look for when attracting talent to JLL?**

Four things: passion, ownership, continuous learning, and commitment. This business is hard – you need passion to sustain a career that

spans decades. Ownership because clients are trusting us with critical decisions. Continuous learning because the industry is moving faster than ever. And commitment to putting the client first, platform second, and your own production third.

**How do you approach your leadership style?**

I’m decisive and direct. I don’t believe in long meetings where nothing gets decided. I push myself and the people around me to accomplish objectives and exceed expectations. In this business you have to rebound quickly from setbacks – deals fall apart, clients change their minds, markets shift overnight. How you respond separates the people who build careers from the people who don’t.

My leadership is built around the model we run: client first, JLL second, broker third. When the client comes first, decisions get clearer. You stop optimizing for the individual and start building for the long-term relationship.

**You have been with JLL for more than 20 years. What has made the experience so special for you?**

The people. And the moments that tested us. The pandemic tested us. 2018 and 2019 were record years. Then 2020 hit and our leasing revenue was cut by more than half. What I saw in that period was the real JLL – our people showing up for clients making life-or-death decisions, colleagues supporting each other, and a firm that refused to contract defensively. We kept investing. We kept hiring. We kept believing New York was coming back. And it has. Our 2025 fee revenue is on par with 2019, but we’re doing 10 percent more

transactions – serving a wider range of clients on more complex work through a more integrated platform. The numbers look relatively flat on the surface. The business underneath has been transformed.

**When you look to the future of commercial real estate, what excites you the most, and what concerns you the most?**

What excites me is that young talent still wants to be here. The data is clear: New York is the number one destination for 2025 graduates. Among mid- and early-career professionals from top schools, New York wins decisively. The AI and tech sector boom is real – 2026 is shaping up to be a record year for AI leasing. Trophy vacancy is back to pre-pandemic levels. Return-to-office is at 70 percent. The energy is back.

What concerns me is affordability – not at the top of the market, but for the next-level employee. The jobs leaving New York aren’t the highest-paying roles. They’re mid-level positions where firms feel like they’re giving employees a better opportunity somewhere else. Twenty or thirty years ago, the New York office market was strong on Third Avenue and Water Street. Those jobs are now elsewhere. What New York needs is an affordable housing solution that mirrors what Hudson Yards did for office. Hudson Yards succeeded because the public and private sector came together. We need the same partnership to create affordable housing at scale.

I have no interest in ever leaving New York. On balance, I’m an optimist. In 20-plus years, I’ve never seen a moment where having a genuine advisor mattered more than it does right now. ●

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**“JLL Spark, our venture arm, has committed \$425 million across more than 55 proptech startups since 2018. We’re not just adopting AI – we’re helping shape what it looks like in our industry.”**

# Constant Reinvention

An Interview with Farooq Kathwari, Chairman and Chief Executive Officer, Ethan Allen Interiors Inc.

**EDITORS' NOTE** Farooq Kathwari has been the chairman and CEO of Ethan Allen Interiors Inc. since 1988. A recipient of the 2018 Ellis Island Medal of Honor, he has been inducted into the American Furniture Hall of Fame and recognized as an Outstanding American by Choice by the U.S. government. He has also received the Yale School of Management Chief Executive Leadership Institute Lifetime of Leadership Award and Ernst & Young's Entrepreneur of the Year Award. Kathwari is an advisory member of the New York Stock Exchange and on the board of the Western Connecticut State University Foundation. He is associated with several nonprofit organizations, including the International Rescue Committee, the Center for Strategic and International Studies, the Institute for the Study of Diplomacy at Georgetown University, and the Council on Foreign Relations. He is chairman emeritus of Refugees International. The author of Trailblazer: from the Mountains of Kashmir to the Summit of Global Business and Beyond, Kathwari has been recognized as one of Worth magazine's 50 Best CEOs in the United States.



Farooq Kathwari

field with the players. The captain plays with the team, strategizes with the team, moderates the team, and is part of the team. A leader's job is to help their people become better – not to get the most and give the least.

The culture of revolution and innovation was also part of my background, and treating people fairly has always been important to me. My association with Ethan Allen started as a partnership, with my company developing products from many parts of the world for Ethan Allen while I was a student at New York

University. The two companies merged about 45 years ago, and I had the distinction of becoming President of Ethan Allen four years later, in 1985.

When I started at Ethan Allen, I created a list of 10 Leadership Principles. These principles continue to be a North Star for our company culture, and people who perform well at Ethan Allen tend to naturally align with these principles. They embrace change, recognize others' contributions,

and treat others with respect and dignity. They work hard, react with speed, and put our clients first in every decision they make.

**How do you balance tradition with innovation in a legacy brand?**

At Ethan Allen, we have a design philosophy we call “classic design, modern perspective.” Our products are based on timeless forms, and they're constructed using timeless techniques. At the same time, most of what we manufacture has custom options, so a single product can be made in different ways. Our clients can create a modern home, suited to their taste, designed around relevant products that will last and evolve with them over time.

Like the principles of good design, the principles of good business stay the same: financial responsibility, discipline, and a commitment to quality are just as important today as they were when Ethan Allen got its start 94 years ago. The environment has changed, customers' tastes have changed, and the tools we have for running our business have changed, but through constant

**COMPANY BRIEF** Ethan Allen ([ethanallen.com](http://ethanallen.com)), named America's #1 Premium Furniture Retailer by Newsweek for three consecutive years, is a leading interior design destination combining state-of-the-art technology with personal service. Ethan Allen design centers, which represent a mix of company-operated and independent licensee locations, offer complimentary interior design service and sell a full range of home furnishings, including custom furniture and artisan-crafted accents for every room in the home. Vertically integrated from product design through logistics, Ethan Allen manufactures about 75 percent of its custom-crafted products in its North American manufacturing facilities and has been recognized for product quality and craftsmanship since 1932.

**You have led Ethan Allen for decades. Has your leadership philosophy evolved over time, and what do you feel are the keys to effective leadership?**

One of my most formative leadership experiences took place while I was completing my undergraduate studies in Kashmir. I was captain of the cricket team, and it taught me something very important: a captain needs to be out on the



Interior design service is complimentary at Ethan Allen, helping the company to build long-standing relationships with clients



*An ever-widening range of materials and artisan techniques keep Ethan Allen's products fresh and relevant*

reinvention, we can reimagine how to achieve those core business goals.

**What are the advantages of Ethan Allen's vertically integrated model?**

Staying vertically integrated has kept Ethan Allen in control of its own destiny. About thirty years ago, when most companies began sending manufacturing overseas, we doubled down on our commitment to staying in North America. That decision has paid dividends in many situations, especially during economic challenges, by helping us maintain strong standards of quality and service, and keeping our prices more stable compared to our competitors.

We manufacture most of our products in our North American plants, and providing high-quality products with customized options is a great advantage. Another main advantage of being vertically integrated is that we deliver our products, with excellent service, at one cost to our clients throughout North America. This gives us control over the quality of our products, the level of service we provide, and as I mentioned, control over our destiny.

In addition, we have a network of 175 Design Centers in North America, staffed by some of the longest-serving interior design professionals in the U.S.; we also have a number of Design Centers internationally. We're able to recruit such strong designers because they know they can stand behind the quality of products that are made by us, and because they know they have so many custom options to offer their clients – all thanks to our decision to remain vertically integrated.

**What qualities do you look for in future leaders within the organization?**

I expect leaders to point out new opportunities and find new ways of doing things while remaining focused on core goals and managing

resources responsibly. I have a great, motivated, and diverse team, and when the right people are in the right positions, good things happen.



*Ethan Allen makes most of its furniture in North America, hand-tailoring upholstery and handcrafting wood furniture*

Over time, I've learned the value of keeping on a set of core objectives and maintaining constant communication about those objectives. I receive 40 weekly reports focusing on shared priority areas – talent, service, marketing, technology, and social responsibility – along with “WOW” stories that mark exceptional service from all areas of our business. We are focused on the future, entrepreneurial yet disciplined, and well positioned for whatever comes our way.

**How is technology changing the furniture retail experience?**

Technology, as I noted before, is very important in all areas of our enterprise. Looking for ways to combine personal service and technology continues to be key in our product design, marketing, retail network, manufacturing, and service. At our Design Centers, 3D technology has not only given clients a greater ability to visualize their projects as they work with our designers, but also changed the look and feel of many of our locations. Clients can enjoy a complete experience within a smaller footprint, which gives us greater flexibility as we consider the best places to locate our Design Centers. It places us closer to our target customer and ensures they have even better interactions with Ethan Allen while helping us optimize our costs – a win-win for everyone.

**How do you maintain a high-touch customer experience in a digital world?**

Rather than making it harder to build relationships, digital tools give us more ways to

**“The foundation of our business is trust – the trust clients have in the quality of our products, and the trust they have in the interior designers they work with – and that’s a foundation that can withstand almost anything.”**

reach clients. We find that most clients initiate projects via online contact, even before they meet their designer in person. We’ve recently implemented an in-house platform for our designers that gives them a personal online storefront along with tools for sending emails and texts about our offers, new products, and other marketing to clients and prospects – giving our designers even more touchpoints around which to build repeat business.

The future of design is about clients being able to work with a designer from anywhere, in the way that works for them. A designer in Connecticut may help a client design a summer home in North Carolina; another designer in Texas may help a client design a home in the Middle East, working via video calls, emails, and text messages in which they review images, photos of fabrics, and 3D renderings together. An entrepreneurial designer can greatly expand their reach while maintaining the highest standards of personal service.

**What do you see as the responsibility that leading companies like Ethan Allen have to the communities they serve?**

As part of our commitment to North American manufacturing, we make a point to support

the communities where our associates live and work. In Vermont, where our company began, we still have the sawmill our founders purchased in 1936, and we have a large manufacturing plant where we make wood furniture. We’re one of the area’s largest employers – it’s not uncommon for multiple generations from the same family to work with us, and we take our contribution to the local economy seriously. In 2023, when the area experienced major flooding that severely impacted our plant, we didn’t leave; we rebuilt.

We’ve expanded our footprint in North Carolina in recent years and maintained operations in Silao, Mexico, and in Honduras, and we also take our responsibility in those developing countries very seriously. In both locations, we offer on-site medical care and health fairs, as well as meals; in Silao, we provide transportation to work.

Our commitment to community also shows in our commitment to environmental stewardship; for example, our Silao plant, for seven years in a row, has been recognized as Environmentally and Socially Responsible by the Mexican Center for Corporate Philanthropy and the Alliance for Corporate Social Responsibility. We’ve also been recognized for our support of responsible forestry

by the Sustainable Furnishings Council and the National Wildlife Federation.

**When you look to the future of the industry, what excites you the most, and what concerns you the most?**

The challenge most affecting our industry right now is the uncertainty in our economy. Overseas conflicts, changing relationships with other countries, and trade inhibitors like tariffs could have significant consequences for the passage of goods around the world and pose a risk of diversification away from the U.S. dollar. Consumers are also facing many inflationary pressures, which affects their discretionary income, their access to credit, and their access to affordable housing. Of course, inflation also affects the cost of the resources we purchase to make our products.

Despite these challenges, I remain cautiously optimistic. Because Ethan Allen is a vertically integrated enterprise, and we manufacture most of our products in North America, we’ve been less affected by some of the volatility, and we’re in a stronger position than many of our competitors. I’m also optimistic when I see the great talent across our company, the benefits of our unique combination of personal service and technology, and the attitude of constant reinvention that permeates our culture. The foundation of our business is trust – the trust clients have in the quality of our products, and the trust they have in the interior designers they work with – and that’s a foundation that can withstand almost anything.

**What advice do you give to young people beginning their careers?**

Young people today face many challenges as they begin their careers, whether in our industry or in any industry. It’s difficult to know how the advancement of technology will affect the kinds of jobs that will be available ten years from now.

At the same time, although some jobs may no longer be available, others will be created because of new technologies. It’s important to spot those emerging trends, to seize new opportunities, and to commit to being a lifelong learner – again, entrepreneurial yet disciplined.

I always say that crisis creates opportunity, and if young people will remain open to change, and most of all, if they’re willing to work hard, they will find their way – even though the way may look very different than it did even just a few years ago. ●



*Ethan Allen's specialty: taking classic furniture forms and reimagining them for the way people live today*

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## ETFs For Global Investors

An Interview with Jonathan Krane, Founder and Chief Executive Officer, KraneShares

**EDITORS' NOTE** Jonathan Krane is the Founder and Chief Executive Officer of KraneShares, a global asset management firm delivering research-driven, high-conviction investment strategies across China, emerging technologies, alternatives, and income. Under his leadership, KraneShares has become a recognized leader in thematic and international investing, with a platform designed to connect global investors to some of the world's most strategic growth opportunities. Krane has spent more than two decades working with companies in China and has been instrumental in the development of the firm's flagship China strategies, including KWEB, one of the largest China-focused ETFs globally.



Jonathan Krane

Every five years, the government releases a blueprint outlining its economic goals and priorities. The latest of these Five-Year Plans was focused on technology innovation and domestic consumption. China's economy is policy-driven and dynamic, more so than those of the U.S. and Europe.

When I was in China, I had people tell me they would change careers to align with the new goals of the Five-Year Plans as they were announced. These plans are therefore highly impactful. They are also helpful to us

as investors because the government is telling us in plain terms what it plans to do over the next five years. Compared to the U.S. political cycle, this can introduce a high degree of certainty, with a five-year cadence.

China's economy is still on a significant growth and development path, despite how far it has come. We continue to believe in the long-term growth potential of China's economy, especially the consumer and technology sectors.

**Which sectors of the Chinese economy do you see as most promising?**

China's technology and innovation sectors are the most promising right now, in my

**FIRM BRIEF** Empowering investors with access to the world's most powerful growth themes through ETFs, private strategies, and other investment solutions, KraneShares ([kraneshares.com](http://kraneshares.com)) delivers research-driven, high-conviction strategies connecting investors to the world's most powerful growth themes. From China's dynamic capital markets to emerging technologies, alternatives, carbon credits, covered calls and fixed income, KraneShares aims to help investors position portfolios for the future. By combining innovative products, deep expertise, and trusted global partnerships, KraneShares helps investors position portfolios to capture the megatrends reshaping the global economy.

**You founded KraneShares in 2013 and originally focused on investing in China. What made that your focus?**

After founding and selling a media and entertainment business in China in the late 2000s, I returned to the United States to find that China investment options for U.S. investors were not aligned with what I knew to be the "new China" at the time. On the ground in China, I experienced firsthand the burgeoning digital economy through which most consumption was increasingly routed. So, we created KraneShares to help investors capture the "new China" through passive ETF exposures and global megatrends they might be missing in their portfolios.

**How do you view the Chinese economy today and its potential for investment?**

China's economy today is just as dynamic as it was when I was living there as an entrepreneur.



Jonathan Krane with a humanoid robot

**“China’s economy is still on a significant growth and development path, despite how far it has come. We continue to believe in the long-term growth potential of China’s economy, especially the consumer and technology sectors.”**

opinion. China is now demonstrating its role as an innovator in computer technology, artificial intelligence, semiconductors, and healthcare. This has resulted in a renaissance for many of the Mainland China-listed hardware technology firms, which we capture in our KSTR ETF, which tracks the top 50 stocks listed on the STAR Market. The STAR Market is the science and technology innovation board of the Shanghai Stock Exchange.

China is also a leader in green energy technologies, and we see significant opportunities in that industry, as it has taken significant steps to reduce its environmental impact. We launched the KGRN ETF to capture opportunities from China’s renewable energy sector. Currently, China has a higher renewable energy capacity than the U.S. or Europe, and the most advanced companies in batteries, like CATL, energy storage, solar power, and electric vehicles.

We also launched a global carbon-credit ETF, KRBN, that provides long exposure to global emissions allowances via futures. China is poised to become the world’s largest emissions allowance market once it is fully developed.

Lastly, healthcare is an exciting theme in China right now. Outbound licensing deals for innovative drugs developed in China reached a record high in both number and value in 2026, a significant catalyst for China’s healthcare equities. China represents the world’s second-largest healthcare market, and, due to its rapidly aging population and rising incomes, per capita health expenditure is expected to skyrocket as global demand for China-developed innovative drugs and treatments increases. Both trends are

strong catalysts for our China Healthcare ETF, KURE, which provides comprehensive exposure to firms capitalizing on both local demand in China and foreign demand for innovative drugs and treatments.

**Since originally being focused on China, you have developed several Exchange Traded Funds (ETFs) in other areas, including robotics and AI. AI, robotics, and autonomous driving are obviously very much in the news. What are the investment opportunities there?**

Many of our investment themes are informed by our experience in China, including humanoid robotics and AI. We noticed China ramping up advanced robotics manufacturing very early on. We believe investment opportunities within AI and robotics are significant. China is a leader in robotics and produces most of the world’s humanoids, leveraging its vast industrial and advanced manufacturing base. Humanoid robots bring AI into the physical world and will become increasingly important in economies.

Currently, our global humanoid robotics ETF, KOID, holds the most important publicly listed companies in the supply chain for humanoid robotics, including chipmakers such as NXP, robotics makers such as UB Tech, and materials suppliers such as MP Materials. We are also looking forward to the IPO of Unitree Robotics, the leader in robot deliveries worldwide, which will go public on China’s STAR Market. Robotics brings AI into the physical world, and we believe it represents the next step in the development of the technology.

In digital AI, we also see significant opportunities. We partnered with a venture capital firm and AI engineers to design an index to capture the entire digital AI ecosystem and adjust as it develops. We then included key, late-stage private companies that we found were missing from the public equity ecosystem for AI. We are pleased to have provided investors with exposure to private companies in the theme, including SpaceX and Anthropic, and to have been one of the first ETF firms to do so through our AI & Technology ETF, AGIX.

**Regarding China and the U.S., President Trump flew to China in May to meet with President Xi Jinping. Do you think the summit was successful, and what are the implications for future U.S.-China relations and the two economies?**

Yes. I believe the Trump-Xi Summit delivered more than was reported, and its positive impacts will continue to be felt for years to come. Key takeaways include Trump standing with the U.S. business community to seek more stable relations, internet platforms potentially benefiting from a loosening of technology trade restrictions, and a commitment to further dialogue and to building bilateral institutions.

U.S. goods trade with China in 2025 totaled \$414 billion, with \$106 billion in exports and \$308 billion in imports. These numbers are too large to ignore. At the end of the day, the U.S. and China are significant trade partners and, as the world’s two largest economies, recognize that they need to work together. Trump and Xi know this and have leveraged their existing relationship to advance U.S.-China relations. ●

**“Humanoid robots bring AI into the physical world and will become increasingly important in economies.”**

# Understanding The Human System As A Whole

An Interview with Ramona Roemer and Andreas Heigl, Co-Founders, VIMED CELL



Andreas Heigl and Ramona Roemer

**EDITORS' NOTE** *Ramona Roemer and Andreas Heigl are pioneers in longevity and regenerative medicine, and the founders of a private clinic devoted to a deeply individualized approach to health and renewal. For more than two decades, they have worked privately with individuals and families worldwide, combining advanced diagnostics and regenerative therapies with cognitive, emotional, and energy-based methods. Their integrative model developed through years of refinement in clinical practice. Known for their precision, discretion, and integrative perspective, they continue to guide people who seek more than lifespan extension toward a way of living that is connected, intentional, and fully alive.*

**COMPANY BRIEF** *VIMED CELL (vimedcell.com) is a leading boutique medical clinic specializing in advanced regenerative medicine and individualized integrative health strategies. With more than two decades of experience, the clinic has earned the trust of individuals navigating demanding personal and professional lives who are seeking exceptional care and personalized treatments. VIMED CELL's team combines decades of medical expertise with cutting-edge science to offer a transformative health experience, addressing unique needs with precision and care.*

**Will you discuss your career journeys?**

Our professional journey evolved gradually through years of clinical observation, regenerative medicine, and highly individualized work

with people facing very different health challenges. While longevity became an important dimension of our work over time, VIMED CELL was never built solely as a longevity clinic. From the beginning, we worked across a wide range of chronic and aging-related conditions, including regenerative support, chronic pain, fertility-related challenges, systemic inflammation, and complex cases where conventional approaches alone often reached limitations.

What shaped our perspective most was the growing realization that health could not be understood through the body alone. Over time, we observed how biology continuously reflected deeper patterns connected to emotional burden, environment, cognitive orientation, relationships, and the overall direction of a person's life. This gradually expanded our understanding of health beyond biology alone. While we always focused on identifying and addressing underlying causes rather than simply managing symptoms, over time we increasingly recognized how emotional patterns, stress

adaptation, environment, relationships, and overall life direction continuously interact with physical health.

Over nearly two decades, this perspective continued to evolve. We observed not only the increasing fragmentation within medicine, but also the growing commercialization and over-optimization within modern health culture. Many interventions being promoted as breakthroughs were not fundamentally new, and in some cases, excessive or poorly individualized approaches were beginning to create new problems rather than solve existing ones.

That growing tension eventually became one of the driving forces behind *Unlongevity*, both the integrative model that shapes our work and the title of our new book.

**How do you define VIMED CELL's mission?**

VIMED CELL's mission is to help individuals move beyond fragmented approaches to health toward a more coherent understanding of the human system and the deeper patterns



VIMED CELL in Basel, Switzerland

that shape long-term well-being. Our work is built around precision, discernment, and coherence. Rather than applying standardized protocols, we focus on understanding the unique biological, cognitive, emotional, and contextual realities of each individual.

We believe that true longevity is not simply about extending lifespan or managing biology. It is about living in greater alignment with oneself so that the body no longer needs to continuously compensate for deeper forms of imbalance.

At its core, our mission is to create an environment where advanced medical insight and a more integrated understanding of human health can work together intelligently and responsibly.

**Will you provide an overview of VIMED CELL's work?**

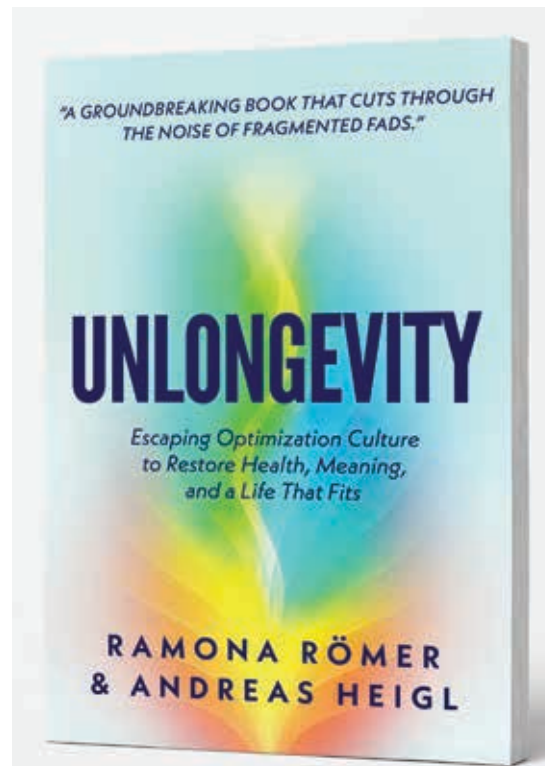
VIMED CELL is a private clinic based in Switzerland and Germany focused on highly individualized regenerative and integrative medicine. Our work spans a broad range of areas including aging-related conditions, chronic pain, regenerative support, fertility-related challenges, recovery processes, and complex chronic cases where conventional approaches alone may not fully address the underlying dynamics. Everything begins with deep and multi-layered diagnostics. Beyond laboratory analysis and medical imaging, we place strong emphasis on extensive anamnesis and understanding the biological, emotional, environmental, and lifestyle context surrounding each individual. Based on this, we develop highly individualized approaches designed to support the body's self-healing and regulatory capacity while helping individuals better understand the broader patterns and imbalances that may have contributed to symptoms emerging in the first place.

Rather than focusing primarily on isolated symptoms or standardized protocols, our work centers around understanding where coherence has been lost within the system and how greater alignment, adaptability, and responsiveness can gradually be restored.

**What interested you in writing the book, *Unlongevity*?**

The book emerged gradually from patterns we could no longer ignore. It emerged from years of observing a growing contradiction within modern health and longevity culture. On one side, there has been an explosion of bio-hacking, tracking technologies, optimization protocols, and commercialized health offerings promising increasingly extraordinary outcomes. On the other side, we were seeing more and more individuals who were deeply invested in these approaches yet still felt exhausted, overwhelmed, anxious, misaligned, or trapped in cycles of constant self-management. We also recognized that many of the ideas currently being presented as revolutionary are not necessarily new. Variations of these approaches have existed for years, often without producing the kind of sustainable long-term outcomes now being promised.

At the same time, we became increasingly concerned that parts of the industry were moving toward excess. In some cases, people were



layering interventions, supplements, tracking systems, and experimental approaches without sufficient personalization, context, or understanding of long-term consequences. We felt it was important to contribute a more grounded and experience-based perspective shaped by nearly two decades of observing how deeply health is influenced by the way people live, think, relate, adapt, and move through life.

*Unlongevity* is not anti-science or anti-innovation. It is an invitation to step back and reconsider whether health is becoming fragmented through constant optimization and whether a more coherent, individualized, and sustainable approach is needed.

**What are the key messages you wanted to convey in the book?**

One of the central ideas in *Unlongevity* is that more intervention does not automatically create better outcomes. Modern health culture often encourages people to continuously optimize themselves without asking whether the pursuit of health itself is becoming increasingly fragmented.

We wanted to challenge the assumption that longevity is purely a technical or biological problem. The book explores how health is continuously shaped by the coherence of a person's life and the extent to which someone is living in alignment with who they truly are.

Another important message is that personalization is still widely misunderstood. Many approaches appear individualized on the surface, yet still apply highly standardized thinking underneath.

Ultimately, the book invites a more coherent and sustainable approach to longevity rooted in discernment rather than excess.

**What do you feel are the most important aspects of longevity?**

We believe the most important aspect of longevity is coherence. A person can have

excellent biomarkers and still feel internally disconnected or chronically exhausted. We increasingly see that symptoms often emerge after long periods of inner misalignment, over-adaptation, or disconnection from one's deeper rhythm and direction. In this sense, the body is often the final messenger, not the starting point. This includes biological resilience, cognitive clarity, emotional flexibility, energetic rhythm, meaningful relationships, and a sense of direction and purpose.

We also believe timing is critically important. The right intervention applied at the wrong time can become disruptive rather than supportive. Longevity requires understanding not only what to do, but when to do less, when to pause, and when to allow recovery and integration.

In many ways, longevity is less about controlling the body and more about developing the awareness to recognize when something is no longer aligned before the body is forced to communicate it more strongly through symptoms.

**What has made the partnership between the two of you work so well?**

Our partnership works because we approach this work from complementary perspectives while sharing the same underlying philosophy. Over many years, we developed a strong ability to continuously refine ideas through observation, discussion, and practical experience. We challenge each other intellectually, but we are also aligned in our long-term vision and values. Both of us are deeply interested in understanding the human system as a whole rather than through isolated disciplines. That shared curiosity has allowed our work to evolve organically over time.

We also believe trust and long-term perspective are essential. Building anything meaningful, whether a clinic, a body of work, or a life, requires patience, adaptability, and the willingness to evolve together.

**What are your priorities for VIMED CELL as you look to the future?**

Our priority is not expansion for its own sake, but continued refinement and evolution. Over the years, we have learned that medicine, longevity, and regenerative health are changing rapidly, both scientifically and regulatorily. We remain open and adaptive regarding where this evolution may lead. What will remain constant is our commitment to highly individualized thinking, deep diagnostics, integrative understanding, and helping individuals recognize patterns of imbalance before they fully manifest physically.

We are particularly interested in continuing to contribute to a broader shift toward more coherent, systems-oriented approaches to health rather than increasingly fragmented or purely protocol-driven models.

Through both VIMED CELL and the integrative model developed through our work over nearly two decades and presented in *Unlongevity*, we hope to help create a more thoughtful and responsible conversation around health, resilience, aging, and human longevity. ●

# Putting The Client At The Center

An Interview with Evelyn Castillo, Managing Director and Head of Advanced Client Solutions, Bank of America

**EDITORS' NOTE** Evelyn Castillo is currently a Managing Director and Head of Advanced Client Solutions at Bank of America after having joined the company in 2009 and progressing through a number of roles of increasing responsibility. In her current role, she leads a team of more than 900 bankers across 13 centralized sites. Her organization manages four million client interactions each year through phone, digital chat and video, delivering banking solutions that help clients achieve their financial goals, while also ensuring operational excellence and risk management, driving year-over-year revenue growth and expanding market share through innovative business strategies. Castillo earned a bachelor of science degree in political science and government from John Jay College.



Evelyn Castillo

*industry-leading support to approximately four million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and more than 35 countries.*

## How do you describe Bank of America's culture and values?

At Bank of America, our values are at the core of everything we do. They reflect a shared commitment to serving our clients, supporting our communities, and investing in our teammates – while delivering responsible, sustainable growth.

A question we often ask – “What would you like the power to do?” – captures how we bring those values to life. It's about truly listening and understanding the needs of the individuals, families, and businesses we serve, and then delivering the solutions, guidance, and support to help them move forward.

That focus on understanding is central to our culture. It drives how we build relationships, how we show up for clients at every stage of their financial journey, and how we create opportunities for our teammates to grow and succeed. Ultimately, our culture is grounded in a simple belief: when we stay connected to our purpose of helping make financial lives better, we create value not just for our clients, but for our communities and for each other.

## What does “Responsible Growth” mean to you?

Responsible Growth is about taking a disciplined, long-term approach to business – one that creates value for our clients, teammates, communities, and shareholders. For me, it starts with putting the client at the center of everything

we do. That means deepening existing relationships and fostering new connections across our eight lines of business. From students opening their first bank account and families preparing to purchase their first home to entrepreneurs and complex global businesses, our clients can rely on Bank of America's solutions and services to help achieve their financial goals.

It also requires a strong focus on risk management. In a dynamic industry, we face new and evolving risks every day. Understanding how to identify and mitigate those risks allows us to protect our business while continuing to innovate and serve our clients with confidence.

Just as importantly, Responsible Growth is about investing in our foundation – driving operational excellence, creating a great place to work, and supporting the communities we serve. This includes integrating digital capabilities that make banking easier and more seamless, supporting the well-being of our teammates, and partnering with nonprofit organizations to drive positive change.

## How are technology and AI impacting the future of banking?

Innovation, to serve our clients and anticipate their evolving needs, drives our approach to technology and ultimately our business. As our company continues to adopt the use of innovative technology, including AI to meet and anticipate the needs of our clients and 212,000 employees, listening to feedback remains crucial to our ability to provide safe, effective, and convenient solutions. By leveraging AI at scale across our global operations, we are expanding capabilities, optimizing performance and driving exceptional client experiences. Since its launch in 2018, Bank of America's AI-driven virtual financial assistant, Erica, has surpassed 3.4 billion client interactions, underscoring how investments in AI can drive innovation and deliver value to clients.

**“Ultimately, our culture is grounded in a simple belief: when we stay connected to our purpose of helping make financial lives better, we create value not just for our clients, but for our communities and for each other.”**

**“Responsible Growth is about taking a disciplined, long-term approach to business – one that creates value for our clients, teammates, communities, and shareholders.”**

**What is Bank of America’s approach to digital transformation?**

Bank of America delivers industry-leading digital capabilities at scale to serve individuals, families, and businesses. With more than a \$14 billion annual spend on technology and more than \$4 billion directed to new technology initiatives in 2026, we are continually investing in solutions that improve the client experience and drive operational efficiencies across our lines of business.

As of Q1 2026, Bank of America’s digital client interactions reached their highest engagement to date: 59 million verified digital users connected with their finances approximately 4.3 billion times, through digital logins and proactive alerts. As more consumers and businesses engage through digital channels, feedback helps us understand changes in consumer behavior, from small businesses to wealth management clients, and informs how we advance our digital and AI capabilities to offer more personalized tools and tailored insights.

Thanks to our more than 8,500 talented inventors in 42 states and 15 countries and a culture that empowers teammates to explore and innovate, Bank of America holds nearly 8,400 patents and pending patent applications. More than 1,600 of these patents are AI and machine learning-focused, representing 19 percent of our total patent portfolio, the most of any U.S. financial services company.

**How critical is it for Bank of America to maintain the human touch and personal connection with its clients?**

While continuing to invest in technology and AI-driven tools, high-tech, we maintain a high-touch model for serving our clients. We meet clients where they are and enable them to bank how and when they prefer. Today we operate about 3,500 financial centers, as they remain a cornerstone of client service. By the end of 2027, Bank

of America will open more than 150 new financial centers in 60 markets. From new to newly renovated financial centers across the country, these spaces are comfortable and inviting for clients to seek advice and connect directly with our advisors. In the last decade, we have invested over \$5 billion in our financial center network to open new locations and modernize existing centers.

**What qualities do you look for when attracting talent to Bank of America?**

At Bank of America, being a great place to work starts with a deep commitment to our people. We invest in our teammates by offering strong pay, competitive benefits, and meaningful opportunities to build long-term careers. Our focus is on skills-based hiring – ensuring we are identifying talent with the capabilities and potential to grow, while also expanding access to opportunity across the communities we serve.

We look for individuals who bring a growth mindset – people who are curious, adaptable, and committed to continuous learning. In a rapidly evolving environment, the ability to apply new knowledge and embrace change is essential, not only for personal success, but for driving innovation and delivering for our clients.

Diverse perspectives and experiences are also critical to how we operate. We are intentional about broadening our talent pipelines, including through expanded hiring from the military and community colleges. These efforts reflect our belief that talent is everywhere, and that creating more pathways into the company strengthens both our workforce and the communities we serve.

Ultimately, our philosophy is simple: when we invest in the growth of our teammates, we drive the growth of our business. By helping individuals reach their full potential, we build a stronger, more resilient organization.

**What do you tell young people about the types of careers the industry offers?**

Our industry is incredibly dynamic and rewarding. It’s a line of work that is constantly evolving and allows us to make meaningful differences in our clients’ financial lives. There are so many opportunities to learn about yourself and others while growing your skills and deepening your impact in your community, and beyond.

**When you look to the future of banking, what excites you the most?**

What excites me most about the future of banking is the continued evolution of technology, particularly AI, and the opportunities it creates to better serve our clients. As we expand our digital capabilities and learn from the data these tools provide, we are gaining deeper insights into how to support individuals at every stage of their financial journey. This allows us to deliver more personalized, relevant solutions and meet clients where they are – whether that’s through digital channels or in person.

At the same time, I’m especially energized by the role technology can play in strengthening – not replacing – human connection. When used thoughtfully, technology enables us to be more efficient and informed, which ultimately gives us more time to focus on what matters most: listening to our clients, understanding their goals, and building lasting relationships. It’s about using innovation to enhance the dialogue, not diminish it.

As we look ahead, the responsibility – and opportunity – is to continue integrating these technologies in a way that deepens trust and maintains the human element that is so critical to our industry. If we get that balance right, we can create a more connected, responsive, and client-centered banking experience than ever before. ●

**“Since its launch in 2018, Bank of America’s AI-driven virtual financial assistant, Erica, has surpassed 3.4 billion client interactions, underscoring how investments in AI can drive innovation and deliver value to clients.”**

# One Of One

An Interview with Jason Brown, Founder and Chief Executive Officer, BPD Healthcare

**EDITORS' NOTE** Jason Brown is the founder and CEO of BPD, the nation's leading healthcare marketing firm, serving top health systems and industry innovators. Under his leadership since 2002, BPD has partnered with organizations like HCA Healthcare, Google Health, Johnson & Johnson, and Memorial Sloan Kettering to drive transformative marketing outcomes. Committed to service excellence, Brown infused hospitality principles into BPD's culture through a multi-year collaboration with the Ritz-Carlton Leadership Center, earning Fortune's "Great Places to Work" recognition for 10 consecutive years. His vision extends beyond marketing – he spearheaded the launch of BPD's AI-driven data platform, delivering precision marketing solutions with proven ROI up to 100:1 for leading health systems. A dynamic speaker, Brown regularly shares insights on healthcare marketing, innovation, and leadership at top industry conferences and universities. Prior to BPD, Brown served as President of William Harris Advertising. He earned a BS degree from the University of Southern California.



Jason Brown

**COMPANY BRIEF** A wholly-owned subsidiary of MJH Life Sciences, BPD Healthcare (BPD) partners with the nation's most ambitious healthcare brands to architect measurable enterprise performance – strengthening the enterprise brand, engaging the highest value patient populations, aligning key clinical referral channels, accelerating service line growth, advancing community and philanthropic impact, and igniting workforce engagement. BPD ([bpdhealthcare.com](http://bpdhealthcare.com)) provides fully integrated solutions that include strategic advisory, marketing and communications, and data solutions and analytics. BPD's proprietary intelligence platform – powered by national claims data, consumer and physician signals intelligence, and predictive modeling – reveals where growth truly lives. BPD's team of industry thought leaders, innovators, and operators turn that intelligence into decisive action and industry-leading ROI.

#### Will you discuss your career journey?

When I graduated from the University of Southern California in 1992, the country was in the midst of a deep recession. Consequently,

despite having worked two full-time jobs for all four years of college, starting a new campus newspaper and maintaining a straight A average, I only had two job offers. The first was from Enterprise Rent-A-Car in Los Angeles working as a rental agent. The second was selling display advertising for the *Kansas City Star*. I chose the latter because it was owned by Capital Cities/ABC, which owned ABC television which, to me, was cool (I was 21 years old and still thought I knew what was or wasn't cool). Additionally,

it was at least tangentially related to my field of study, business and marketing. In reality, it was a commission-based sales job going door to door in Wyandotte County, Kansas, and asking small business owners to advertise. What no one told me before I took the job was that the *Kansas City Star* wasn't exactly well liked in those parts. Actually, it was borderline despised. But I stuck with it, built some relationships, kept showing up over and over and over again, and eventually had great success.

A few years later, my father passed away and my fiancée dumped me, and I was sort of a mess. So, I quit my job in newspaper sales, packed up my car, and drove down to Florida with no money and not a lot of prospects. I ran out of gas (and cash) in Boca Raton, Florida. That was February 1995. I've been here ever since.

Later that year, I opened up JBA Advertising which later became William Harris Advertising which later became Brown Parker &

DeMarinis Advertising which later became BPD Healthcare. So, basically, over the past 30 years I've had two jobs – selling newspaper advertising and running this company in one way, shape or form.

The turning point in the journey was in the early 2000s when I decided that BPD would become a healthcare marketing company that specialized in hospitals/health systems. For me, I was always seeking higher purpose in my life's work. Yet, at the same time, I really wanted to be financially successful, or at least comfortable. I felt this pathway would give me a shot at doing great work for people and companies that made a difference in the world. And, at the same time, I would be able to put food on the table and have a decent lifestyle. I never thought that one day BPD would become one of the most successful healthcare marketing and communications firms in the country. But, make no mistake, the journey hasn't been linear. Like any business, we've had to continuously reinvent ourselves – especially now, as AI, insourcing, and economic pressure are fundamentally reshaping the healthcare landscape.

As of this interview, our company is evolving to better meet the needs of our clients, transforming from purely marketing communications into a fully integrated strategic advisory, marcomm and data firm built to deliver transformative, bankable growth to leading healthcare brands.

#### What was your vision for creating BPD, and how do you define its mission?

The original vision was to bring Madison Avenue caliber creative work to an industry that

**“BPD is one of one in our space. It is the only health system strategic growth partner that delivers world-class capabilities across strategic advisory, marketing communications, and data and intelligence.”**

## **“In an AI-driven world, we’ve been at the forefront of innovation yet, at the same time, we’ve continued to practice our own brand of service excellence.”**

was desperately underserved. That vision was part and parcel of our mission to help people live their best, healthiest lives possible. Today, our mission really remains unchanged. What has evolved is how we work with healthcare brands to make that a reality. The business of healthcare – especially as it relates to health systems – faces tremendous headwinds: margin compression, rising consumer choice (and expectations), broken physician referral systems, lower payor reimbursements...the list goes on.

Against that backdrop, most health systems currently have a very fragmented, archaic approach to identifying, capturing and optimizing for growth. We are looking to change that, with one integrated system that drives market share through an AI-instrumented growth engine that aligns all audiences into a single operating system: workforce, physicians, donors, payors, community, and patients.

### **Will you provide an overview of BPD’s services and capabilities?**

BPD is one of one in our space. It is the only health system strategic growth partner that delivers world-class capabilities across strategic advisory, marketing communications, and data and intelligence.

**Strategic Advisory:** We partner with healthcare organizations to uncover opportunities, navigate challenges, and build strategies rooted in data, insight, and real-world impact. Whether focused on business growth, organizational planning, or marketing and communications, our approach ensures every move is intentional, measurable, and aligned with broader organizational goals. Our aim is to help our clients create clear pathways for meaningful impact within their organizations.

**Data and Intelligence:** Our proprietary data and intelligence platforms leverage patient claims data, consumer and physician intelligence, and predictive modeling to identify and predict where growth actually exists – often before it’s visible in traditional reporting. And then we track what’s working, what’s not, and optimize our clients’ investments.

**Activation and Execution:** We translate that intelligence into actionable, fully integrated programs that impact employer brand, workforce engagement, internal and external branding/

reputation, service line growth, physician alignment, community impact, and improved payor reimbursements.

What makes us different is that these aren’t separate services. They are combined into a single, powerful system.

### **How important has it been to infuse hospitality principles into BPD’s culture?**

Maya Angelou once said, “People will forget what you said. But they will never forget how you made them feel.” We agree and that’s one of the main reasons we partnered with the Ritz-Carlton Leadership Center ten years ago to embed hospitality principles into our culture.

As important, we’ve continued to operationalize those principles into everything we do. Our daily stand-ups. How we hire and evaluate BPDers. How we script client visits. Even how we appear in video calls. It’s all part of The BPD Way. In an AI-driven world, we’ve been at the forefront of innovation yet, at the same time, we’ve continued to practice our own brand of service excellence. We don’t believe that it’s pure coincidence or luck that many of our client relationships span decades.

### **Will you highlight BPD’s AI-driven data platform, and the impact it has made on delivering precision marketing solutions with proven ROI for leading health systems?**

Historically, healthcare marketing relied heavily on lagging indicators – utilization reports, market share data, retrospective analytics. By the time you see the data, the opportunity was already gone. We’ve built a system that combines national claims data, consumer and physician signals, and predictive modeling to identify growth opportunities in real time – sometimes identifying hundreds of millions of dollars in service line opportunity within a single market. From there, we connect that intelligence directly to action – targeting the highest propensity, highest value patient audiences, aligning physician networks, optimizing media, and continuously measuring performance. This system – which we call Precision 2.0 – has really set a new bar in the industry for ROI.

The next evolution of our data platform includes what we call the Institutional Trust Index – a framework that measures how trust

behaves for individual healthcare brands, and how it correlates directly to market share. That’s where this is going: not just measuring activity, but proving causality between strategy, trust, and growth.

### **How do you focus your efforts leading BPD?**

Right now, I’m focused on delivering what the healthcare market has said it needs to win: a new, more powerful, systematic approach to growth in all of its forms. That means not only working collaboratively with our clients to pilot these systems in the real world, but also partnering with my leadership teams to socialize and operationalize a really big vision across our enterprise.

### **How critical has it been to build the BPD team?**

We have built best-in-class strategy, data and technology platforms, but ultimately you need really great people managing those systems and seeing around corners for our clients. So, we look for industry thought leaders who are exceptional and brilliant. But that’s only half the equation. If you aren’t a great human being who is great to work with (inside and outside our walls), you won’t make it as a BPDer. This is something we don’t see changing as we look to the future.

### **What do you feel are the keys to effective leadership?**

I think there are many effective styles of leadership, but I try to follow a pretty simple playbook:

- Vision – Give the team a big vision that they can see themselves in;
- Honesty – Tell the truth, even if it’s not what people always want to hear;
- Humanity – Being a good leader starts with being a good person;
- Urgency – Life is short, none of us can afford to wait;
- Morality – The best people look for leaders with a strong moral compass;
- Deliver – Do what you say you are going to do.

### **What advice do you offer to young people beginning their careers?**

My advice to younger professionals typically centers around four core themes:

**Show up In Real Life –** Relationships aren’t built over the phone or on Zoom links. Real, lasting relationships are built in person. Find ways, excuses even, to be in person whenever possible.

**Be A+ always –** Whatever your field, do your job in an A+ manner. That means whether it’s an email, a presentation, the food you bring in for the company pot luck – it should be the best it can be. Because how you do anything is how you do everything.

**Stand by your word –** Do what you say you’re going to do. It sounds simple, but it’s rare.

**Create an AI co-agent –** Whatever your job, create an AI co-agent that will help you process issues, go faster, perform at an elevated level and take the mundane tasks off of your plate so you can spend more time developing high-leverage skills. ●

## Committed To New York City

An Interview with Christine Lucaj, Vice President, Construction, SL Green

**EDITORS' NOTE** *Christine Lucaj serves as Vice President, Construction for SL Green. She has grown alongside the company's construction and development arm and has contributed to projects of every scale, from a three-story retail core and shell in Herald Square to cutting-edge LED signage in Times Square, and the landmark 1.7 million-square-foot One Vanderbilt tower in East Midtown. Lucaj has been a key asset to the construction group, recognized for her ability to distill complex industry concepts into clear, compelling presentations and deliverables. She has led the development of efficient procedures and overseen portfolio-wide initiatives to keep contractors and professionals accountable, including a site safety inspection program. In addition, she oversees the Construction Accounting Group, ensuring project controls are followed and consistently reinforced to support evolving project and reporting needs. Lucaj graduated with a BS degree in marketing and international business from Manhattan College and holds a Real Estate Development continuing education certificate from NYU.*



Christine Lucaj

from a traditional owner and manager into one of the most recognized developers in New York City.

**What interested you in the real estate industry and construction business?**

There's something genuinely satisfying about working on a tangible asset. This business is as old as civilization, and it isn't going anywhere. I can stand in front of a building and say, with real conviction, I had a part in that. While some bet against office space during COVID, the market has

proven its resilience. SL Green posted some of its strongest leasing activity ever earlier this year and I'd say the reports of the office's demise were greatly overstated. Of course, much of our success is a credit to our Chairman and CEO, Marc Holliday, and our Executive team for their long-term vision and confidence in New York City.

**Will you provide an overview of your role and areas of focus?**

My role covers a lot of ground, and similar to SL Green, has evolved over the years.

I oversee our Construction Accounting Group, ensuring project controls are adhered to consistently across \$300 million of tenant improvement and capital projects that flow through our construction group. I've led the development of procedures and programs designed to keep our construction team, contractors, and consultants equally accountable. Most recently, I oversaw the redesign of our in-house labor program which delivers cost efficiencies by self-performing scopes of work with our in-house skilled labor while also offering those services directly to tenants, creating a new revenue stream. On any given day, it's a mix of strategy, operations, and problem-solving. If there's one thing I've become known for, it's taking complex concepts and translating them into something clear and digestible, whether the audience is a coworker, an executive, an investor, or a consultant.

**What are some of the ground-up developments and redevelopments that you have had the opportunity to be involved with?**

In some capacity, I've had exposure to nearly every major project SL Green has completed or has underway including 1551

**COMPANY BRIEF** *SL Green Realty Corp. (slgreen.com), Manhattan's largest office landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing the value of Manhattan commercial properties. As of September 30, 2025, SL Green held interests in 53 buildings totaling 30.7 million square feet. This included ownership interests in 27.1 million square feet of Manhattan buildings and 2.7 million square feet securing debt and preferred equity investments.*

**Will you discuss your career journey?**

My entry into the industry was a bit of a happy accident. I had applied for an internship, but the timing coincided with SL Green acquiring the \$6 billion Reckson portfolio, and I was offered a permanent position in the construction group before I ever got the chance to be an intern.

That was nearly 19 years ago. I've been lucky enough to grow alongside the company ever since. From working on low-rise retail projects in Times Square to supporting landmark developments like One Vanderbilt and One Madison, I've had a front row seat to SL Green growing



One Vanderbilt on the 4th of July



*One Madison*

Broadway, 180 Broadway, 1552 Broadway, One Vanderbilt, 760 Madison, 750 Third, and most recently 346 Madison. The nature of my involvement has varied widely across projects whether it be early diligence, preconstruction coordination, budget tracking, investor presentations, loan administration, labor relations, or schedule abstracts, among other things. I may not be in the field as much as I once was, but as they say: the hardest part of construction is everything that happens before the building ever comes out of the ground.

**How critical is sustainability as part of SL Green's construction projects?**

From a design standpoint, sustainability is not optional; it's become a standard as the only way to build in New York City. But beyond the technical aspects, we also look for practical ways to embed sustainable practices into our work. We repurpose materials and use existing layouts wherever we can, and we donate gently used furniture from vacant tenant spaces to the New York Police Department for reuse within their precincts, providing over 500 in-kind pieces to date. We are big supporters of the police department and prioritize any opportunity to give back to our community.

**What has made SL Green a place where you have wanted to spend your career?**

Above all else, it is the people. Having spent nearly half of my life at SL Green, I have come to think of my colleagues as family in every sense. They have watched me evolve from a Manhattan University graduate into a department leader and a working mother of two girls, who inspire me every day to show them what is possible for women in Real Estate.

I would be remiss if I did not mention Edward Piccinich, Chief Operating Officer. Quite simply, I would not have this role, the opportunity to grow with the company, or the chance to write this profile if not for him. Ed saw something in me early on and gave me a shot to be a part of a great team and trusted me to work across all his business verticals.

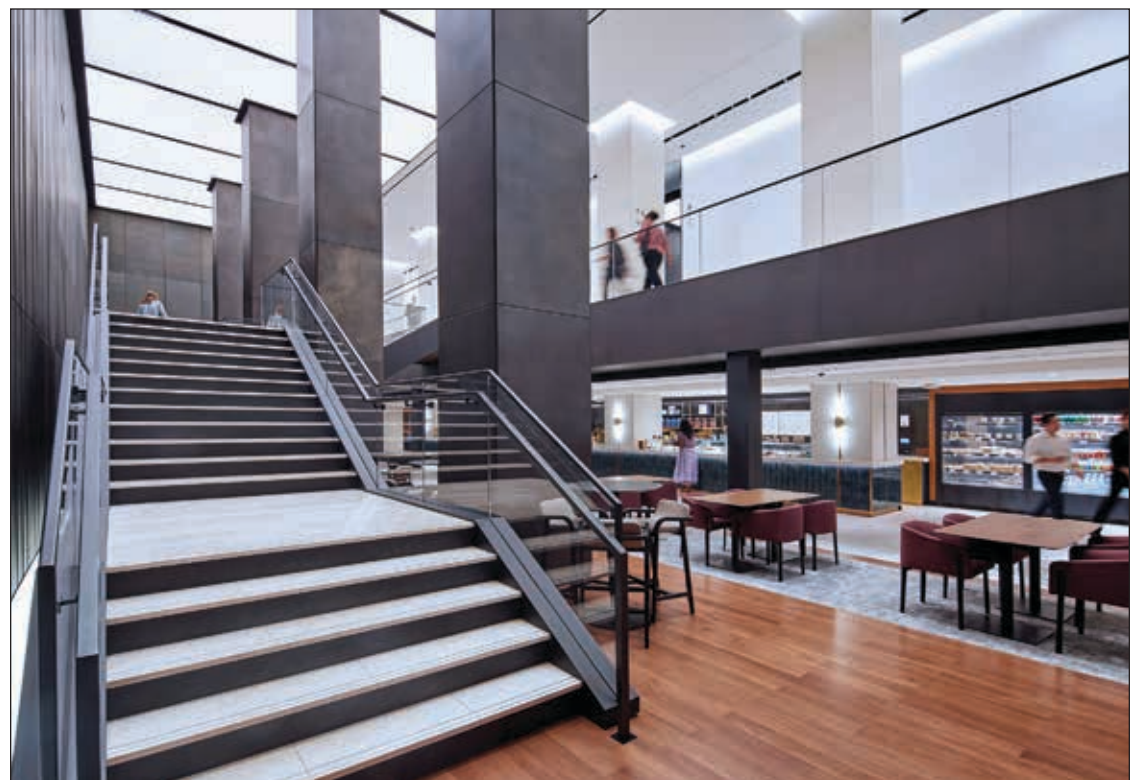
More than that initial opportunity, Ed has consistently encouraged me to take on new challenges, often with a confidence in my abilities that sometimes exceeded my own. I am deeply grateful for his support and belief in me over the years.

**Do you feel that there are strong opportunities for women to grow and lead in the construction business?**

I will admit there was a time, not so long ago, when I would regularly be mistaken for an interior designer because that was often the role people assumed for a woman. What I've witnessed since then is a genuine shift, with more women entering the industry with strong technical credentials and moving into positions of leadership. In fact, there are now more women than men in leadership roles within the construction department at SL Green. The industry has changed, and it continues to evolve. My honest take? If you have the talent, drive, and business sense, there is always room. The door is open wider than it has ever been.

**What advice do you offer to young people interested in pursuing a career in the industry?**

They say nothing in this world can take the place of persistence and I've found that to be very true. Show up, be present, and be dependable. There's a growing emphasis among younger professionals on flexibility and balance, which are important, but I believe those opportunities are best built on a foundation of consistency and reliability. The "hustle" culture may be going out of style, but that just means the people who still have it will stand out that much more. You don't always have to be the smartest person in the room; you just have to be the most reliable one. ●



*Stairs from One Madison's lobby to L'Épicerie*

# Philanthropic Strategy

An Interview with Tracy Nowski, Senior Partner, McKinsey & Company

**EDITORS' NOTE** Tracy Nowski leads McKinsey's philanthropy work globally. She works with private and corporate foundations, high-net-worth individuals, philanthropic limited liability companies, and multi-donor collaboratives, helping them become more innovative, strategic, and effective so they can magnify social impact. Her work spans from the earliest ideation and strategy phases for new philanthropic initiatives to evolving the operating models and organizational designs



Tracy Nowski

of existing philanthropies to serve their missions better. Nowski also has deep expertise in issues pertaining to gender equality and leads the firm's projects related to women and girls. She works with leaders to address the strategic, operational, and organizational challenges that face the not for profits, nongovernmental organizations, and multilateral organizations focused on women's economic empowerment and women's health. An attorney by training, Nowski worked in legal and advocacy roles in the women's-rights space before joining McKinsey. For seven years, she served on the board of directors of Strong Women, Strong Girls, a national, not-for-profit mentoring program for at-risk girls. Nowski earned a BA degree in studies of women, gender, and sexuality from Harvard University and a JD from Yale Law School.

**FIRM BRIEF** McKinsey & Company ([mckinsey.com](http://mckinsey.com)) is a global management consulting firm

*committed to helping organizations accelerate sustainable and inclusive growth. It works with clients across the private, public, and social sectors to solve complex problems and create positive change for all its stakeholders. The firm combines bold strategies and transformative technologies to help organizations innovate more sustainably, achieve lasting gains in performance, and build workforces that will thrive for this generation and the next.*

## Will you discuss your career journey?

I began my journey with McKinsey 20 years ago. I started in 2006 as a member of McKinsey's first-ever class of summer business analysts, and joined the Atlanta office. It was during my interviews that the seed for my future career was planted. I was a women's studies major from Harvard, and one of my interviewers looked at my resume and asked, "So, why do you want to work here?" I told him that I understood that McKinsey worked on solving the world's hardest problems, and I believed gender inequality was one of them. He shared that McKinsey is an entrepreneurial place, and if I wanted to build something, I could use the full weight of the firm's resources to work on important problems in society – so if I did join McKinsey, perhaps I could build a practice focused on advancing the status of women and girls. And that's what I did.

I joined full-time in 2007, and then transferred to the Washington, DC office in 2009 to

focus on social sector work. I left for a time to get my JD at Yale Law School, focusing on women's rights law, and policy. I experimented with different modes of legal practice – first in litigation at the ACLU Women's Rights Project, and then in policy and advocacy at Planned Parenthood. I returned to McKinsey in the fall of 2013 and got involved with an incredible group of colleagues working to scale McKinsey's Social Sector Practice. I was elected partner in 2019 and senior partner in 2026. I founded and have led our women and girls service line for the last eight years, focusing on women's health and economic empowerment. I also lead our philanthropy practice for North America and, more recently, globally.

## Will you provide an overview of your role and areas of focus?

My work solely focuses on foundations and nonprofits, with about 60 percent of my time dedicated to projects focused on issues of gender equality. The other 40 percent of my work with foundations is wide-ranging, touching everything from economic mobility and workforce development to K-12 education, public health, and climate and nature. I collaborate with colleagues who have deep technical expertise in these areas, while I bring my knowledge of how to run a foundation effectively and develop sound grant-making strategies.

In addition to my client work, I lead our research in the philanthropy sector. I also founded and chair our Philanthropy CEO Roundtable, which brings together foundation CEOs for closed-door, small-group discussions where they can have a safe

**“The biggest unlock we provide for our clients is helping them to sufficiently concentrate their resources, staff time, and energy to reach tipping points of impact.”**

**“I fundamentally believe that philanthropy is a rare and precious part of the capital stack because it is uniquely positioned to take risks, absorb failure, and move quickly in pursuit of breakthrough solutions.”**

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space to tackle some of their most pressing challenges in partnership with their peers.

**Will you highlight McKinsey’s work in the philanthropy sector?**

Our work in the philanthropy sector can be broken down into three core areas: strategy, organizational work, and operational work. The lion’s share of what we do is philanthropic strategy. This can be at the “enterprise” level, where we might help a foundation with its next 10-year plan or assist a family in designing a foundation from scratch. We also do deep, technical, focus-area strategies, such as developing a nature conservation strategy or a contraceptive access strategy.

For organizational work, we advise on governance issues, which can be particularly complex for families, as well as on organizational design, talent strategy, and agility transformations to help foundations navigate a constantly changing world.

Operationally, we help foundations with dynamic financial planning, strengthening their grantmaking processes, and leveraging AI to rewire their workflows and improve their efficiency and impact.

**What do you advise clients on the ways to maximize the impact of their philanthropic resources?**

While there is so much that can be said on this topic, if I had to offer one piece of advice, it would be to focus. The need in the world is sadly infinite, and there is a constant gravitational pull to expand into new topics or geographies. The biggest unlock we provide for our

clients is helping them to sufficiently concentrate their resources, staff time, and energy to reach tipping points of impact. It is difficult to deliver real change and results when resources are spread thinly across dozens of topic areas. The key is to figure out where you can make a distinctive contribution and put the weight of your resources there.

**What role do you feel philanthropy plays as a critical systematic lever to drive change at scale?**

I fundamentally believe that philanthropy is a rare and precious part of the capital stack because it is uniquely positioned to take risks, absorb failure, and move quickly in pursuit of breakthrough solutions. Unlike public sector funding or return-seeking private investment, philanthropy can act as truly risk-loving, loss-leading capital – deploying resources in fast, surgical ways to test innovations, experiment with new approaches, and solve problems in ways others cannot. When put to its highest and best use, philanthropy serves as a catalyst for change at scale: it can fund early experimentation, generate proof points, and unlock solutions that can later be expanded through larger public or private investment once their effectiveness is demonstrated.

**What have been the keys to McKinsey’s industry leadership?**

From the perspective of our Social Sector Practice, much of our impact comes from our ability to bring together world-class expertise from across geographies, sectors, and functional disciplines. When a client faces a challenge – for

example, strengthening a vaccine supply chain – we can quickly convene leading global experts in pharmaceutical distribution alongside our public health specialists to develop practical, high-impact solutions. What distinguishes our work is the ability to seamlessly integrate expertise across our broad network of sector and functional practices, drawing on colleagues from more than 150 cities across 65 countries. Whether a foundation is tackling questions related to higher education, economic development, climate change, or behavioral health, we can mobilize teams of specialists who have dedicated their careers to these issues and are ready to support philanthropic clients with deep, relevant expertise.

**What advice do you offer young people beginning their careers?**

One of the most significant learnings for me over the past two decades has been that sponsors and mentors are everything. As you begin your career, you will start to encounter people – your managers, peers, senior leaders you admire – who could become part of your support network. The more you invest in that network, the more you will get out of it. These relationships are not just about keeping in touch; it’s about mutually investing in each other’s success. These are the people who will be your neutral sounding boards. They are where opportunities come from, and they will be there to help you navigate pivot points and tough choices throughout your career, regardless of whether you’re still working together or even in the same field. ●

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**“What distinguishes our work is the ability to seamlessly integrate expertise across our broad network of sector and functional practices, drawing on colleagues from more than 150 cities across 65 countries.”**

# Preparing Students For What Comes Next

An Interview with John E. Jones III, President, Dickinson College

**EDITORS' NOTE** John E. Jones III was officially named Dickinson College's 30th president on February 28, 2022, after serving as interim president since the summer of 2021. After taking the helm, Jones immediately launched the Dickinson Forward: Our Revolutionary Future initiative that included a strategic planning process and the college's most ambitious scholarship fundraising campaign in its history. The college has advanced rapidly under Jones' leadership, building an alumni and family center, improving athletics facilities, witnessing record philanthropic investments in the academic program and renovating the student center on campus. Jones took the helm after retiring as chief judge of the U.S. Middle District Court of Pennsylvania. He was appointed to the federal bench by President George W. Bush and unanimously confirmed by the United States Senate on July 30, 2002. As president of Dickinson, Jones has become a go-to legal expert for national media, and his commentary has appeared in The Wall Street Journal, The Guardian and Reuters. He has appeared on CBS Mornings, the BBC, CNN, NewsNation and MSNBC. Before becoming a federal judge, Jones was a lawyer in private practice in his hometown of Pottsville, Pennsylvania. In November 1994, then Pennsylvania Governor-elect Tom Ridge named Jones as a co-chair of his transition team. In May 1995, Ridge nominated Jones to serve as chairman of the Pennsylvania Liquor Control Board. Jones has received numerous accolades during his career. He received the Outstanding Alumni Award from the Dickinson School of Law, as well as an honorary doctorate in law and public policy from Dickinson College, where he was recognized as one of the 25 most influential graduates in the college's history. In 2009, the college's faculty voted to induct Jones into its Phi Beta Kappa chapter. In 2006, Jones was named by Time magazine as one of its Time 100 most influential people in the world. He also received a Rave Award for Policy from Wired magazine and was the recipient of the first John Marshall Judicial Independence Award, given by the Pennsylvania Bar Association. In 2009, he was the recipient of the Geological Society of America's President's Medal, and in the same year he was inducted into the George Washington Spirit Society. In 2013, Chief Justice John Roberts appointed Jones to the Committee on Judicial



John E. Jones III

Security, a standing committee of the Judicial Conference of the United States, and in 2018 Roberts appointed Jones to the Committee on Space and Facilities. Jones joined Dickinson College's board of trustees in 2008 and served as chair of the board from 2017 until 2021. He is a former member of the Board of Regents of Mercersburg Academy. He has served as an adjunct professor of law at The Penn State Dickinson School of Law. Born and raised in Schuylkill County, Pennsylvania, he is a graduate of Mercersburg Academy, Dickinson College and Penn State Dickinson Law.

**INSTITUTION BRIEF** Dickinson ([dickinson.edu](http://dickinson.edu)) is a nationally recognized liberal arts college in Carlisle, Pennsylvania. The college emphasizes small classes with extensive opportunities for research, fieldwork, career immersion and internships, and challenging and innovative academic programs ranging from data analytics to neuroscience to international business. Since 1783, Dickinson has offered a future-proof education built for what comes next.

## Will you discuss your career journey?

I commenced my career as a kind of "country lawyer" back in my home county in north-eastern Pennsylvania. As such, I represented folks from all walks of life, appeared in court frequently, and engaged in many civic activities. I became politically active early in my career as a member of the Republican Party, which exposed me to many elected officials. One of them was former Pennsylvania Governor Tom Ridge, who became a mentor and invited me to join his administration as part of his senior team. This exposure ultimately led to my nomination by former President George W. Bush to a judgeship on the U.S. District Court for the Middle District of Pennsylvania in 2002. I served in that position for nearly 20 years, and when I resigned my commission to lead Dickinson College, I was Chief Judge of the District.

## What excited you about the opportunity to lead Dickinson College?

Interestingly, when first offered the position by the board of trustees, I turned them down. However, upon reflection and at the urging of my wife, Beth, I realized that this was a rare opportunity to make a difference in a way that



The Dickinson Mermaid above Old West, the oldest building on campus, which was designed by U.S. Capitol architect Benjamin Latrobe



*Dickinson students in a Geosciences class*

was totally distinct from anything I'd ever done before. I recognized as well that I would never have the chance to achieve such a position again. With no small amount of trepidation, I accepted the offer and returned to my alma mater.

**How do you approach the role?**

While I worked very hard as a lawyer, putting in time during evenings and weekends as well, I seriously doubt that I've ever worked harder than I am now. This is a consuming job, and I've learned that it is important to try to pace yourself and as much as I hate to, decline some of the many invitations I receive to appear at functions both on campus and off. But in the end, my greatest joy is interacting with our students. This is tremendously rewarding, makes me optimistic about our future, and reminds me every day why accepting this post was precisely the right thing for me to do.

**What do you feel are the strengths of a liberal arts education?**

At Dickinson, our mantra is that we prepare you for what comes next. I believe that the kind of liberal arts education we provide is the very best way to "AI proof" your career. While we lean in to teaching artificial intelligence's many advantages, the world will always need the kind of critical thinkers who are emotionally intelligent and possess the ability to be good storytellers that the liberal arts produce. Job skills learned today may well become obsolete, but the utility of your liberal arts education will never expire.

**What do you see as the responsibility that Dickinson College has to be engaged in its community?**

Dickinson College is integral to the greater Carlisle and central Pennsylvania ecosystem. We foster excellent town-gown relations, offer our public spaces for community use, and welcome members of the community to the many public lectures we present during the academic year. Our faculty and staff engage in many civic and charitable ventures, and devote their time

and talents to the betterment of the beautiful region in which we're located. And our students do research in our community, intern here and volunteer.

**What do you feel are the keys to effective leadership?**

Effective leaders must be genuine, and not try to present themselves as something they're not. They must also be visible, transparent, empathetic, and clearly delineate their priorities and goals. Generally, people like to be led by those who inspire them, respect what they do, and engage with them candidly. If you desire loyalty from those with whom you work, you must demonstrate that same loyalty to them.

**When you look to the future of education, who excites you the most, and what concerns you the most?**

It is not hyperbolic to say that higher education is at an inflection point. Arguably there are too many colleges and universities for the number of students who desire to enroll, and we are seeing institutions fail. More will disappear in the years to come before this levels out. While Dickinson is not at any similar risk, as with other colleges, we are concerned about the ever-rising costs of operation and our ability to conduct a sound business model that allows us to properly compensate our faculty and staff. But at bottom, I believe there will be myriad opportunities for strategic partnerships and creative ways to enhance the world-class liberal arts education we afford students. We must continue to innovate around our curriculum to make sure we are meeting the needs of our students. I am confident that we will remain the premier institution we've been for nearly 250 years, producing engaged citizens and leaders who will change the world. Dickinson's best days lie ahead. ●



*Kline Center, home of Dickinson athletics*

# The Brooklyn Way

An Interview with Becky Kimbro, Senior Vice President, Marketing, Brooklyn Sports & Entertainment

**EDITORS' NOTE** *Becky Kimbro recently completed her first Nets season as Senior Vice President of Marketing, leading marketing across the Brooklyn Nets, Long Island Nets, and Brooklyn Basketball. Since joining Brooklyn Sports & Entertainment, she has led marketing strategy across the platform, driving brand growth and fan engagement through integrated campaigns. Kimbro has an extensive background building and engaging fanbases across the NBA, MLB, and NFL, with previous leadership roles at Spurs Sports & Entertainment, the Texas Rangers, and Dallas Cowboys. Before beginning her career in sports, Kimbro held various roles with an advertising and media strategy firm specializing in political consulting and corporate brand identity work.*



Becky Kimbro

reflect our culture and values while supporting business objectives across the organization.

Prior to joining Brooklyn Sports & Entertainment, I held leadership roles at Spurs Sports & Entertainment, the Texas Rangers, and the Dallas Cowboys, where I helped drive fandom and business results across the NBA, MLB, and NFL. Throughout those experiences, I had the opportunity to lead marketing strategies that delighted fans, broke attendance records, and created memorable fan

experiences both in-venue and beyond.

What has remained consistent throughout my career is a passion for understanding fans and finding innovative ways to connect them more deeply to the teams and brands they love. Whether through storytelling, strategic marketing, or community engagement, I've always been focused on creating experiences that bring people closer to the game and to one another.

**What excited you about the opportunity to join Brooklyn Sports & Entertainment, and made you feel it was the right fit?**

What stood out to me immediately was the clarity of purpose. Brooklyn Sports & Entertainment is not just in the business of sports and entertainment; we create unforgettable experiences and help build community in a way that reflects and serves the people of our borough. That aligned very closely with how I have always approached marketing and partnerships. We are guided by The Brooklyn Way, a mindset rooted in authenticity, creativity, and inclusivity, and you see that come to life across everything we do, including the hospitality approach we take at Barclays Center and beyond.

For me, it felt like an opportunity to think differently and more intentionally – to help build a global brand and portfolio that still feels deeply local, culturally relevant, and designed to meet the evolving expectations of

**COMPANY BRIEF** *Brooklyn Sports & Entertainment (bkse.com) is a platform dedicated to creating bold, authentic, and unforgettable experiences that redefine sports, entertainment, and hospitality – The Brooklyn Way. Guided by purpose, Brooklyn Sports & Entertainment creates best-in-class experiences for its fans, guests, and partners, and strives to make a positive impact in the communities it serves. Brooklyn Sports & Entertainment is the parent company of Barclays Center, home to the NBA's Brooklyn Nets and WNBA champions New York Liberty and a venue for some of the world's most iconic performers, events and family shows. Brooklyn Sports & Entertainment also owns the Long Island Nets, the fully owned and operated NBA G League affiliate of the Brooklyn Nets as well as Brooklyn Hospitality Group, BK MAG, Brooklyn Basketball and more.*

**Will you discuss your career journey?**

My career has been centered around building brands, growing fan affinity, and creating meaningful connections between teams and their communities. I recently completed the NBA season with Brooklyn Sports & Entertainment as Senior Vice President of Marketing, where I lead marketing across the Brooklyn Nets, Long Island Nets, and Brooklyn Basketball. My focus is on building differentiated brands, deepening fan engagement, and delivering integrated marketing campaigns that





*Events at Barclays Center (above and below)*

consumers. Also working on brands that were deeply rooted in Brooklyn culture felt like a resonant opportunity.

**Will you provide an overview of Brooklyn Sports & Entertainment’s marketing strategy and programs?**

Our marketing strategy is centered on building brand affinity and fostering connections with fans, while meeting them wherever they are in their journey. First and foremost, we are ultimately looking to drive generational fandom and grow our impact within Brooklyn. With this in mind, we have looked to scale our brands and storytelling with global audiences across digital and social channels. We show up in spaces natively where they already spend their time, with content that feels entertaining, accessible, and inspirational. That includes everything from short-form content capturing real-time moments and player personalities, to long-form storytelling that gives fans deeper access to our athletes and Brooklyn culture.

One of our biggest advantages is how we operate as a cohesive platform across our teams, arena, and hospitality businesses. We think about them as a connected ecosystem where each touchpoint reinforces the others and creates a more integrated, long-tail fan experience. That strategy is also grounded in live experiences. Whether it is through Brooklyn Basketball, our games, or events like Practice in the Park, we are creating real-world connections that complement what we are doing digitally.

Ultimately, everything we do is about turning moments into relationships and cultivating relationships that nurture lifelong fandom.

**Will you highlight your efforts to grow brand affinity and fan engagement across the Brooklyn Sports & Entertainment portfolio of brands?**

There are infinite ways to spend your free time today, so we are incredibly intentional about providing real access, unique stories, and a sense of connection that warrant people’s engagement and attention. We start by thinking about how basketball intersects with culture and then mine for stories and talent that resonates. Whether it is through collaborations with Brooklyn-based creators, or content that highlights the individuality of our players, we are creating touchpoints that feel organic to our fans. Our “From \_\_\_ to Brooklyn” series is a great example. It gives players a platform to share their personal journeys in a way that builds deep emotional connections. These are also stories that showcase the power of basketball on a global scale.

We are continuing to increase our focus on the venue experience at Barclays Center. Our goal is to provide a one-of-one experience when you attend one of our events. Our goal is to ensure every touchpoint you have with us feels seamless, memorable, and uniquely Brooklyn.

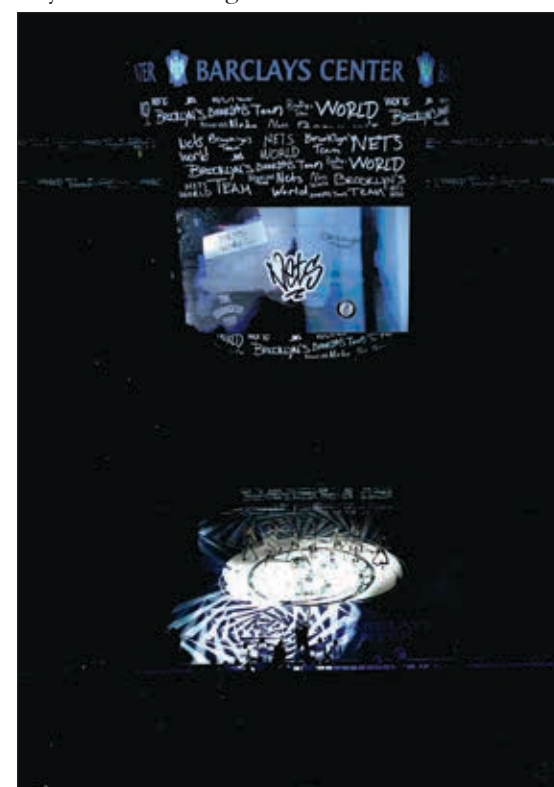
We believe in the power of youth basketball as a gateway to build community connections and give back to our borough in an area where we have meaningful expertise. For each of our basketball teams we curate a large-scale community event each season that enables us to meet the people on their home courts. Practice in the Park for the Nets and Brooklyn Dribble for the Liberty provide basketball and broader cultural experiences featuring local vendors, creators, and community partners. Similarly, Nets Unite is central to how we engage our fanbase. Through games like Noche Latina, HBCU Homecoming, and West Indian Carnival, we celebrate the diverse communities that make up Brooklyn. When you combine those real-world moments with storytelling that reaches global audiences, you can break through and build affinity.

**How is Brooklyn Sports & Entertainment enhancing its social channels and digital platforms?**

We see digital as the front door to our brands, especially for younger and global audiences. That means investing heavily in short-form content that captures real-time moments, player personality, and cultural trends, while continuing to build long-form storytelling that deepens connection and provides access to better understand our athletes and our brand. YouTube, Instagram, TikTok, and our owned channels all work together to drive discovery, engagement, and fandom. We have made a conscious effort to be good platform citizens and develop unique content solutions that best represent the trends and audience demographics of each channel.

**What do you see as Brooklyn Sports & Entertainment’s responsibility to be engaged in the communities it serves?**

It is foundational to who we are. Representing Brooklyn means showing up around and for Brooklyn consistently and with intention. Brooklyn is one of the most diverse geographies in the world, and we take seriously the responsibility to reflect and support that across everything we do. Brooklyn Basketball is a great example of that commitment. It is a joint initiative between the Nets and the Liberty designed to create access, inspire young athletes, and build long-term connections with the community. With the opening of the Brooklyn Basketball Training Center and our partnership with the New York City Department of Education, we are reaching over 40,000 students each year and providing access to the game along with opportunities to build confidence and life skills. Ultimately, success for us is measured in impact. If we are doing this the right way, we are strengthening our community while building our brands. ●





## BEFORE FRAMING

Pablo Picasso, *Dora Maar au Chat*  
Sold at Sotheby's for \$95,000,000



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# At The Intersection Of Sports, Media, And Technology

An Interview with George Barrios, Co-Founder and Co-CEO, Isos Capital Management

**EDITORS' NOTE** *George Barrios is a business leader, investor, and operator working at the intersection of sports, media, and technology. He is Co-Founder and Co-CEO of Isos Capital, where he invests in growth opportunities across sports, entertainment, and media. He is also an investor in and Director of Global Sport Group (GSG), a CVC-backed sports investment platform whose portfolio includes La Liga, Ligue 1, the WTA, and Equine Network. In addition, he is an investor in and Co-Chair of Equine Network, and serves as a Trustee of the University of Connecticut. Barrios is best known for his tenure as Co-President and Board Member of WWE, where he helped transform the company into a global, multi-platform entertainment business. Under his leadership, WWE expanded its direct-to-consumer strategy, scaled its digital and social presence, and helped lay the groundwork and lead the company's merger with UFC to form TKO Group. Earlier in his career, Barrios held senior executive roles at The New York Times Company, Time Warner, HBO, and Praxair, building deep experience across finance, strategy, and innovation. He has also served on the boards of Make-A-Wish America, WWE, and Bowlero, and previously served as Chair of the national Make-A-Wish Foundation. He holds an MBA from the University of Connecticut School of Business. A first-generation Cuban American raised in Queens, New York, he is the author of Sometimes Wrong But Never in Doubt.*



George Barrios

## Will you discuss your career journey?

My career has been anything but linear, which is probably what makes it meaningful. I grew up the only child of Cuban immigrants in Flushing, Queens, and that environment shaped how I think about risk, resilience, and hard work. I put myself through UCONN, earned my MBA, and built my early career across companies like HBO, Time Warner, Praxair, and The New York Times Company, always with the goal of learning how great businesses really work. In 2008, I joined WWE as

CFO, and over the next 12 years, alongside my business partner, Michelle Wilson, helped transform it from a primarily North American live-events business into a global media company. After leaving WWE, I co-founded Isos Capital, completed the Bowlero transaction, and later returned to WWE's board to help shape the sale of the company to Endeavor.

Looking back, every chapter taught me something essential about strategy, leadership, reinvention, and the value of betting on yourself. Today, my work spans investing and operating roles through Isos Capital, Global Sport Group, and Equine Network, which lets me continue building at the intersection of sports, media, and technology.

## How did your parents' escape from Cuba shape your path and worldview?

It shaped everything. My parents lost a great deal when they fled Cuba, but they never defined themselves by loss. They looked forward, worked hard, and rebuilt their lives

with dignity and discipline. My father taught me critical thinking, grit, and self-reliance. My mother taught me ambition, education, and perseverance. What I inherited from both of them was a deep belief that self-pity gets you nowhere, that family matters, and that if life knocks you down, you get back up and keep moving. That worldview has stayed with me in every phase of my life and career. That immigrant mindset stayed with me and continues to shape how I evaluate risk, choose partners, and build businesses.

## What led to the making of the massive sports deal at WWE, and will you highlight the behind-the-scenes dynamics that shaped an industry-defining negotiation?

The roots of that deal go back many years. Michelle and I believed for a long time that WWE was undervalued and that its full potential would only be realized if it was positioned not simply as wrestling, but as premium live sports entertainment with global scale. That meant transforming the business, changing the narrative around it, and thinking strategically about where media and sports were headed. When I returned to WWE's board in 2023, the opportunity was finally there to pursue that vision. Behind the scenes, it was an intense strategic process shaped by timing, trust, preparation, and a very clear view of where value would come from. The logic of combining WWE and UFC was compelling: two powerful live-event brands, global fan bases, and significantly greater leverage in future media rights negotiations. In the end, it was an industry-defining deal because the strategic rationale was real, and the scale mattered.

**“Today, my work spans investing and operating roles through Isos Capital, Global Sport Group, and Equine Network, which lets me continue building at the intersection of sports, media, and technology.”**

**Did you know that you had the resilience to reinvent yourself after public failure, including the firing that could have ended your career and the personal reckoning that followed?**

No, I don't think you ever know that in advance. You find out by living through it. Being fired publicly from WWE after more than a decade was painful and disorienting, and there was no shortcut through that experience. But I've come to believe that resilience

is built in those moments when you have every reason to stop and decide instead to keep going. I had setbacks long before that, and each one taught me something. Over time, I learned that failure does not define you unless you let it. If you are willing to reflect, adapt, and keep moving forward, what looks like an ending can become the start of your next chapter.

**What interested you in writing the book, *Sometimes Wrong but Never in Doubt*?**

I wanted to tell the truth. Too many business stories are cleaned up until they no longer resemble real life. My journey included success, but it also included grief, mistakes, failure, and reinvention. I wanted to write a book that was honest about all of it, not just the wins, but the cost, the struggle, and the lessons that came from getting things wrong. The title captured something important to me: real confidence is not arrogance; it comes from preparation, conviction, and the willingness to act even when the outcome is uncertain. I wanted the book to reflect that.

**What are the key messages you wanted to convey in the book?**

One message is that confidence has to be earned. It is not about bravado; it is about doing the work so thoroughly that you can move decisively when the moment comes. Another is that hardship is not incidental to growth; it is often the thing that makes growth possible. I also wanted to show that value is often hiding in plain sight, whether in a business, an opportunity, or a person, and that success often comes from seeing what others miss. Finally, I wanted to be honest about the importance of relationships. No meaningful success is built alone. The people who challenge you, support you, and stand by you matter more than any title ever will.

**What do you feel are the keys to effective leadership?**

Clarity is at the top of the list. In any complex organization, the leader's job is to cut through the noise, define what matters, and make the path forward understandable to other people. Leadership also requires preparation, because confidence without substance is just performance. It requires courage, because often the right path is unpopular before it becomes obvious. And it requires building teams whose strengths complement your own. I also believe leadership carries a stewardship obligation, whether in business or service roles – to leave institutions stronger than you found them. The best leaders are not just good operators; they give people a sense of purpose, create trust, and help others see the larger vision they are working toward.

**What advice do you offer to young people beginning their careers?**

Start by figuring out what genuinely engages you. Curiosity matters, because it is what keeps you learning when things get hard. Then get into the details. Don't chase titles before you build real capability. Learn how things work, do the work thoroughly, and develop an edge through preparation. Be willing to ask hard questions and challenge assumptions when you have done the homework to back it up. Also invest in relationships and institutions early, because over time your reputation, your judgment, and the people who trust you become your greatest assets. Most importantly, bet on yourself. Your path may not be neat, and it may not look impressive at the start, but if you stay resilient, keep learning, and surround yourself with the right people, you can build something extraordinary over time. ●

# SOMETIMES WRONG BUT NEVER IN DOUBT

HOW A CUBAN KID FROM  
QUEENS TRANSFORMED WWE

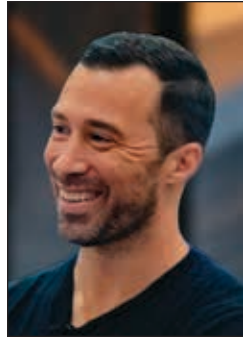


**GEORGE ALDO BARRIOS**

# Bringing Ideas To Life

An Interview with Justin Golden, Chief Executive Officer, Stephen Gould

**EDITORS' NOTE** *Representing the third generation of Golden family leadership, Justin Golden takes special pride in how the company continues to be a family business in the truest sense of the word. In his role as Chief Executive Officer, he is focused on connecting the company's past to its present and future, embracing growth and innovation while fostering Stephen Gould's distinct culture and way of working. He is also an active participant and fundraiser for local charities and causes, including the River Fund, where he sits on the Board of Directors. In his free time, he enjoys unwinding with family and following Premier League football – he is a die-hard Liverpool fan. Golden is a graduate of the University of Pennsylvania.*



Justin Golden

**COMPANY BRIEF** *Over the course of the past 80+ years, Stephen Gould (stephengould.com) has been recognized as a leader within the packaging industry, growing to become one of the largest privately owned packaging sales organizations in the U.S. Throughout its history, it has evolved its expertise from a simple industrial packaging supplier to a complex turnkey partner, with the ability to design, prototype and produce packaging across all mediums, while also providing supply chain management, warehousing and logistics services.*

## Will you discuss your career journey?

I often say that I grew up with, in, and around Stephen Gould. I started officially working there in seventh grade and every summer following. I've been fortunate to see firsthand

every function of the business in action – from clerical to sales to operations and finance. This experience gave me a tangible appreciation for how every part of the organization contributes to our success.

Over time, I had the opportunity to take on increasing responsibilities, from Sales Manager to Vice President and eventually President of our global packaging, design, and supply chain solutions business beginning in 2016. In particular, I was proud to drive the opening of the New York City office in 2007, which represented a return to our roots, as we originally started on the Lower East Side over 85 years ago.

This year, stepping into the CEO role as the third generation of family leadership, has been incredibly meaningful to me. Stephen Gould finds itself at a tremendous moment of opportunity as we look to bridge our company's heritage with our future ambitions of enhancing growth and innovation. It's both a privilege and a responsibility to build on what's been created over more than 85 years.

## How do you define Stephen Gould's mission?

At its core, our mission is to be a true partner to our clients, helping them bring ideas to life and products to market in the most efficient, innovative, and sustainable way possible. That requires the ability to help them solve a multitude of challenges. That's why we've evolved from a packaging supplier into a fully integrated partner spanning design, engineering, production, and global supply chain solutions. That integration is really at the heart of our mission: distilling complexity for our clients and delivering end-to-end solutions that create value.

## How important has it been to maintain a family culture as Stephen Gould has grown in size and scale?

Maintaining our family legacy and culture is incredibly important to me. I've had the opportunity to learn from my dad, observing firsthand how he has built and maintained the culture here. That's given me a deep appreciation for how it's a real differentiator for the company, especially as we've navigated growth and increasing complexity. Even as we've expanded to more than 40 locations globally, we've remained a family-owned and family-led business. That allows us to take a long-term view and prioritize relationships. As we scale, we're looking to do it the right way.

We're also intentional about hiring; finding talented individuals who value a culture rooted in family and connection is a major requirement. We know our people, invest in their success, and that ultimately drives stronger relationships and better outcomes for our clients and Stephen Gould.

## Will you provide an overview of Stephen Gould's services and capabilities?

We offer a fully integrated suite of services that spans the entire product lifecycle. This includes everything from design and engineering to prototyping, packaging production, and even contract manufacturing. From there, we support supply chain management, warehousing, and global logistics, essentially acting as an extension of our clients' teams. We work with some amazing brands that span across industries and drive commerce across the globe, such as Delta, Verizon, GoPro, Walmart, Revlon, Barbour, Burt's Bees, LVMH, and many more.

What makes us unique is the ability to bring all those capabilities together under one

**“Stephen Gould finds itself at a tremendous moment of opportunity as we look to bridge our company's heritage with our future ambitions of enhancing growth and innovation.”**

**“We offer a fully integrated suite of services that spans the entire product lifecycle. This includes everything from design and engineering to prototyping, packaging production, and even contract manufacturing.”**

roof, reducing complexity and enabling speed to market. This also allows our clients to spend less time having to manage so many steps along the supply chain lifecycle and look to Stephen Gould as a one-stop shop partner. We’re constantly evolving alongside changes in the supply chain landscape. As new challenges and opportunities emerge, we adapt to meet them. One good example is our work with reverse logistics programs; this is an area that remains largely untapped and often overlooked, but we see it as critical to driving efficiency and sustainability for many of our clients.

**How do you focus your efforts leading Stephen Gould?**

My focus is really centered on three areas: our people, our clients, and our forward-looking strategy. First, investing in our team is essential. I’m highly cognizant that our success has and will be driven by the strength and expertise of our people. Second, deepening client relationships so that we continue to be a trusted partner is a key priority. And third, ensuring we’re constantly evolving and innovating our capabilities is critical to providing valuable solutions for supply chain challenges, today and tomorrow.

As a private, family-owned company, we have the advantage of being truly strategic. We’re able to make decisions that position us for sustainable growth rather than short-term gains. That perspective will always remain a core principle as we lead Stephen Gould forward.

**How critical has it been to build the Stephen Gould team?**

Everything we do, from innovation to execution, comes down to having the right people in place. As we’ve scaled, we’ve brought in a number of experienced and talented individuals to deepen our expertise and meet the evolving

needs of our clients. But as I mentioned earlier, we remain equally focused on hiring individuals who share our values. That’s key to reinforcing our culture and strengthening the trust across the organization.

We’ve also reached a point, especially as a third-generation business, where building a strong leadership team has been essential. I can’t, nor should, lead the organization alone. Surrounding myself with the right leaders, at both the executive and board level, has been critical to driving transformation and aligning our global organization in ways that fully leverage our collective expertise.

**Will you highlight Stephen Gould’s commitment to social responsibility and supporting the communities it serves?**

Stephen Gould is committed to supporting the communities where we live and work, both through company initiatives and individual involvement. On the company level, we publish an annual CSR (Corporate Social Responsibility) report, which details our efforts to reduce emissions, invest in employee development, and partner with suppliers and clients to drive more sustainable solutions. Personally, I’ve had the privilege of being involved with organizations like The RIVER Fund, which focuses on supporting underserved communities.

More broadly, we also think about responsibility through the lens of sustainability, which is an important consideration in the supply chain industry. We’re committed to helping our clients develop smarter, more efficient, and environmentally conscious solutions across their supply chains. Just recently, we were able to redesign and restructure our supply chain for a leading fitness tracking product with an eye toward greater sustainability. We

significantly streamlined production and lowered the overall carbon footprint of the project. Work like that is really meaningful and exciting for me.

**What do you feel are the keys to effective leadership?**

I believe in empowering teams and giving people the tools and trust to succeed. I grew up playing competitive soccer and I think that experience has shaped how I still look at situations through a team lens. I often lead with the saying, “instead of fighting over slices of the pie, focus on ways to make the pie bigger.”

I also naturally enjoy connecting the dots and finding solutions. Leadership is about setting a clear vision, but not being inflexible about how you carry out that vision. If you’re going to surround yourself with great people, you also have to be open to their ideas and learn continuously from them.

**What advice do you offer to young people beginning their careers?**

Be curious and be willing to put in the work. Early in your career, it’s less about having all the answers and more about gaining experience, learning different parts of a business, and asking the right questions. It’s also important to give yourself the space to experiment, make mistakes, and step outside your comfort zone. The errors and our response to them are where a lot of real learning happens. It’s how you build a strong foundation.

I’d also emphasize the importance of relationships. The connections you build with colleagues, mentors, and peers can have a lasting impact on your career. And finally, stay patient yet persistent. Growth takes time, but if you’re committed and open to learning, the opportunities will follow. ●

**“Stephen Gould is committed to supporting the communities where we live and work, both through company initiatives and individual involvement.”**

# Advancing Scientific Discovery

**An Interview with Mimi Kim, Sc.D., Professor, Department of Epidemiology & Population Health (Biostatistics); Division Head, Division of Biostatistics, Department of Epidemiology & Population Health; Associate Director, Block Institute for Clinical and Translational Research; Director, Data Science Institute; The Horace W. Goldsmith Foundation Chair, Albert Einstein College of Medicine**

**EDITORS' NOTE** *Dr. Mimi Kim has been head of the Division of Biostatistics since 2003, is Associate Director of the Block Institute for Clinical and Translational Research (ICTR), Director of the ICTR Biostatistics, Epidemiology and Research Design (BERD) Core, and Director of the Center for Quantitative Sciences. She is a Fellow of the American Statistical Association (ASA) and Chair of the ASA Council of Chapters Governing Board. She has also served as Chair of the ASA Lifetime Data Science Section, Vice-Chair of the Board of Trustees of the National Institute of Statistical Sciences, President of the Korean International Statistical Society, and on the Medical and Scientific Advisory Council of the Lupus Foundation of America. She has participated on numerous grant review panels for the National Institutes of Health and was a member of the NIH Arthritis, Musculoskeletal and Skin Diseases Clinical Trials Review Committee. Kim's research focuses on statistical methods for designing and analyzing clinical trials and epidemiologic studies (research of the factors affecting health and illness).*



Mimi Kim

**INSTITUTION BRIEF** *Montefiore Einstein (montefiore.org) is a leading academic medical organization comprised of Montefiore Health System and Albert Einstein College of Medicine. Together they are pioneering patient-centered research and providing exceptional personalized care with over six million patient interactions a year in communities across the Bronx, Westchester and the Hudson Valley. Montefiore Health System is comprised of 10 member hospitals, including the Children's Hospital at Montefiore, Burke Rehabilitation Hospital, White Plains Hospital, and more than 200 outpatient ambulatory care sites that provide coordinated, comprehensive care to patients and their families. Albert Einstein College of Medicine, home to more than 1,000 students in its MD, PhD, and combined MD/PhD programs, is one of the nation's preeminent centers for research, medical education and clinical investigation.*

## Will you discuss your career journey?

I come from a family of academics (my father, uncle, and brother were science professors) so I grew up believing that being a professor was one of the most meaningful and

rewarding careers. I liked the idea of teaching students, the intellectual freedom of academic life and the opportunity to contribute new knowledge to different fields. As an undergraduate at UC Berkeley, I initially planned to major in biology, but I soon discovered that I enjoyed math, physics, and computer science. So, I pursued an interdisciplinary degree in bioengineering, combining my interests in biology and health with quantitative problem-solving. That decision shaped the trajectory of my career.

A pivotal moment came during my senior year, when I interned with a public health researcher at the beginning of the AIDS epidemic in the mid-1980s. For the first time, I saw how rigorous data collection and analysis could help society understand and respond to a major public health crisis. My mentor used data to study different aspects of the epidemic. He introduced me to the relatively new field of biostatistics and encouraged me to pursue graduate training in that field. I earned a doctorate in biostatistics at the Harvard School of Public Health, where my research focused on estimating the infectivity and incubation period of HIV. I later joined New York University Medical School as a postdoctoral fellow, continuing my work in HIV/AIDS research while developing new methods for the design and analysis of clinical trials and epidemiological studies in other disease areas such as cancer and autoimmune disorders. After 13 years, I moved to Albert Einstein College of Medicine to establish and lead a new Division of Biostatistics and expand the institution's methodological expertise and collaborative research infrastructure. This was my first leadership role, and I was fortunate to be in an incredibly collaborative and supportive environment – a trait that makes Einstein so special. Today, we have more than 20 biostatistics faculty members contributing across a range of scientific and clinical disciplines.

Looking back over my nearly 40-year career in academia, it has been incredibly rewarding to witness the dramatic growth in the importance of statistics and computational methods in biomedical research and public health. What was once considered a small, specialized field has now become central to how we understand disease, develop therapies, and improve population health.

## Will you provide an overview of your role and areas of focus?

I continue to serve as head of the Division of Biostatistics, and a few years ago, I became associate director of our NIH-funded Block Institute for Clinical and Translational Research (ICTR), which provides resources and training to facilitate research that has the potential to improve the health of our Bronx community and beyond. Most recently, I also became director of the Data Science Institute.

Having these three roles is exciting in part due to the tremendous overlap and natural synergies among them. Each is focused on expanding collaborative, multidisciplinary biomedical research and enhancing the infrastructure and expertise needed to support Montefiore Einstein investigators. The biostatistics division is the academic home for faculty and staff who develop, apply, and teach novel study designs and quantitative techniques; the ICTR helps disseminate and implement those methods in research to accelerate the translation of scientific discoveries into clinical and community impact; and the Data Science Institute expands our ability to leverage AI, machine learning, informatics and large-scale data to spur scientific discovery and improve patient care.

## Will you describe the Data Science Institute at Montefiore Einstein, and how you define its mission and goals?

The overarching mission of the Data Science Institute (DSI) is to transform data into knowledge, insights, and innovations that improve human health. Data science is an interdisciplinary field that combines principles of statistics, computer science, and domain knowledge such as biology, clinical knowledge, and public health expertise. This centralized hub enables synergies and cross-fertilization among more than 70 faculty members (across 17 departments) with varied data science expertise. The Institute aims to be a collaborative engine that facilitates the formation of research teams necessary to tackle the most complex analytic problems; a driver that speeds development of new cutting-edge data science methods and tools to solve emerging methodological problems; an educational center committed to training the next generation of investigators and clinicians to work fluently at the intersection of medicine, biology, and data science; and a resource to help investigators find and access data, tools, and expertise.

**“The Institute is developing new approaches that enable investigators to uncover patterns and biological insights that would be difficult to detect using traditional methods alone.”**

**How is the Data Science Institute leveraging technology to advance scientific discovery and impact clinical care?**

The Data Science Institute at Montefiore Einstein leverages technologies – including artificial intelligence (AI), machine learning, bioinformatics, and health informatics – to turn healthcare and biomedical data into insights that advance scientific discovery and enhance clinical care. By integrating electronic health records, medical imaging, genomics, pathology, and public health data, the Institute helps drive precision medicine, predictive analytics, and faster therapeutic development. For example, Einstein data scientists and epidemiologists are collaborating

to combine longitudinal clinical, lifestyle, and multi-omics data like epigenetic (how behaviors and environment can cause changes affecting the way genes work), transcriptomic (the study of all RNA in a cell, tissue, or organ sample), proteomic (comprehensive study of protein structures and functions), and metabolomic data to better understand shared disease mechanisms among chronic conditions such as obesity and diabetes, and identify novel subtypes and biomarkers that will potentially lead to more effective prevention and treatment strategies. But generating actionable knowledge from these very massive and high dimensional data sets requires more powerful analytic methods.

The Institute is developing new approaches that enable investigators to uncover patterns and biological insights that would be difficult to detect using traditional methods alone. For example, novel methods for conducting bioinformatics and transcriptomic analyses (the study of the complete set of RNA transcripts in a cell or organism) were used to discover that higher levels of a certain type of connective tissue cell (CAF) that can promote tumor growth, spread, and resist therapy are associated with worse outcomes in glioblastoma, a form of brain cancer, offering important insights that could guide future therapies. Imaging analyses using AI are improving early disease detection, diagnosis,



*The Price Center is a genetic and translational medicine building for Albert Einstein College of Medicine in the Bronx, New York*

## **“We help investigators navigate the many scientific, operational, and methodological challenges that can slow research progress – from study design and regulatory issues to data management, study recruitment, and analysis.”**

and assessment of treatment response, while real-world clinical data helps researchers evaluate how therapies perform in practice. Einstein investigators now have access to EPIC COSMOS, a research platform that provides access to one of the largest, most diverse de-identified clinical datasets in the country – representing over 300 million patients across the U.S. Investigators can use the rich data from this platform to assess, for example, how well vaccines or treatments such as asthma biologics or anticoagulants for stroke prevention perform in real-world clinical settings, providing insights that complement traditional clinical trials.

In clinical care, the Institute is focused on translating technological advances into practical tools that support physicians and improve patient outcomes. These include: predictive models that support AI enabled diagnostic tools, ways to identify patients who are more likely to respond to therapy or who are at risk for complications, and the integrated data platforms that help clinicians make more informed decisions in “real-time.”

### **What are your research interests, and how do you approach your research?**

I’m a statistician so my research interests focus on developing new methods to enhance how we design, conduct, analyze, and interpret biomedical research studies. Earlier in my career, I worked primarily in the HIV/AIDS area, but for the past two decades I have also focused on improving how we plan and conduct trials to find new treatments for lupus. Lupus is a highly heterogeneous disease, and many clinical trials have struggled to distinguish effective treatments from placebo or standard-of-care therapies. I’ve been interested in understanding why lupus trials often fail and how statistical and analytic methods can increase the power to detect treatment signals. I mine data from past trials to characterize patterns of treatment outcomes, predictors of response, and sources of variability in disease activity over time to devise new approaches for evaluating treatment efficacy and designing future lupus trials.

In addition to my own methodological research in this field, I have collaborated on studies with rheumatologists to improve the health of women with lupus. About 90 percent of lupus patients are women, and those of childbearing age are at greatest risk. We’ve worked on discovering the main biological and clinical contributors to adverse pregnancy outcomes in this patient population and turning them into risk prediction tools that can develop more effective management of care. We’re also conducting studies to create better

strategies for long-term medication use and minimize side effects due to prolonged exposure to certain drugs.

### **What is your focus as co-principal investigator of the National Institutes of Health’s (NIH) \$30 million grant to the Block Institute for Clinical and Translational Research at Einstein and Montefiore?**

One of my other leadership responsibilities is to co-lead the Block Institute for Clinical and Translational Research (ICTR) with Dr. Jessica Kahn. This Institute has been continuously funded by the NIH since 2008. Our most recent grant (awarded in 2023) focuses on translational science, a relatively new field dedicated to studying and improving the research process along the translational spectrum – from basic science experiments to improving population-level health outcomes.

Our goal is to create an environment for high-quality clinical and translational research to move forward more effectively and efficiently. We help investigators navigate the many scientific, operational, and methodological challenges that can slow research progress – from study design and regulatory issues to data management, study recruitment, and analysis. We provide them with access to specialized research expertise, resources and tools, training programs, and methodological support that improves the rigor and reproducibility of research studies.

The ICTR also plays an essential role in developing future researchers. Through mentorship, education, and career development programs, we help trainees and early-stage investigators gain skills for conducting impactful clinical and translational research.

Finally, a key aspect of our mission is ensuring that the research we support and promote remains connected to patient and community needs. We strive to develop and implement innovative methods to integrate community perspectives and priorities throughout the research process. One example is an AI-enabled research communication platform that is being built with ICTR funding to generate plain-language, culturally grounded and multilingual research summaries to increase community engagement and trust in research. Many of the studies we support address health conditions that are disproportionately prevalent in the Bronx such as obesity, asthma, cardiovascular disease, diabetes, and cancer.

### **When you look to the future of research, what excites you the most?**

The convergence of AI with the enormous volumes of data generated through modern

biomedical technologies – from molecular assays and imaging studies to electronic health records and wearable devices – creates unprecedented opportunities to advance scientific discovery and improve health. For the first time, we truly have the computational methods and power to extract meaningful insights from data at this scale.

What excites me most is the potential to catalyze research, personalize care, and answer questions that previously seemed out of reach. At the same time, it is essential that we approach these technological advances thoughtfully. For example, we need to ensure that AI supports, rather than replaces, human judgment and creativity, and is used safely and ethically. The way we navigate these opportunities and challenges will shape the future in profound ways.

Notably, the Data Science Institute has supported several initiatives launched by the Einstein Innovation Group, a student-built, student-run community working to integrate innovation, entrepreneurship, and interdisciplinary collaboration into future healthcare models. One example is the RISE (Reimagining Innovative Social Entrepreneurship) competition that encourages students to collaborate and develop innovative solutions to real world problems such as lack of affordable housing, food insecurity, and other significant public health challenges facing our local Bronx community. The students’ passion for designing and implementing better ways to improve healthcare delivery and patient outcomes is truly inspiring and reflects the tremendous potential of the next generation of biomedical leaders.

### **What advice do you offer to young people interested in pursuing a career in medicine and/or research?**

Keep an open mind about the different areas of research and professional opportunities that present themselves to you. What you learn in one area can often inform how you approach another. You also may not realize what you are capable of until you are challenged by a new situation.

Additionally, don’t forget to keep the bigger picture in mind. It is easy to become consumed by day-to-day responsibilities and work in our own silos, especially in the early stages of a career. Think about how your skills and experiences can contribute to the broader mission of your organization and have a meaningful impact. If you identify an unmet need, be proactive in helping to find solutions. ●

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# Financial Freedom For All

An Interview with Edmund F. Murphy III, President and Chief Executive Officer, Empower

**EDITORS' NOTE** Edmund F. Murphy III is President and Chief Executive Officer of Empower, a leading provider of retirement services and wealth management relied upon by more than 20 million Americans. Murphy has provided leadership and strategic direction to the firm which has seen a period of strong and sustained growth since its formation in 2014. He previously served as Managing Director at Putnam Investments and held executive leadership roles at Fidelity Investments. Murphy holds a bachelor's degree from Boston College and is a graduate of the General Manager Program at Harvard Business School.



Edmund F. Murphy III

**FIRM BRIEF** Recognized as a leader in retirement services and wealth management, Empower ([empower.com](http://empower.com)) administers over \$2 trillion in assets for more than 20 million individuals through the provision of workplace and individual retirement plans, advice, financial planning, and investments.

## Will you highlight your career journey?

From as early as my college days at Boston College, I knew I wanted to pursue a career in the financial services industry. So, after my sophomore year, I interned with Merrill Lynch, twice, actually; and I loved it. After spending seven years learning the ins and outs of the financial advisory world at Merrill, I decided that I wanted to transition into a more management-focused role, and I landed an opportunity to drive business development and growth at Fidelity, where I stayed for 17 years serving in various positions across the company, working in retail, private equity, institutional investing, and more. I then left for Putnam, where an opportunity presented itself for me to scale and grow their defined contribution business, and I jumped on it. Then came Empower.

Over the past decade at Empower, I've had the pleasure of helping to lead the charge in building Empower into one of the top providers of retirement and wealth management services in the country, serving more than 20 million investors. A big part of that journey has been leading through significant growth and transformation, expanding our capabilities, completing major acquisitions, and continuing to evolve

how we serve customers based on changing needs in the marketplace.

Leading Empower for the past 12 years has been an extremely rewarding experience, and it's given me countless opportunities to leverage things I learned at every stage of my career journey. I've really enjoyed running a business that meets people where they are financially and gives them the resources and confidence they need to forge a clearer path forward.

## How do you define Empower's mission?

At Empower, our mission is simple: to create financial freedom for all. For us, that starts with putting people first and recognizing that financial freedom is not just about retirement someday, but also about helping people feel confident in the decisions they're making today. We want to give people the tools, advice, and education to understand where they stand, what their options are, and how to make progress toward their goals without feeling like they have to choose between preparing for the future and living in the present.

## Will you provide an overview of Empower's products and capabilities?

Empower's platform is designed to support people across the full arc of their financial lives. We are best known for our workplace retirement capabilities, where we serve millions of Americans through employer-sponsored plans. We also support our clients through advice, IRAs, investment accounts, wealth management, and private client services. We offer a broad suite of digital planning tools, from retirement planning and budgeting to net worth tracking, savings planning, and portfolio analysis, so individuals

can see their full financial picture in one place. Across all of this, our goal is to combine cutting-edge technology with human advice so people can move from saving for retirement to managing wealth and planning for what comes next.

Specifically, we offer a vast suite of products and services for our various customers, meeting a wide range of needs. For example, we have our core financial products and services, like no-fee cash accounts, budgeting and net worth tracking tools, and various IRA management and rollover capabilities. We also offer more specialized and corporate solutions, such as the 40+ Empower funds spanning across active and passive strategies, our workplace solutions, 401(k)s, 403(b)s, 457s, etc.; equity compensation management for employers; and executive services such as nonqualified deferred compensation plans and capital preservation strategies.

Another thing to know about Empower: we're focused on our constant commitment to growth, innovation, and technology, so we can transform the lives of all Americans, one click or call at a time. Because of that, we're always working to enhance and expand our suite of personalized tools and solutions so that today's investors can unlock more ways to improve their financial confidence and pursue their passions and unique goals.

## What have been the keys to Empower's strength and leadership in the industry?

A major part of Empower's strength is that we understand where many of our customer relationships begin: in the workplace. For a lot of people, their employer-sponsored retirement plan is their first and most important entry point into long-term financial planning, so we've invested heavily in helping individuals

**“At Empower, our mission is simple: to create financial freedom for all. For us, that starts with putting people first and recognizing that financial freedom is not just about retirement someday, but also about helping people feel confident in the decisions they're making today.”**

understand the resources available to them and take meaningful action. That means pairing financial tools and education with a people-first approach that makes financial wellness feel accessible rather than intimidating.

Additionally, our approach to strategic acquisitions, coupled with our organic growth, has helped drive our success. Through these expansion moves, we have deepened our reach, added capabilities, and scaled our platform to serve more individuals more effectively. What has been critical is not just doing deals, but also integrating teams and capabilities in a way that strengthens the overall experience for customers.

Our commitment to constant innovation and insights is another key to our strength. Whether it's implementing AI and technology efficiencies into our processes, or publishing industry-leading data through our platform "The Currency," we're always unlocking new ways to streamline our work and deepen our understanding of the people we serve, and what makes them tick.

Another factor that's been instrumental to Empower's leadership in the industry: our willingness to take smart risks, with M&A, by leading the charge in efforts to democratize access to private markets and retirement plans, and through being first movers on the issues that matter most to our clients. In today's dynamic and often uncertain environment, people are understandably concerned about who they're entrusting with their savings. We recognize that, and it's why we're always doing our due diligence to not just rest on our laurels, but also seek out new ways to help America's savers grow their wealth and achieve their financial and personal goals.

#### **How is AI impacting the way Empower operates?**

AI is already having a meaningful impact on how we operate, particularly in how we scale knowledge, improve productivity, and deliver better experiences for our customers. According to recent Empower research, people are open to AI in financial services, but only when it's used responsibly and transparently to improve outcomes. Trust is paramount here.

At Empower, we've taken a thoughtful approach by building an enterprise AI platform that allows teams across the organization to experiment, identify high-impact use cases, and apply the technology in ways that are practical and measurable. What we've seen so far is that even relatively simple applications can drive significant productivity gains and help teams work more efficiently. As we continue to explore AI, our focus is on using it to enhance, not replace, human insight, while ensuring we maintain the trust, security, and reliability that are essential in financial services. AI is a tool to enhance the advisor experience for our customers, not eliminate it.

#### **What do you see as Empower's responsibility to be engaged in the communities it serves?**

Our responsibility goes beyond the products we offer. If your mission is financial freedom for all, you have to show up in communities in

**“Our commitment to constant innovation and insights is another key to our strength. Whether it's implementing AI and technology efficiencies into our processes, or publishing industry-leading data through our platform 'The Currency,' we're always unlocking new ways to streamline our work and deepen our understanding of the people we serve, and what makes them tick.”**

practical ways, through volunteerism, financial education, charitable support, and opportunities that strengthen local economies. Empower has built a broad community impact effort around those principles.

As the nation's second-largest retirement services provider with thousands of employees in cities across the country and 20 million investors, we recognize that we play a role in the lives of many Americans, and we don't take our position lightly. We feel it's essential to be leaders not just in our industry, but also in the communities in which we live and work. We feel a responsibility to be the voice for the everyday investor, which is why we are so passionate about opening up the same opportunities as available to high-net worth investors.

Some of the ways we ensure we're showing up for our communities are through our employees' volunteer efforts. In recent years, our teams have spent their time volunteering for tens of thousands of hours across hundreds of nonprofits and causes. We're also regularly engaging with local community organizations to deepen equity and inclusion, improve financial literacy and education, and expand opportunities within our industry. A specific example of how we're empowering the people within our communities is our partnership with Miles for Military, which helps junior enlisted service members overcome financial barriers by providing flights home in exchange for volunteer service in their communities. This is an especially powerful way of combining financial support with community engagement, and it reflects our broader commitment to veterans and military families.

#### **When you look to the future of the industry, what excites you the most, and what concerns you the most?**

Our own research continues to highlight just how complex and challenging the financial landscape feels for many Americans today. I see that as both a challenge and an opportunity for us. In Empower's 2026 Personal Finance Experience Study, we found that while working Americans are more financially engaged than ever, many still struggle to turn that activity into real progress. For example, 38 percent of Americans say they aren't sure where to start to improve their finances, and 28 percent find it difficult to

determine which financial tasks are most urgent. Even among those setting goals, 39 percent aren't regularly tracking their progress. Individuals' ability to interpret information about their financial position is the real challenge for the industry. It reinforces why access to advice and education is so critical, and why tools like what we offer at Empower can make a real difference.

I'm particularly excited about the opportunity to broaden access to private markets for retail investors. Once reserved for a narrow slice of the market, these investments are now on the precipice of opening up for everyday Americans. This is something we've been advocating for at Empower since early 2025: we believe that allowing plan participants the opportunity to diversify their portfolios and benefit from new sources of long-term returns, from private markets, crypto, and more, is a must.

Additionally, I believe that there is untold opportunity in modernizing the financial system, making it more secure, faster and more efficient through the use of the blockchain and tokenization. These new developments are going to change financial services for the better.

Ultimately, while we've made a lot of progress in this industry to help savers learn and grow their wealth, there's still plenty we can do to ensure that Americans have access to the resources and advice they need to truly thrive.

#### **What advice do you offer to young people beginning their careers?**

My top piece of advice for young people is to take risks and avoid staying stagnant. When you're young, you should be moving outside of your comfort zone and challenging yourself to take on risks to move your career forward. This helps to find what you like and discover where you excel. You are the sum of your experiences, so taking on new opportunities and being willing to change paths proves to be incredibly valuable later in your career.

Staying curious is another piece of advice I always give to my kids and young professionals. The people who grow the most are the ones who stay informed, remain open to different viewpoints, and keep showing up ready to learn. Over time, that combination of energy, perspective, and discipline can create real momentum in a career. ●

# Shaping The Future Of The Creative Economy

An Interview with Stacy Milner, President and Chief Executive Officer, Entertainment Industry College Outreach Program

**EDITORS' NOTE** Stacy Milner is an entertainment industry veteran who began her career working as the executive assistant to the chairmen of NBC and Paramount Pictures. She is the Founder and CEO of Executive Temps, a premier employment agency that has exclusively served the entertainment industry for over 30 years. Her latest venture, the Entertainment Industry College Outreach Program (EICOP), was created to help bridge the gap between higher education and the entertainment industry by creating



Stacy Milner

access, opportunity, and workforce pathways for emerging talent. Through its immersive workforce development programs, EICOP ([eicop.org](http://eicop.org)) connects students from Historically Black Colleges and Universities (HBCUs) and other Minority Serving Institutions (MSIs) to paid work experiences, mentorship, professional development, housing support, and direct industry engagement with many of the world's leading entertainment, media, sports, and communications organizations. Milner is passionate about expanding access and opportunity and developing the next generation of industry leaders. She devotes her time to preparing college students, recent graduates, and emerging professionals to successfully navigate and build careers across the evolving creative economy. Her commitment to equipping the next generation is the driving force behind EICOP and its flagship programs, including HBCU IN LA®, HBCU IN NY®, and HBCU IN ATL®. HBCU IN LA® is a fund of the Entertainment Industry Foundation. Through EICOP's immersive model, students gain hands-on professional experience while building the networks, skills, and industry exposure necessary to pursue long-term careers in entertainment and related sectors. Milner has been recognized and honored among Hollywood's most influential women for this important work, including being named one of Variety's Women of Impact honorees. Milner is a visionary entrepreneur, workforce development leader, and career strategist dedicated to building pathways between industry and emerging talent.

**Will you discuss your career journey?**

My career journey began shortly after I moved from Ohio to California. I started as an NBC Page, giving studio tours and getting a first-hand look at how the entertainment industry operated behind the scenes. That experience opened the door for me to work alongside some of the

industry's most influential leaders, including serving senior executives and chairmen at NBC and Paramount Pictures.

I often say that the entertainment industry became my classroom. Early in my career, I had the opportunity to learn at the coattails of legendary executives like Brandon Tartikoff and Grant Tinker during one of NBC's most transformative eras. Watching how they led, made decisions, built relationships, and navigated the industry gave me an education that shaped the way I view leadership and opportunity to this

day. Exposure to that level of leadership reinforced something I still believe strongly: exposure, access, and mentorship can fundamentally change the trajectory of a person's career.

I later founded Executive Temps, a staffing firm built specifically for the entertainment industry, and wrote the book *Leveraging Up! The Key to Launching Your Entertainment Career*, which took me on a college tour across the country. It was during visits to Historically Black Colleges and Universities that I saw something I could not ignore. The students were talented, driven, and passionate about the industry. What they lacked was proximity to it. The industry was not in their backyard, the professional networks were not accessible to them,

and even when opportunities existed, many could not afford to pursue them.

What started as a grassroots HBCU book tour in 2010 soon drew the attention of the Obama Administration's White House Initiative on HBCUs, which helped elevate the conversation nationally. A subsequent roundtable in Los Angeles with major industry leaders made two barriers undeniable: most HBCUs were not geographically connected to major entertainment markets, and many students from low-wealth households could not afford to pursue opportunities outside their immediate regions. That led to the creation of EICOP and its immersive workforce development model, built around paid opportunities, housing support, mentorship, and long-term career pathways designed to help emerging talent not just enter the industry, but sustain careers within it.

**How do you define EICOP's mission?**

We believe talent is everywhere. Access is not. That is the foundation of everything EICOP does. EICOP's mission is to create access, opportunity, and workforce pathways for emerging talent, particularly students from Historically Black Colleges and Universities and other Minority Serving Institutions, who have historically had limited entry points into the entertainment industry and related sectors. At its core, we exist to bridge the gap between institutions and industry, connecting students to the professional



EICOP cohort goes behind the scenes at the iconic Rockefeller Center in New York

experiences, mentorship, and support systems they need to build lasting careers.

As the entertainment landscape continues to evolve, EICOP's work is evolving with it. Today, entertainment intersects with sports, gaming, music, technology, marketing, AI, digital media, and experiential storytelling in ways that did not exist years ago. Our mission is not simply to prepare students for one type of role, but to help develop the next generation of leaders, creators, executives, and innovators who will shape the future of the creative economy.

### **Will you provide an overview of EICOP's work?**

EICOP serves as a workforce intermediary, connecting students and emerging professionals to career pathways across the entertainment industry and adjacent sectors through paid work experiences, mentorship, professional development, and direct industry engagement. Our flagship programs, HBCU IN LA, HBCU IN NY, and HBCU IN ATL, connect students to major entertainment and media markets through paid work experiences, mentorship, executive exposure, and immersive industry engagement. Every student also receives housing support. Removing financial and geographic barriers is not a program feature; it is what makes genuine access possible.



*Stacy Milner enjoying time with the New York cohort after the wrap-up of welcome week*

The model proved itself early. In our inaugural program, one student's experience was so impactful that the CEO of a major Los Angeles public relations firm created a role specifically for that student. Industry partners told me how rare that kind of conversion was, particularly given how competitive the industry can be. That early outcome set the standard we hold ourselves to. Today, EICOP maintains an 89 percent intern-to-hire conversion rate across our programs.

As industry partners saw the results, companies with offices in New York and Atlanta began asking whether they could host students in those markets as well. That organic demand led directly to the expansion of HBCU IN NY and HBCU IN ATL. Beyond placements, EICOP convenes industry leaders, educators, alumni, and emerging talent through speaker series, leadership summits, and



*Cohort of summer interns in Los Angeles*

professional development programming focused on long-term career connectivity across the evolving creative economy.

### **How critical has it been to build the EICOP team?**

It has been everything. EICOP operates at the intersection of relationship management, program execution, industry credibility, and student support. None of that happens without people who understand both sides of the work and can navigate them with equal competence and care. What I have been intentional about building is a team with dual fluency. When a studio executive calls with a question or a student needs support, the team handles both conversations with the same level of seriousness and professionalism. That capacity is rare, and it is something we protect carefully as we grow. The trust EICOP has built across the industry over nearly a decade is inseparable from the quality of the people behind the work.

As EICOP scales into new markets and reaches a 10-year milestone, the team is scaling with it. The people who have grown with this organization carry both its history and its future. In a relationship-driven industry, that institutional knowledge is one of our most important assets.

### **How valuable is it to have such an engaged and committed board of directors?**

An organization like EICOP lives on the credibility and connectivity of the people who champion it. I was intentional from the beginning about surrounding the organization with leaders who understood both the entertainment industry and the importance of creating meaningful pathways for emerging talent. That combination is not easy to find, and it has made a significant difference in how EICOP has been received, trusted, and sustained across the industry.

Our board members bring industry expertise, strategic relationships, and genuine belief in the mission. They open doors, make introductions, and advocate for EICOP in rooms where it matters. What I value most is that they engage as partners, not just advisors. They understand the

complexity of operating across both nonprofit and industry worlds, the pace at which entertainment moves, and the long-term commitment that workforce development requires.

Their contributions extend well beyond governance. They serve as advocates, connectors, mentors, and champions for everything EICOP is building. As we approach our 10-year gala in 2027 and define the next chapter of the organization, having a board that is deeply invested in where we are going is not a formality. It is foundational.

### **What are your priorities for EICOP?**

The immediate priority is executing an exceptional summer. We have students going into MLB clubs and Minor League clubs, new sports partnerships launching, the Atlanta production training program launching with Shadowbox Studios, and our Disney Showcase is on the horizon. Everything happening this summer is both a program and a proof of concept for what EICOP looks like at scale.

Looking ahead, we are focused on deepening our presence in Atlanta, formalizing our sports expansion through the LA Sports Immersion Fellowship, and preparing for growth into Nashville as the next major creative market. Each market we enter requires building real relationships with local industry partners, educational institutions, and community stakeholders. We do not expand for scale alone. We expand when we can do it right.

As EICOP approaches its 10-year milestone, we are also focused on the organization's long-term sustainability through strategic fundraising and expanded industry partnerships. As these industries continue to evolve and intersect, we see significant opportunity to help shape a more connected and sustainable workforce ecosystem. The creative economy is changing faster than most institutions can keep pace with. EICOP's priority is to stay ahead of that curve and help define what the next generation of talent development looks like across entertainment, sports, gaming, AI, and media. ●

# Right Product, Right Consumer, Right Time, Right Price

An Interview with Paul Breitenbach, Founder and Chief Executive Officer, r4 Technologies

**EDITORS' NOTE** Paul Breitenbach is the Founder and CEO of r4 Technologies, where he is helping organizations apply AI to improve decision-making across complex systems. A member of the Priceline founding team, Breitenbach helped pioneer the use of data and mathematics to match supply and demand in real time, transforming the travel industry in the process. After Priceline, he co-founded r4 Technologies to bring those same principles to enterprises, government agencies, and national security organizations. Earlier in his career, Breitenbach was a professional musician, an experience that continues to influence his views on leadership, teamwork, and innovation. He holds a BA in sociology and an MBA from Cornell University.



Paul Breitenbach

**FIRM BRIEF** Founded by members of the Priceline.com founding team, r4 Technologies (r4.ai) was built on a simple belief: organizations perform better when decisions, resources, and operations work together. The company applies predictive AI to help commercial enterprises, public-sector organizations, and national security agencies connect intelligence to action, improve coordination, and achieve better outcomes. r4 is headquartered in Ridgefield, Connecticut.

## Will you discuss your career journey?

I grew up on the Jersey Shore, and my first career was as a professional musician. By the time I was 14, I was a union member playing clubs and events. People are usually surprised to hear that, but music taught me some of the most important lessons of my life. When you're standing on a stage, nobody owes you their attention. You have to earn it. You have to work at your craft. You have to understand your audience. Looking back, those lessons have been just as valuable in business as they were in music.

When I got to college, I discovered computing and fell in love with it. What fascinated me wasn't the technology itself as much as the idea that you could use data, mathematics, and systems thinking to understand how people behave and make decisions. It was that intersection of humans and technology that captured my imagination. I realized there was a whole world opening up in front of me, and I decided

to take a chance and change direction. That willingness to embrace change in pursuit of creating value has probably been the defining characteristic of my career.

I spent time at CUC International, ultimately leading business development there, before joining a small group of people working on what seemed like a pretty crazy idea at the time. That idea became Priceline. What made Priceline special wasn't the website or even the business model. It was the realization that if you could

better predict demand and align supply to it, you could create enormous value for everyone involved. Customers won. Suppliers won. Shareholders won. As a member of the Priceline founding team, I helped build the business model, strategy, and brand behind that vision. Over time, Priceline generated more than \$100 billion in shareholder value, became one of the most successful IPOs in history, and ultimately became one of the best-performing stocks in NASDAQ history.

The funny thing is, I never really left that problem. After Priceline, several of us became convinced that the same principles could apply far beyond travel. Most organizations are still trying to make important decisions with fragmented information, disconnected systems, and functions that don't operate together as a whole. That's what led us to start r4 Technologies: helping organizations think holistically, act cohesively, and make better decisions before the moment of action arrives.

Today, whether we're helping a commercial enterprise improve revenue and cost performance, supporting national security missions, or using AI to help families stretch their food budgets further, the underlying challenge is remarkably similar. How do you connect information, resources, and decisions well enough to produce a better outcome for people? I've spent my career working on that question. I'm still working on it today.

## Will you provide an overview of r4 Technologies' services and capabilities?

The name says it all. r4 stands for Right Product, Right Consumer, Right Time, Right Price – mathematically, r to the fourth power. Imagine being right on all the dimensions that matter. Our head of data science named the company, and it captures exactly what we

believe: that in the golden age of data, revenues can rise while costs fall simultaneously if you can be right on all four dimensions at once. That's the beauty of math applied at scale.

What made Priceline so successful was data and mathematics working in real time to predict what would happen tomorrow, next week, and next month, and to match supply to demand with precision. Our vision was to take that same capability and embed it in an enterprise technology platform accessible to every major organization, not just those with armies of data scientists.

Today, we apply that capability across commercial enterprises, government agencies, and national security organizations. We help organizations connect decisions across marketing, supply chain, operations, workforce planning, and resource allocation so they can act as a coordinated system rather than a collection of disconnected functions.

One of the things I'm most proud of is that we're also applying this technology to problems that extend far beyond business performance. Roughly 30 to 40 percent of the food produced in the United States never gets consumed. At the same time, millions of families struggle to make their food budgets last through the month. Through our Smart Food Program, we're using AI to help connect surplus supply to SNAP recipients, stretching food dollars further while reducing waste. To me, that's technology doing exactly what it should do: solving real problems for real people.

The mission is straightforward: use AI to unlock the growth already trapped inside enterprises, buried in silos, disconnected systems, and inefficient processes, and turn it into real business outcomes for commercial and government organizations. What excites me most is that the value creation enabled by smart AI applications could make the internet's impact seem small. We're genuinely just at the beginning.

## How do you focus your efforts leading r4 Technologies?

I spend a lot of time making sure we're solving the right problem, building teams, and helping organizations understand how to harness this incredible technology. One of the things I've learned over the years is that the biggest mistake organizations make with AI is starting with the technology and working backward. They fall in love with the model, the process, or the idea before they've clearly defined

what they're trying to accomplish. We've always tried to do the opposite. We start with the outcome. What problem are we solving? Who benefits if we solve it? What does success actually look like? That discipline keeps us from getting lost in technical complexity and keeps us anchored to what matters for our clients. Once you're clear on those answers, the path forward tends to reveal itself.

The other thing I've learned is that leadership is really about decisions. People often think leadership is having all the answers. It isn't. It's listening carefully, gathering input, and then making a decision. Too many organizations get trapped trying to make the perfect decision. In my experience, the cost of indecision is usually far greater than the cost of making the wrong call and adjusting. I listen first. I like to hear a lot of perspectives. Then I decide, and we move.

At the end of the day, I try to keep one principle at the center of everything: do the right thing. That sounds simple, but it's surprisingly powerful. Technology changes. Markets change. Circumstances change. The right thing tends to remain remarkably consistent. When you have that as your compass, a lot of difficult decisions become much easier.

#### **How critical has it been to build the r4 Technologies team?**

It's everything. I've never believed great companies are built by one person. The best teams are willing to bring in people who are better than they are in specific areas. That takes confidence, but it also takes humility. It's one of the most rewarding parts of building a company. I've always tried to be honest about what I do well and where I need people around me who are stronger. The goal isn't to have all the answers. The goal is to build a team that does.

To me, the hallmark of a great team is that people's strengths complement each other's weaknesses. When that happens, the whole becomes much greater than the sum of its parts. Maybe that's the musician in me, but I've always thought great companies look a lot like great bands. Everyone plays a different role, but they're all working toward the same outcome.

We've also learned that great talent doesn't always come from obvious places. Some of the best people at r4 have unconventional backgrounds and experiences. That's not a weakness. It's a competitive advantage.

A few years ago, we asked our employees to describe the culture of r4. Three words came back over and over again: human, innovative, and purposeful. I think that's a pretty good description of the team we've built.

#### **Did you always know that you had an entrepreneurial spirit and desire to build your own company?**

Looking back, the signs were probably always there. I just didn't have a word for it at the time. My brother and I built the largest paper route in our town when we were kids. What made it different wasn't the size. It was how we approached it. We didn't just throw the paper in the driveway. We asked every customer where

they wanted it and delivered it exactly that way. In the car. Between the screen door and the front door. Wherever they wanted it. It sounds simple, but that small difference changed everything. It added value. We built real relationships with our customers. One elderly woman on our route lived alone, and something as simple as bringing the paper inside each day helped her remain independent in her home for years. It's amazing how much impact a small act of service can have. When I left for college, her family contributed to my education because of that relationship. I've never forgotten it. That experience taught me something I've carried throughout my career: serving people is a privilege. If you genuinely help people solve problems and improve their lives, good things tend to follow.

**“The mission is straightforward: use AI to unlock the growth already trapped inside enterprises, buried in silos, disconnected systems, and inefficient processes, and turn it into real business outcomes for commercial and government organizations.”**

What I didn't realize then was that entrepreneurship isn't really about starting companies. It's about seeing opportunities others don't see and having the courage to pursue them. Whether it was leaving music for technology, joining a startup when the internet was still a question mark, or starting r4 after Priceline, the common thread was never a master plan. It was a willingness to take a chance on something I believed could create value.

#### **You devote your time and energy to many philanthropic causes. Where did you develop your passion for philanthropy, and how do you decide where to focus your efforts?**

I don't really separate philanthropy from the rest of my life. To me, it's all connected. The roots probably go back to that paper route I mentioned earlier. My brother and I thought we were delivering newspapers. What we were

really doing was serving people. The older I've gotten, the more I've come to believe that serving people is a privilege. That idea has stayed with me throughout my career. I've been fortunate to work on some extraordinary things, but I've always believed that success comes with responsibility. If you've been given resources, experience, relationships, or a platform, you should use them to create opportunity for others and help solve problems that matter. That's really how I decide where to focus my time. I'm drawn to problems that have a meaningful human impact. Food security is one. National defense is another. Public health is another. These are areas where better decisions can genuinely improve people's lives.

One of the things that excites me most about AI is that it gives us the ability to address some of these challenges in entirely new ways. When you're helping families stretch their food budgets further, reducing waste, improving public health outcomes, or helping those responsible for our nation's security make better decisions, the impact extends far beyond a business result. I've never seen a conflict between doing well and doing good. In my experience, the most meaningful work often accomplishes both.

#### **What advice do you offer to young people beginning their careers?**

The first thing I'd say is: trust your own instincts. That sounds simple, but it's harder than ever. There are a lot of people, platforms, and opinions telling you who you should be and what success is supposed to look like. Don't let all that noise drown out your own judgment.

One thing I would tell every young person is this: you are not mistaken. You add value. Your job is to figure out what that value is and then have the courage to pursue it, even when it looks different from what everyone else expects. Some of the best decisions I ever made looked questionable at the time. I left music for technology. I left a secure job to join an internet startup when most people thought the internet itself was a fad. If I had spent my life trying to meet everyone else's expectations, none of that would have happened.

Be willing to change course. Your career isn't a straight line, and it doesn't need to be. Sometimes the most important opportunities show up disguised as risk. I'd also encourage people to surround themselves with believers. Find people who see your potential, challenge you to grow, and genuinely want you to succeed. Life is too short to spend it with people whose primary contribution is explaining why something can't be done.

And finally, develop will. The truth is that most skills can be learned. What separates people over time is the willingness to keep going when things get hard. Success is usually less about talent than people think and more about persistence than they realize.

If you trust your instincts, stay open to opportunity, and keep moving forward when things get difficult, you'll be surprised where life can take you. ●

# Protecting What Matters Most

An Interview with Dan McMillan, President and Chief Executive Officer, The Standard

**EDITORS' NOTE** Dan McMillan is president and chief executive officer of The Standard. He previously served as president and chief operating officer from December 2020 to June 2021, and as executive vice president of the Insurance Services Group. McMillan joined The Standard in 1989 and has held a succession of leadership positions with increasing responsibilities, and spearheaded large-scale business, technology and efficiency initiatives for the Insurance Services Group. McMillan serves on the board of Oregon Business Council. He was previously a member of the Group Insurance Executive Council of the American Council of Life Insurers. He also served on the board of directors of the Council for Disability Awareness, Portland Children's Museum, Lines for Life and the Portland Metro Chamber. He graduated from Linfield University with a BA degree in English and a minor in mathematics. He holds an Associate, Life and Health Claims designation from the International Claim Association.



Dan McMillan

a position in the Claims department, which gave me invaluable insight into how important our products and services are to the people who rely on them. We are there for our customers, often at very challenging times in their lives. I was fortunate to experience that firsthand, and it fundamentally shaped my career. I started on the leadership track – that was more than 30 years ago – and have learned and grown in more than a dozen different roles at The Standard since then.

I've had the privilege of seeing our company grow and prosper through many seasons and challenges – the great recession, demutualization, the sale of the company, the pandemic and more – and through it all, we stay focused on taking care of our customers, our communities and each other. I often say I joined The Standard for a better job, but I stayed for the people, values, culture and opportunities, and that's more true today than ever.

**How do you define The Standard's mission?**

At The Standard, our mission is to help people achieve financial well-being and peace

of mind. That purpose has guided us since our founding in 1906, and it continues to shape how we serve customers, support employers, and help individuals and families protect what matters most. We are focused on delivering the products, expertise and support people need to navigate uncertainty and plan for the future with confidence.

**Will you provide an overview of The Standard's products and services?**

The Standard provides insurance, retirement and investment products and services that help individuals protect their income, prepare for retirement and build long-term financial security. Our workplace benefits offerings include disability, life, dental and vision insurance, absence management and paid leave support and a host of other voluntary products such as hospital indemnity and cancer coverage. Additionally, we offer retirement plan services, investments and commercial mortgage lending. Across all of these areas, our goal is to deliver practical solutions that help employers care for their people and help individuals feel more secure about their financial future.

**COMPANY BRIEF** The Standard ([standard.com](http://standard.com)) is a family of companies dedicated to helping customers achieve financial well-being and peace of mind. In business since 1906, The Standard is a leading provider of financial protection products and services for employers and individuals. The Standard's products include group and individual disability insurance, group life and accidental death and dismemberment insurance, group dental and group vision insurance, voluntary and supplemental benefits, absence management and paid family leave services, retirement plans products and services, and individual annuities.

**Will you highlight your career journey?**

I joined The Standard in 1989. I'd been out of college for a year and was working as a paralegal at a law firm specializing in workers' compensation defense. I was considering a career in law, but one day I started chatting with someone on the bus and she told me about this Portland-based company, The Standard, that was hiring. I did a little research and the company seemed solid, with a great reputation in the community, the pay was good and the work seemed similar to what I was doing, so I applied. I was offered



Dan McMillan at a community volunteer expo presented by The Standard

**“The Standard provides insurance, retirement and investment products and services that help individuals protect their income, prepare for retirement and build long-term financial security.”**

**What have been the keys to The Standard’s strength and leadership in the industry?**

Our strength comes from a combination of disciplined financial management, deep expertise, a diversified business, and a long-term approach to serving customers. Just as important, we have stayed focused on earning trust through consistent performance, strong service, and a clear sense of purpose. In this industry, leadership is built over time. It comes from being reliable, adaptable, and committed to helping customers meet their needs in a changing environment. That is what has positioned The Standard to remain strong and competitive for more than a century.

**What do you see as The Standard’s responsibility to be engaged in the communities it serves?**

Community engagement is a core part of who we are. The Standard was founded with a commitment to community well-being and that continues today through our philanthropy, volunteerism and long-term community partnerships. Through both our company and The Standard Charitable Foundation, we support efforts focused on healthy communities, disability and empowerment, cultural development, and education and advancement. We are also proud to work with the LPGA as the title sponsor of The Standard Portland Classic, which reflects our commitment to the town where our company was founded and to investing in opportunities that bring people together and create lasting impact. We believe strong companies have a responsibility to help strengthen the communities they serve, and that means showing up in meaningful and sustained ways.

**What do you feel are the keys to effective leadership?**

Leadership is such an interesting concept. Too often, we think of leadership as an extension of expertise, but there’s more to it than that. Leadership has a social component, and good leaders are focused on helping create an environment where people can successfully work together to achieve the desired results. To me, leadership is about setting the direction, ensuring alignment across the organization, and helping remove barriers that stand in the way of passion for the work. There are some obvious ways to do that. One of the most important is building and maintaining

trust and credibility. I prioritize spending time with the people doing the work, asking questions, learning from them, listening, acting on their feedback, always seeking alignment and being quick to share recognition. It’s also important to have a clear, easily articulable vision people can rally behind, and staying focused on developing and maintaining high performing teams.

At The Standard, we have a high-performance culture of continuous improvement and that means we want our people to constantly challenge themselves, and leaders, to find better ways of doing things, improving efficiency or quality. Being able to communicate clearly is also important. A leadership role means your words will land differently, and that requires being thoughtful and intentional in how you communicate. And that last point underscores the importance of leaders always modeling the strong, shared values of the company. Things like empathy and always taking the high road. Values matter, and that’s especially true at the leadership level, which sets the tone for the entire organization. We have clearly stated leadership characteristics that guide all leaders at The Standard, including the CEO.

**You have been with The Standard for 37 years. What has made the experience so special for you?**

The Standard is a special place, with a unique culture of caring and so many talented, committed people focused on being there for those who rely on our products and services. We were founded in 1906, which means we’ve been around for a long time. We have a legacy of success, innovation and profitable growth, all built on a foundation of financial strength and stability. We are in a period of exceptional growth these days, with three major acquisitions in the last four years. Despite the unprecedented level of change, including embracing remote work opportunities and making the most of new and evolving technologies, we are focused more than ever on the things that haven’t changed, that can’t change – our culture, our values, and the way we show up for our customers, our communities and each other. Being part of something that helps so many people, especially in a leadership role, is truly an honor and privilege and that continues to sustain me after almost 40 years.

**What advice do you offer to young people beginning their careers?**

People who are just starting out in their careers are facing some unique challenges, especially those who work remotely. We’ve long been told that proximity is an important part of career development, that you need to be in the office to make connections and learn. While I don’t dispute that, I think our experience at The Standard is showing that maybe that advice is adaptable. When the pandemic began, we made the strategic decision to quickly switch to a hybrid work model. It’s given us a competitive advantage in that we’ve stayed focused on customers and operational excellence, while being able to attract and retain talent from across the country. It has also required us to be very intentional about how and when we get together and how we strengthen connections across a geographically dispersed workforce. Technology helps with that to a certain extent, but the biggest thing is staying focused on the basics regardless of the changing workforce landscape. I meet monthly with small groups of employees just to chat, and it’s usually a blend of long-tenured folks and others just starting out. I tell those in the early stages of their careers to really get to know yourself – identify your natural strengths and weaknesses and determine what you naturally enjoy doing. It helps to talk honestly with peers and managers so you can take control of your growth and career development. Part of that is figuring out if you want to pursue a career as an individual specialist or as a leader. The paths are different and the skillsets you need to be successful are different, so you need to be very intentional depending on the path you choose. It’s also important to make and maintain connections and find a good mentor, either formally or informally – someone who will support and help guide your career aspirations, challenge you and ask the hard questions, someone who has the expertise and experience to help you navigate the organization and make well-informed decisions.

In my opinion, despite the rapidly changing world around us, these are really timeless strategies, and they certainly influenced my career. And, at least at The Standard, my story is not unique at all. Our culture of caring extends to helping colleagues grow and succeed and we see so many of our leaders taking an active role in helping people advance in their careers. ●

# The Delivery Of Meaningful Medicines

An Interview with Jeremy Levin, Co-Founder and Executive Chairman, Ovid Therapeutics Inc.

**EDITORS' NOTE** *Jeremy Levin is co-founder and executive chairman of Ovid Therapeutics, a public company developing novel medicines to treat epilepsies and seizure-related disorders. Levin is concurrently the chairman of Opthea. Prior to founding Ovid, he was president and CEO of Teva Pharmaceutical Industries. Before Teva, he was a member of the executive committee of Bristol-Myers Squibb. Levin joined BMS from Novartis, where he was the global head of strategic alliances. He has previously served as a member of the board of directors of various public biopharmaceutical companies, including Biocon Ltd. and Lundbeck. Levin also serves on the board and executive committee of the Biotechnology Innovation Organization (BIO) as the immediate past chairman. He was voted as one of the 25 most influential biotechnology leaders by Fierce Biotech, one of the top three biotechnology CEOs by The Healthcare Technology Report, and one of the PharmaVoice100 CEOs in 2020 and 2021. He was selected by Endpoints in 2021 as one of the 60 living pioneers of the industry. He is the recipient of the Albert Einstein Award for Leadership in Life Sciences and the B'nai B'rith Award for Distinguished Achievement. In June 2020, he edited and published the best seller, Biotechnology in the Time of Covid-19. Levin has been widely quoted and interviewed in national and international news outlets and life science industry-related publications. He has practiced medicine at university hospitals in England, South Africa and Switzerland. Levin earned a first-class bachelor degree in zoology, winning the University Prize, and subsequently was awarded a master's degree and D.Phil. in chromatin structure (Oxford). Thereafter, he earned his MBChir (Cambridge), where he won the Ker-mode Prize for his work on Captopril.*



Jeremy Levin

I remember what it feels like to be behind – to watch others move ahead while you are still trying to catch up. I left high school with poor grades – two Cs and two Ds – and no clear plan, but with curiosity and a belief that it was important to contribute and, in some way, change things. A single chance meeting opened that door. I met Professor Stuart Hampshire at Oxford. I was not prepared for that opportunity, but I said yes. Three years later, I graduated with a first-class degree. That led me into doctoral work on the thermodynamics of DNA supercoiling. During that time, I met a patient with Xeroderma pigmentosum. That encounter stayed with me. It shifted something. Science became personal. I went on to train in medicine at Cambridge, where patients became the center of my life. I learned a simple truth that has never left me: when you give medicine to people, you are changing the course of their lives. That realization shaped everything that followed.

I moved into the pharmaceutical industry, first at Novartis and then at Bristol Myers Squibb. At Bristol Myers Squibb, I led the decision to acquire Medarex. At the time, the idea of using the immune system to treat cancer was not widely accepted. There was strong, vocal resistance, and the outcome was uncertain. We knew we could be wrong, but the science was compelling. Acting on that required conviction ahead of consensus. At the time, I was told that if the decision proved catastrophic, I would likely be asked to step down. We took the decision and it helped open an entirely new class of cancer therapies. It reinforced something I have come to believe: when the science is right, leadership means moving before it is obvious – and sometimes in the face of opposition.

I later led Teva Pharmaceutical Industries. That brought a different challenge – scale, complexity, and responsibility across many countries and systems. It made clear how difficult it is to keep large organizations aligned, and how easily distance from patients begins to shape decisions. I eventually chose to return to smaller, innovation-driven companies. That was not a step back; it was a way to stay close to the science, to patients, and to the long, uncertain process of building something that matters. Innovation takes time. It requires focus and the willingness to pursue ideas that are not yet proven.

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I eventually chose to return to smaller, innovation-driven companies. That was not a step back; it was a way to stay close to the science, to patients, and to the long, uncertain process of building something that matters. Innovation takes time. It requires focus and the willingness to pursue ideas that are not yet proven.

Looking back, the common thread is not the roles, but the decisions – often made with incomplete information, often ahead of consensus. Acting under uncertainty has been a constant. It leaves me with a simple question: if the science is now possible, how do we ensure it actually reaches the people whose lives depend on it?

## Will you discuss the forces that have shaped your worldview?

My worldview has been shaped by three forces: early life, training in medicine, and leading complex global organizations. Growing up with uncertainty, moving across countries, and at times living within deeply restrictive political systems leaves an imprint. You see early how much people depend on systems working – and how quickly societies begin to fracture when they do not. It teaches you that stability and opportunity are not permanent. They have to be sustained.

Medicine reinforced that in a different way. It brings you face to face with people at their most vulnerable. There is very little room for abstraction. You learn a simple truth: when a therapy reaches a patient, you are entering into a covenant with them – to make them healthier, to try to cure their disease, and to give them the chance to return to their families and their lives.

My experience in the pharmaceutical industry added another dimension. Leading global organizations exposes you to real complexity – layers of decision-making, multiple geographies, languages, and cultures, all trying to do one thing well. Translating intent into action across that environment requires discipline, clarity, and consistency over time. It also makes clear that the development and delivery of medicines are shaped as much by external forces as by internal ones. Social structures, public policy, economic conditions, and levels of trust all determine whether innovation actually reaches patients. That has led me to a broader view: healthcare is not simply a sector. It is a core component of a functioning democracy. When it works, it reinforces stability and confidence. When it falters, the effects spread quickly. I have seen that directly. When healthcare fails, trust in institutions follows.

Taken together, these experiences have shaped a worldview that is both optimistic and cautious – optimistic about what science now makes possible, and cautious about whether the systems around it will deliver on that promise – and a determination to make a difference, however small, and to take responsibility for doing so.

## Will you highlight your career journey?

My career has not followed a conventional path. In many ways, it began far from where it has ended up. My family comes from a small farming town in the northwestern Cape of South Africa. I could not properly read or write until I was about 11 years old. That leaves a mark.

**What interested you in writing the book, *Biotech in the Balance*?**

The book came out of a growing sense that something important was being missed in how we think about progress in biotechnology. I wrote it because I became concerned that we were taking the system behind that progress for granted. That question stayed with me, and over time I found myself looking at decisions differently – seeing not just the science, but whether the system around it would actually carry it to patients.

I have had the opportunity to watch and work in this industry from near its inception to where it stands today – across more than a hundred companies, and through periods of profound change, including the rapid emergence of new capabilities in places like China. I have seen how the system has evolved, where it works, and where it is beginning to come under strain. At a certain point, it no longer felt sufficient to observe. It felt necessary to say so clearly.

Biotechnology is the process by which scientific insight into biology is converted into medicines that alter the course of disease. It is one of the few areas where knowledge can be directly translated into longer life, better health, and greater societal stability. But that translation does not happen on its own. It depends on a system that can carry discovery through to patients – reliably, repeatedly, and at scale.

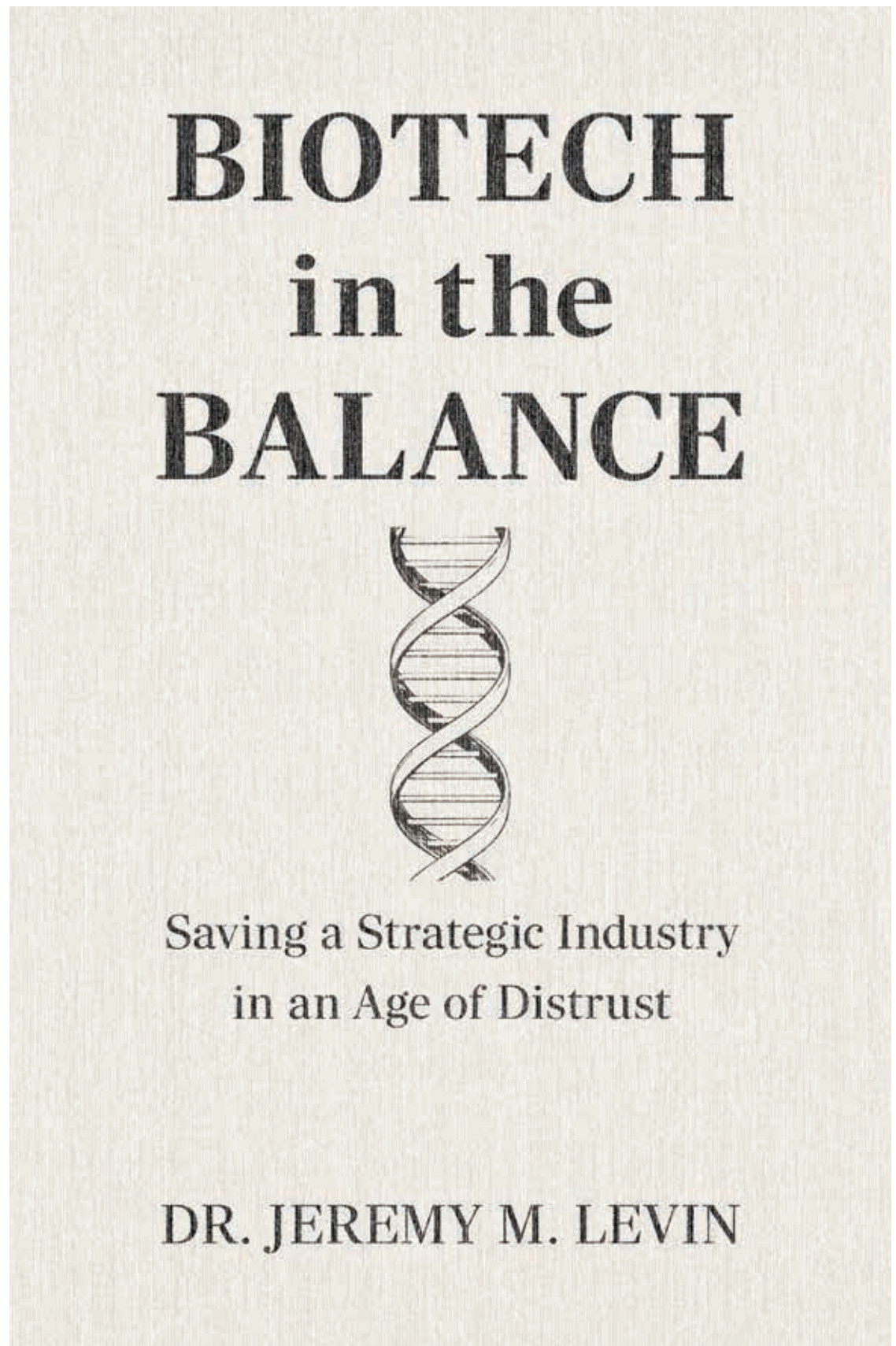
From the outside, the picture looks strong. Scientific advances are accelerating, new modalities are emerging, and the field continues to produce breakthroughs. But working within the system, I saw a different reality. The pathway from discovery to patient is becoming more complex and more fragile. What concerned me was a gradual drift. The elements that support this process – capital, regulation, development pathways, and public confidence – are no longer consistently aligned. The effects are not immediate – but over time, they become decisive.

At the same time, biotechnology is still not widely recognized as a strategic capability. If it continues to be treated as a conventional sector, it will follow a familiar path. As with solar panels and rare earths, capability will migrate – not through a single decision, but through sustained neglect and misaligned incentives.

Writing the book was, in part, an attempt to take responsibility for that – to make the system visible, to describe where it is weakening, and to be clear about what is at risk. It is not a critique from the sidelines, but a practical framework for those making decisions across science, industry, and policy.

**What are the key messages you wanted to convey in the book?**

The book is intended to leave the reader with a small number of clear messages. First, biotechnology is a strategic capability. It is not simply another sector of the economy. It underpins health, economic resilience, and national capacity, and should be treated accordingly. Second, scientific progress alone is not enough. Breakthroughs only matter if they reach patients, and that depends on a



system that functions effectively. When capital, regulation, development, and trust are not aligned, even strong science can fail to deliver. Third, time matters. Developing meaningful therapies takes years, often decades. If the system becomes too focused on short-term outcomes, it will favor what is easy – and neglect what matters most. Fourth, trust is essential. How medicines are understood by the public shapes whether they are accepted and used.

When communication shifts toward promotion rather than understanding, confidence in the system erodes. Finally, the future is not predetermined. The direction of this industry will be shaped by the decisions made now – by leaders in science, industry, finance, and policy. That responsibility is not abstract. In the book, I outline a set of ten commitments – drawing inspiration from the spirit of the 1947 Johnson & Johnson Credo – adapted for a

world shaped by shifting geopolitical dynamics and changing economic forces. They are intended as a practical guide for how we sustain the system and ensure it continues to serve patients.

### **What needs to be done to reform the biotechnology industry?**

The more relevant question is whether the system remains aligned with what it is intended to do. At its core, the industry exists to serve patients – to restore health and, in many cases, hope. Everything else in the system should be measured against that purpose. To achieve that, the industry depends on a chain of interdependent elements – discovery, development, regulation, capital, manufacturing, and access. When those elements are aligned, the system works. When they begin to diverge, the effects become visible over time. That divergence is now evident. There is a growing gap between the time required for biological innovation and the time horizons of capital. Development pathways are becoming less consistent. Approval does not always translate into access. And public understanding of medicines is becoming less grounded in how they are actually developed. When that happens, it is not abstract. It means patients wait longer – or never receive therapies that could have changed their lives. In some cases, those delays are irreversible. For some patients, that is the difference between progression and survival.

There is also a broader issue of positioning. If biotechnology is treated as a conventional sector – no different from building a new model of an automobile or releasing a software upgrade – its purpose becomes distorted. Those industries deliver products that can be iterated, replaced, or deferred. Medicines are different. They are interventions that affect life, health, and human potential. When that distinction is lost, capability will migrate, as it has in other advanced industries, driven by cost, policy, and incentives.

The response does not lie in a single intervention. It requires a shared understanding across the system. Whether you are a scientist, a company leader, an investor, or a policymaker, the responsibility is the same: to act in a way that advances the delivery of medicines to patients. Once that principle is clear, many of the necessary changes follow naturally.

What needs to be done, ultimately, is to re-anchor the system around its central purpose – and to ensure that every decision reflects that responsibility.

### **You serve as executive chair of Ovid Therapeutics. Will you provide an overview of Ovid, and how you define its mission?**

Ovid is a company focused on developing new treatments for conditions where brain signaling is not properly controlled, including neurological and neuropsychiatric disorders such as severe epilepsies and certain forms of psychosis. In many of these areas, patients and those who care for them have few effective options. These are not abstract conditions – they shape daily life in very real ways.

Our approach is to act on the underlying biology, not just manage symptoms. One program, OV329, is designed to increase the brain's natural inhibitory signal, GABA, to reduce abnormal electrical activity, with the potential to help those living with treatment resistant epilepsy and other serious conditions. This approach was used before, but was limited by safety. Our goal is to retain the benefit while improving safety and tolerability, so that treatment is less of a burden. Early clinical data shows we are engaging the biology as intended.

A second area of focus targets a key regulatory system in brain cells known as KCC2. Rather than dampening activity from the outside, this approach aims to restore the brain's internal balance. It is novel biology, with the potential to address disease more directly. This reflects a deliberate choice. We are prepared to pursue novel and potentially exciting biology where the expected impact justifies the risk.

The company is built around focus and discipline – selecting the right biology, advancing it carefully, and staying committed over time. In neuroscience, progress is not immediate. We see our stakeholders clearly: patients and their families, who depend on new therapies; our employees, who do the work; and our shareholders, who enable it. Our responsibility is to align those interests around a single outcome – the delivery of meaningful medicines.

Our mission is simple: to translate focused scientific ideas into treatments that materially improve the lives of patients with intractable disorders of the brain.

Ovid is led by our Chief Executive Officer, Meg Alexander, an exceptional leader who combines scientific rigor, operational discipline, and a deep commitment to patients. Together with a talented management team and board, she is guiding the company through its next phase of development.

### **What do you feel are the keys to effective leadership?**

There are a few essential keys to effective leadership. The first is clarity – seeing things as they are and being willing to say so. That often means speaking before there is agreement. Some of the most important decisions I have been part of were made before there was consensus. The second is focus – the discipline to decide what not to do as much as what to do. Most organizations fail not because they lack opportunity, but because they try to do too many things at once. The third is judgment under uncertainty. In most meaningful situations, the data is incomplete and the outcome is not clear. Leadership requires the willingness to act anyway – and to accept responsibility for that decision. You do not always know if you are right. The fourth is people. Nothing of consequence is achieved alone. Building teams, trusting them, and allowing others to grow is not optional – it is central to the work. The fifth is time. Important work

takes longer than expected. Staying with it – through uncertainty and periods where progress is not obvious – is often what determines the outcome. The sixth is trust – within teams, with partners, and with the public. Without trust, even the right decisions fail to take hold. The seventh is example. Leadership is visible. People watch what you do more than what you say. If your actions and your words diverge, trust is lost quickly. Over time, consistency between the two becomes one of the strongest forms of leadership. Finally, purpose matters. Leadership is not about position or recognition. It is about serving something larger than yourself. In healthcare, that purpose is clear – the work affects patients and their families, often at the most difficult moments in their lives.

These are not abstract ideas. They are applied repeatedly, often under pressure and before outcomes are certain. None of this is easy in practice.

### **What advice do you offer to young people beginning their careers?**

Do not assume your starting point defines your trajectory. Stay curious. Ask how things work and why. Curiosity is often the beginning of insight, and over time it becomes one of your greatest advantages.

Be humble – but determined. There is always more to learn, but progress requires persistence, especially when the path is not clear.

Be willing to act before you feel fully ready. Many of the decisions that shape a career – and sometimes a life – are made without complete information. Waiting for certainty often means missing the moment.

Take responsibility early. Do not wait for authority or title. Leadership begins the moment you take ownership of a problem and decide to do something about it.

Choose your work carefully. It matters what you spend your time on. In fields like healthcare, the work is not abstract – it affects individuals, families, and society. That should shape how you make decisions.

Understand that how you behave matters as much as what you achieve. People will watch what you do. Over time, your actions – not your intentions – define your reputation.

Help others succeed. Careers are not built alone. There is a natural reciprocity in supporting those around you, and the strongest teams are built on trust and shared success.

Be prepared for difficulty. Not everything will work. The ability to adjust, learn, and continue is more important than avoiding failure.

And take some enjoyment in the work. This is demanding work, and it often takes time before results are visible. Finding meaning in the process makes it sustainable.

You do not need to have everything mapped out. But you do need to be curious, engaged, and willing to take responsibility. I have seen this in my own life – where you start does not define you. What matters is how you choose to move forward. Choice is always yours – and it is made one decision at a time, often before you feel ready. ●

# The Future Of Communications

An Interview with Robert Dilenschneider, Founder and Chief Executive Officer, The Dilenschneider Group

**EDITORS' NOTE** Robert Dilenschneider is the Founder and Chief Executive Officer of The Dilenschneider Group, a strategic counseling and public relations consulting firm. He is considered one of the world's foremost communications experts and is frequently called upon by the media for commentary on major news stories. He is the author of several books, including *The Ultimate Guide to Power and Influence*, *50 Plus*, *Nailing It*, *Character*, and *Respect*.



Robert Dilenschneider

## How do you define The Dilenschneider Group's mission?

Our mission is to bring clients the highest level of communications counsel and creative thinking and more than that, to provide them with the contacts, networks and relationships they need to help advance their goals. We can do this because our communications professionals bring to each and every relationship their experience in fields ranging from mergers and acquisitions to crisis communications to marketing, government affairs, and international media.

## What have been the keys to The Dilenschneider Group's ability to lead in the industry over decades?

As I said, we provide clients with advice, creative ideas and valuable contacts, but we go beyond that in the relationship by providing a variety of extra services. Take for example our annual Trend Reports. Those reports draw on our conversations with scores of experts in a wide variety of fields, and they give clients news about trends in business, politics, foreign affairs, science, technology, and more. This helps them anticipate and plan for what lies ahead. We provide the Trend Reports as well as several Special Reports during the year free of charge – you might call them a fringe benefit of working with DGL. We do this because we believe forward thinking is crucial in whatever field you're in, and the feedback we get from clients shows they recognize and appreciate the insights we give them.

## How has the role of a communications firm evolved?

We live in a world of constant, rapid change. In the field of technology alone, the developments over the past 25 years have been dazzling, and now we're on the brink of a whole new AI world. The globalization of trade and commerce has created an entirely new business landscape.

Then there are the enormous changes in energy, transportation, politics, consumer tastes and social customs – the list goes on and on. All this, of course, has had an enormous impact on the communications field. Now more than ever, keeping on top of how the world is changing and how that affects the audiences our clients want to reach is the keystone of modern public relations.

## How is technology changing the way communications firms operate?

There was a time when getting clients space in the print media was the major goal. Then it was not only print, but also the electronic media – arranging for the CEO to be featured on a major television news show, for example. Next it was the internet – getting messages out on social media and so forth. All these changes have come along at an increasingly rapid pace, so the need for adaptability has become more and more urgent. And along the way we've had to counsel clients that, thanks to the far-reaching developments in the international realm, their interests often lie beyond the U.S. into Europe, Asia, Africa and more.

Now we are entering the Age of AI, which brings a whole new set of challenges. At this point in its development, to be perfectly candid, artificial intelligence appears to be a mixed blessing. It is capable of all kinds of positive achievements, like sorting through millions of data points to solve business problems, finding cures for diseases, and so on. On the other hand, we've probably all heard about lawyers who have submitted briefs written by AI that were thrown back in their faces in court because the brief cited cases that didn't exist – AI fabricated them. Artificial intelligence looks to be a double-edged sword, and history has shown us time and again that those things can be very dangerous.

All this holds true, of course, for the communications field. A client who wants to use social media to reach a particular audience of, say, 21 to 34 year olds can get AI to analyze the data, segment the audience, and deliver targeted messages at an incredibly fast pace. But if a client puts out false AI claims or fake images and gets caught at it, the client's credibility is gone. So, professionals in the communications field face a whole new set of challenges. One is just keeping up with this fast-changing technology. But more important, we need to provide smart, up-to-the-minute

counsel to clients on how they use it – and how to avoid the pitfalls and bad outcomes it is capable of generating.

## How do you maintain a high-touch client experience in a digital world?

It depends, of course, on the client – how they operate, how available they make themselves, and so forth. But as a general rule, clients do want to hear from us. They're paying for our advice and are glad to get it, so as long as we don't overplay our hand, they stay accessible. And because we are in the digital age, there are several ways of communicating besides the telephone – email, text messages and all the rest.

There is one more step, though, that I like to take: the hand-written note. It's a throwback to another century, true. But precisely because it is so unusual nowadays, it catches a leader's eye and strengthens our relationship. The notes can't be just a "how ya doing" kind of thing, of course. They have to reflect your close attention to how the client is progressing and offer some valuable commentary or advice. But at their best, they prove that even in a digital world, thoughtful personal notes mean a lot.

## When you look to the future of the industry, what concerns you the most?

One of the most significant stories of this year was the Air Canada CEO who broadcast a message to his nation almost entirely in English with only a couple of words of French and lost his job as a result. What that tells us is that today's leaders operate in a world that is much tougher, far more judgmental, much less forgiving. A single miscue can end a career and damage the entire organization. For those of us in the public relations field, this requires new ways of thinking and more evolved communications strategies. To my mind, it increases the value of experience. It's the time-tested counselors who will give the shrewdest advice, especially in a crisis.

## What do you tell young people about the types of careers the industry offers?

The communications business will remain in demand. Individuals and organizations will always want to get their messages out, so there's a constant need for communications advisors. Obviously, a knowledge of how to work with the new technology is going to be a must-have requirement for everyone entering the field. But I tell young people that the fundamentals never change – stay on top of the news, keep sharpening your writing skills, and never forget the personal touch. ●

# The Transformative Power Of Dance

An Interview with Jermaine Jones, Executive Director, National Dance Institute



Jermaine Jones with his wife, Yasmin, a fellow NDI alum



Jermaine Jones with multiple generations of NDI alumni

**EDITORS' NOTE** Jermaine Jones was appointed Executive Director of National Dance Institute (NDI) in March 2023. A lifelong advocate for the arts, he brings a unique blend of professional management acumen and a deep-rooted passion for dance to his leadership role. Jones' relationship with NDI began at age 11 as a student participant in Harlem, later performing with NDI's Celebration Team and studying at the Alvin Ailey School. He holds a BS degree in accounting from the Indiana Institute of Technology and has more than two decades of corporate leadership experience in the insurance and financial services industry. Throughout his professional career, Jones remained actively engaged with NDI.

**ORGANIZATION BRIEF** Founded by the late New York City Ballet principal dancer Jacques d'Amboise (1934-2021), National Dance Institute ([nationaldance.org](http://nationaldance.org)) holds at its core the belief that the arts have a unique power to engage children of diverse backgrounds, abilities, and socio-economic positions and to motivate them toward excellence in all aspects of their lives. NDI's goal is to support the social and emotional development of children through active, participatory arts experiences. It celebrates the creative, compassionate, and confident young adults who emerge from its program with a strong sense of self and an enduring belief in their ability to succeed. Since its founding, NDI has impacted the lives of more than two million children.



Jermaine Jones with his son Shawn (left) and Board Member Helen Stambler Neuberger at an NDI event

**Will you discuss your career journey?**

I was one of the many thousands of public school children who learned to dance with NDI as an 11-year old in Harlem. I was a very shy kid, and dance was life-changing for me – it showed me that I could achieve anything I put my mind to. NDI helped me build my self-confidence, which was invaluable to my career journey. I absolutely loved dancing and continued to pursue it with the help of NDI and received a scholarship to the Alvin Ailey School. I was also always good with numbers. Math was my thing at Bronx Science (one of New York City's specialized high schools), and so I decided to pursue accounting in college after completing my training with Ailey.

As a college freshman, through the INROADS program, I was offered an internship with PricewaterhouseCoopers, and my corporate career really took off from there. I stuck with PwC for over 10 years, working my way up from an intern to a manager in their insurance practice. I worked in finance and insurance for another 12 years, moving on to work as a Controller at Guardian Life Insurance and MagnaCare.

All the while, I stayed connected with NDI – originally as a volunteer with their in-school program at the Lighthouse Guild, assisting dance classes to children with visual impairments. The program touched my heart and I just kept coming back, eventually finding more ways to get

involved with NDI. I merged my math skill set with my passion for the organization and joined the finance committee as an advisory council member, serving on it for over 15 years. I continued to follow my passion for NDI's mission and asked to join the board. After two years on the board as the Chair of the Finance Committee and Treasurer, NDI's executive director moved on from the role, and I was caught off guard when I was tapped for the position. Another board member, Helen Stambler Neuberger (who was also my 4th grade art teacher), said to me "Jermaine, you know so much about NDI, you were a child of NDI, what do you think about stepping into the nonprofit world?" And I haven't looked back since then.

**How do you define NDI's mission?**

NDI provides access to dance and music to students who otherwise may not have access to it. Jacques truly believed in the transformative power of dance, and growing up in Harlem, I experienced that transformation firsthand. At NDI, I made new friends of all backgrounds, developed a passion for the arts, and became exposed to different parts of the city. Our mission isn't to create professional dancers, but to introduce the arts to children at a young age to build self-confidence, nurture creativity, and expose them to new opportunities.



*Jermaine Jones (in yellow, far left) performing with NDI students at the 2026 Gala*



*Jermaine Jones speaking at the 2026 NDI Gala*

**Will you provide an overview of NDI's programs?**

We provide dance and music education to children throughout New York City, with our in-school program at the heart of our work. We are in 50 schools across New York City, and we partner with schools so that in every grade we serve, every student participates. Our in-school program includes two dance teachers and one musician, with live music that can adapt to the tone and mood of the class – all free of charge to the students and their families.

NDI also offers scholarship programs, for which we select two to three students from each school to join us for additional sessions on Saturdays and during our Irene Diamond Summer Institute. These students can work with NDI for three to five years, which is an incredible opportunity for a world-class dance education and allows for students to develop new friendships outside of school and deepen their relationship with NDI and the arts.

We believe that all children should have access to dance. Through our DREAM (Dancers Realize Excellence through Arts & Movement) program, we match children who identify as having a disability with students in our scholarship programs, meeting each child where they are.

We also provide collaborative teacher training based on the NDI Method™, which has been proven to work for students of all ages and abilities, combining a joyful and rigorous approach to learning dance.

**As NDI celebrates its milestone 50th year, how important is it for the team to take time to reflect on NDI's impact over five decades?**

For a nonprofit to be around as long as we have means we're doing something right. Our founder, Jacques d'Amboise, took something as simple as a free dance class to a classroom full of boys, and rooted that work with his belief that everyone should have access to the arts. With that mission embedded into our foundation, NDI has impacted more than 2 million students over our 50-year span. That impact is due to collaborative relationships with other nonprofit arts organizations, including our ANDIs (Associates of National Dance Institute program) across 12 states, and international programs in Shanghai and Lebanon (despite challenges, NDI continues to build relationships with students around the world). To celebrate this milestone, we are asking our alumni – anyone who has ever danced with NDI – to come back to the organization and share their stories with us.

**What are your priorities for NDI as you look to the future?**

We have just launched a new strategic plan that will guide our work in the years ahead. A key priority is growing our in-school program, where more than 6,500 students participate each week with classes integrated into the school day.

We are also focused on expanding our scholarship programs and teacher trainings so that more students can access the advanced training we offer and deepen their engagement with dance over time. And we're looking forward to hiring more teaching artists to increase our school partnerships and student participation.

As we look to grow, we are determined to do so thoughtfully – ensuring that our programming reaches communities where the need is greatest and that any expansion aligns with our mission and capacity. ●

# Serving Children And Families

An Interview with Edgar Sandoval Sr., President and Chief Executive Officer, World Vision

**EDITORS' NOTE** Edgar Sandoval Sr. is president and CEO of World Vision ([worldvision.org](http://worldvision.org)). Sandoval was born in Los Angeles and grew up in Latin America. When he was 18, family hardship prompted him to return alone to the United States, speaking no English, with only his U.S. passport and \$50 in his pocket. After earning degrees in industrial engineering and sociology from Rutgers University and an MBA from the Wharton School, Sandavol was recruited by Procter & Gamble. A highlight of his 20-year P&G career was directing the creation and launch of the internationally acclaimed #LikeAGirl campaign, which dramatically transformed the popular perception of the phrase. In 2015, Sandavol joined World Vision as chief operating officer in response to a clear calling he and his wife, Leiza, felt to the organization's ministry. After stepping into the role of president and CEO in 2018, he led the launch of Chosen®, World Vision's invitation to child sponsorship that puts the power to choose in a child's hands – flipping the script on a 70-year-old industry and garnering national recognition for innovation and impact. Under his leadership, World Vision has seen five consecutive years of record-breaking operating revenue contributing to the organization's goal of equipping and empowering more people than ever to step out of poverty into fuller lives. In addition, the organization has received the highest possible financial accountability ratings from top watchdog organizations like Charity Navigator and the Better Business Bureau. As World Vision president, Sandoval has traveled to some of the places it's toughest to be a child, including the Venezuela/Colombia border, gang-controlled urban areas of Honduras, Rohingya refugee settlements in Bangladesh, as well as the Sudan-Chad border, where he witnessed the impact of the world's largest displacement crisis. A highly respected leader in the humanitarian space, he serves on the board of the U.S. Global Leadership Coalition and has appeared as a guest on national outlets including Fox News, The Washington Post, Vox, and Religion News Service. He is also a regular contributor of guided Scripture videos to YouVersion, the world's most popular Bible app.



Edgar Sandoval Sr.

**Will you discuss your career journey?**

I was born in Los Angeles, but grew up in Latin America, where I encountered poverty firsthand at an early age. When I was 18, family hardship forced me to return to the United States alone, with just \$50 in my pocket, my U.S. passport, and very little understanding of what the future would hold. I didn't speak English, and my first job was working the grill at Burger King. Those early experiences taught me resilience, humility, and the dignity of hard work.

I later spent more than two decades in the corporate world, including Procter & Gamble, where I had the opportunity to lead the #LikeAGirl campaign. That work was formative. We uncovered a powerful insight: across cultures and backgrounds, girls tended to lose confidence at adolescence. We created the #LikeAGirl campaign with a simple ambition: to change the world one girl at a time. #LikeAGirl became one of the most successful communications campaigns in the history of

P&G. With over 80 million views, the video became the most-watched video in P&G's history. It played during the Super Bowl. It swept the 2015 Cannes Advertising Festival awards. It even won the Emmy for outstanding commercial in 2015. The most rewarding part was the millions of testimonials from girls, boys, dads, moms, teachers, coaches, and people from all walks of life declaring their commitment to forever change the meaning of "like a girl" from an insult to a compliment. This was proven by a survey showing that before the campaign, only 19 percent of people thought "like a girl" was positive. At the end of the first year of the campaign, that number had grown to 79 percent.

I thought there was more for me to do in corporate America – but the Lord had other plans. In 2015, my wife, Leiza, and I began to feel a clear calling to World Vision, and after a season of discernment, we decided to say yes. In hindsight, God used everything that came before World Vision to prepare me:

- Experiencing hardship as a teenager, when there wasn't enough food to eat, gave me empathy for the many vulnerable children and



Edgar Sandoval Sr. with Sudanese refugee Kaltoum and her five-year-old son, Adoum



*World Vision arrives at Flintridge Center in Pasadena, California with supplies for people impacted by wild fires in January 2024*

families around the world for whom hunger is a daily reality.

- Coming back to the U.S. by myself, speaking no English, and feeling broke and lonely helped me understand the feelings of millions of refugees, displaced people, and people forced to migrate.

- And as a young man, being smart and ambitious but having all the odds stacked against me, helped me identify strongly with the kids I've met in my travels who are gifted, full of potential, and who just need an opportunity and someone to believe in them.

**How do you define World Vision's mission?**

World Vision's mission flows from Jesus' words in John 10:10 – that every child might experience life in all its fullness. For 75 years, World Vision has had the privilege of serving children and families through disaster, conflict, and extreme poverty – sometimes in the most difficult places in the world to be a child. Last year we reached more than 62 million people – providing lifesaving emergency humanitarian assistance in places experiencing conflict, natural disasters, or instability – and community development work where we empower families to lift themselves out of extreme poverty.

Our mission is to work alongside children, families, and communities to address root causes of vulnerability – so people are not simply surviving crisis to crisis, but building resilient, sustainable futures. Our objective is to leave communities more resilient than when we found them and move on to the next community in need. We've always believed lasting change happens when people are empowered. My deepest hope is that World Vision helps the world to see vulnerable children through the eyes of Jesus – with limitless dignity and worth.

**Will you provide an overview of World Vision's work?**

World Vision is one of the world's largest Christian humanitarian organizations, working in nearly 100 countries. Our work spans emergency response, clean water, health and nutrition, education, child protection, and economic empowerment. What sets World Vision apart is the combination of global reach, deep expertise, and an unshakable Christian calling. Faith isn't something we add on – it's the "why" and the "how."

We are also deeply committed to the communities we serve. We don't arrive, deliver aid,

and disappear. We partner with local leaders, churches, and institutions over time – because sustainable progress happens when communities are equipped to lead their own development rather than depend on outside solutions.

We've been around for more than 75 years, giving us deep experience and proven expertise. We are the largest non-governmental provider of clean water in the developing world. We are the United Nations World Food Program's largest implementing partner. Eighty-eight percent of the severely malnourished children we treat make a full recovery. It's an incredible thing to see children go from sick and lifeless to healthy and thriving – a transformation I witnessed when I visited a clinic in Chad set up for Sudanese refugees.

Every year we equip more than 132,000 pastors and church leaders around the world to be the hands and feet of Jesus in their own communities by strengthening families. Here in the U.S., we've responded to more than 40 domestic natural disasters over the past five years, working with local churches to bring food, water, and critical supplies to families who've lost everything in crises like the Los Angeles and Maui fires and Hurricanes Helene and Milton.

**Will you highlight the strength and expertise of the World Vision team?**

World Vision's greatest strength is its people. Most of our staff around the world work in their home regions. Our teams operate in some of the most complex and difficult places around the world – conflict zones, hunger hot spots, and communities facing long-term instability – yet they consistently deliver with professionalism, discipline, and deep respect for local context.

That expertise shows up in tangible ways. Today, World Vision is the largest nongovernmental provider of clean water in the developing world, reaching one new person with lasting



*Edgar Sandoval Sr. visits communities impacted by Hurricane Helene in North Carolina in October 2024*



*World Vision Relief Distribution at Calvary Baptist Church in San Fernando providing relief from Southern California fires*

access to clean water every ten seconds. Clean water is foundational and transformational as it underpins health, education, and economic opportunity – and our teams have built the technical capacity and long-term partnerships required to deliver it at scale.

It is equally evident in food and nutrition. World Vision is the largest implementing partner of the United Nations World Food Program, distributing lifesaving food assistance in some of the hardest to reach places in the world. In the communities where we treat severe acute malnutrition, 88 percent of children make a full recovery, a result that reflects clinical rigor, strong monitoring, and sustained engagement with families and local health systems.

Just as important, our work is trusted. World Vision consistently receives the highest ratings from independent charity watchdogs, including the Better Business Bureau, Charity Navigator, and Candid, reflecting strong governance, financial stewardship, and transparency. For our donors and partners – many of whom lead complex organizations themselves – this level of accountability matters.

Underlying all of this is a shared sense of purpose. I am continually inspired by our staff's resilience, technical excellence, and commitment to putting children first, even in the hardest places to be a child.

**How do you focus your efforts as a leader?**

Leadership today is not for the faint of heart. The complexity leaders are navigating is real – but it's also an opportunity to lead with clarity, conviction, and hope. My role as a leader is to provide clarity and steadiness, especially during uncertainty. A great mentor once told me: "Everyday leadership is about absorbing fear and exuding hope." That means being honest about challenges without allowing fear to dictate decisions, and keeping our mission firmly centered on the people we serve. The

"hope" needed for times of uncertainty comes from a sturdier place. For me personally, I draw from my faith. I'm hopeful because I hold fast to Jesus' teachings.

I've seen too many situations where children carry an unbearable share of global instability – from hunger and displacement to conflict and extreme weather. Effective leadership requires ensuring those realities are never reduced to statistics alone, but remain central to how we allocate attention, resources, and accountability.

One of my greatest joys as a leader is coaching others. I deeply believe that each of us – regardless of role or title – is called to lead. Leadership is not confined to a position. It's expressed in how we show up for one another, how we serve the most vulnerable and our donors, and how we place our trust in God.

**What role does sponsorship and innovation play in World Vision's work?**

First, I'll share some background on how World Vision does sponsorship, a core foundational aspect of our development programs.



*Among thousands gathered in Kageyo AP, Rwanda, a child praying to celebrate World Vision's water work throughout Rwanda*

In short, sponsorship helps a child thrive when often everything around them isn't. It helps a child get into school – and stay there – when distance, fees, and daily survival pressures would otherwise push them out. It strengthens the foundations that make learning possible – clean water, health and nutrition support, protection, and community-led solutions that help families weather drought and hunger. And the impact reaches beyond one child: in our community-focused model, for every child sponsored, four more children in the community benefit, too.

One of the most powerful expressions of our sponsorship approach is Chosen – an innovation that flipped the script on our 50-year-old traditional sponsorship model by allowing children to choose their sponsors. I've learned that the best innovation expresses your core organizational beliefs. Chosen is a modern expression of World Vision's long-standing belief that children are change agents – beautiful messengers through whom God speaks. It may sound simple, but it proved to be deeply transformative. It reaffirmed children's agency and dignity, while creating a more meaningful and enduring connection between the child and the sponsor. That combination of innovation, dignity, and relationship is what has renewed sponsorship as a catalyst for long-term change. Chosen reinforces a simple but profound truth: lasting impact happens when people are connected to one another, not just to programs. After five years, response rates of Chosen in churches continues to be five times the rate of traditional child sponsorship. In a recent survey, we've found that Chosen not only inspires generosity in the church, but also strengthens church engagement and deepens spiritual growth among participants.

We also know that in our field programs, Chosen builds trust with parents, strengthens families, and grows faith through local church partners. Here's a quote I love from a parent in Uganda: "Watching my child choose their sponsor was the moment I believed my country could change."

**What are your priorities for World Vision?**

The world is becoming more complex and fragile, and vulnerable children are paying the highest price. At the same time, despite all the challenges in our world today, we believe extreme poverty is solvable in our lifetime, especially when we all partner together – churches, individual sponsors, major donors, and foundations. Together we believe we can bring lasting change for children, their families, and their communities.

For that reason, we're inviting the public to help us reach more than 300 million people by 2030 with life, hope, and a future all in the name of Christ in the places where it's hardest to be a child. We'll do this by building on our core competencies such as providing clean water. Our goal is to reach more than 30 million people with access to clean water, including finishing the job of ensuring clean water for everyone, everywhere we work in Zambia, Honduras, and Ghana. And equipping everyone, everywhere we work in 11 countries – at least 10 million people – with access to the tools they need to lift themselves out of extreme poverty. ●



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## Enriching Lives Through Travel

An Interview with Christopher Prelog, President, Windstar Cruises

**EDITORS' NOTE** *Chris Prelog has firsthand knowledge that working aboard cruise ships is hard work. As a young 20-something, he called his dad to tell him he wasn't cut out for his cruise line job as a waiter, but his dad told him he needed to follow it through. He did, and eventually he got in the groove and loved working as part of a crew. That he's now president of the cruise line that owns that first ship he worked aboard is no surprise. With more than 20 years in the industry, he knows the ins and outs of how a cruise line works. Originally from Austria, Prelog earned a bachelor's degree from the Higher Tourism Institute in Austria along with several tourism and accounting certificates from U.S. colleges. He joined Windstar in 2017 and loves the supportive family-like atmosphere. He is a member of the Culinary Institute of America's invitation-only Society of Fellows.*



Christopher Prelog

### Will you discuss your career journey?

I grew up in Austria, in and around hospitality, so looking after people never felt like work. It was just how our house ran. I trained at the tourism school in Bad Gleichenberg, then went straight to sea. More than two decades later, I am still happiest on deck, talking with guests or catching up with crew between ports. Those early years taught me that hospitality lives in the small things. A real greeting. Remembering how someone takes their coffee.

Knowing when to step in and when to let the destination do the talking. That is also why I do not run this from behind a desk. Well, technically you can, but I would not recommend it. The good stuff happens on the gangway, not in the inbox.

### How do you define Windstar Cruises' mission?

Windstar's mission is "enriching lives through travel." What does that actually look like on a

Tuesday at sea? Ask me on the right night and the answer is a dinner table in a tiny Greek harbor, six people who boarded as strangers now happily arguing over the last bottle of wine. That is enriching lives through travel. Not a tagline. A Tuesday.

We say it in four words, but what it means is simple. Travel should feel personal. Less transactional, more connected. We want guests living in a place, not ticking it off a list. Swimming off the marina in the Caribbean. Wandering a harbor too small for the big ships to reach. A dinner that runs two hours past anyone's plan.

The destinations matter. But it is the connection people carry home. That is the part we protect.

### What have been the keys to Windstar's industry leadership?

We stayed stubborn about who we are. Small yachts. Fewer than 350 guests. Relaxed luxury and a crew that knows your name by day two. That combination is genuinely hard to copy at scale because it is not a feature you bolt on. It is the size of the room.

**COMPANY BRIEF** *For more than four decades, Windstar Cruises (windstarcruises.com) has been reimagining small-ship cruising with a distinctive blend of relaxed luxury and genuine connection to the world's most captivating destinations. From its origins with motor sailing yachts tailored for upscale yet casual travel, Windstar has grown into a diverse fleet of four Star Class all-suite yachts – including its newest addition of Star Seeker in December 2025 – and three Wind Class sailing yachts, offering voyages that are both intimate and inspiring. Its highly anticipated yacht, Star Explorer, is set to debut in December 2026, expanding the fleet to eight yachts accommodating 150-350 guests. Windstar's legendary Wind Class sailing yachts are also undergoing a meticulous two-phase redesign to be completed by 2027. Windstar yachts sail to more than 330 ports across Europe, the Caribbean, Costa Rica and the Panama Canal, Alaska, Canada and New England, Japan, the South Pacific, and Asia. Windstar sails year-round in the Mediterranean and Tahiti, offering different destination experiences seasonally. Each Windstar voyage is designed to immerse guests in authentic cultural experiences, all while delivering the comfort, service, and style that define the Windstar difference.*



An aerial shot of Star Breeze in Bora Bora

Our crew is the heartbeat of all of it. On a smaller yacht, guests learn the bartender, the servers, the officers, fast, and those friendships are half the reason people come back.

We have also kept investing. The Star Plus Initiative reinvented our Star Class yachts. The Wind Class refresh is breathing new life into the sailing fleet. And Star Seeker and Star Explorer are joining without us chasing size for its own sake. Growing up, not just growing bigger.

**Windstar is known for small-ship, yacht-style cruising. How do you keep that niche competitive in a market dominated by mega-ships?**

Honestly, by not trying to be one. Our guests want the opposite of a floating city. They want to linger over dinner instead of racing to a seating time. They want to step off the yacht and feel part of a place, not parked outside it. A smaller yacht changes the whole rhythm. We slip into little ports, tie up close to the center of town, and leave room for the day to surprise everyone. That is where this style of travel earns its keep.

And every so often it means our deck barbecue tips into a line dance under the stars, guests and crew kicking and stepping along in cheerful, slightly chaotic unison. Not a sentence I expected to say in a business interview. But here we are.



**How critical is it for Windstar Cruises to continue to innovate?**

It matters, but only when it makes the trip better. We are not interested in technology for the sake of a press release. If a guest notices the gadget more than the view, we got it backward. Sometimes innovation is a new idea, like our Mystery Cruises, where you book the experience and let us keep the destination a surprise until you are nearly there. Sometimes it is quieter. A cleaner engine. One less form to fill out before you sail. The aim is always the same. Less friction, more time enjoying where you are. The human side comes first. The technology just clears the path.



*Basil + Bamboo, Windstar's newest dining concept (above); Windstar's iconic flag (left)*

**What do you feel are the keys to a true luxury cruise experience?**

To me, luxury is time. Not thread counts, not gold taps. Time. A morning with nowhere to be. An evening that ends when the conversation does, not when a seating chart says so. Everything we do is really about handing that time back. A coffee up on the bridge because you feel like it, with a crew that knew your name by day one. Dinner when you like, with whom you like. A smaller yacht makes that easy, because there are fewer people standing between you and the day you actually wanted.

It also feels like a home at sea. Comfortable, easy, a little unpolished in the best possible way. People stop performing and start settling in. Give someone their time back and watch what they do with it. That is the whole game.

**How do you see sustainability influencing cruise operations over the next decade?**

It will touch everything. How ships are designed, how they are powered, how they are run, how we treat the places we visit. None of it happens alone, though. The honest truth is that a cruise line cannot decarbonize by itself. Ports, fuel makers, shipyards and regulators all have to move at once, and getting everyone rowing in the same direction is most of the job. At our end, we are putting the work in now with more efficient engines, better wastewater systems, and operational fixes through our Setting Sails refresh.

Smaller yachts help here too. We can reach quieter places and tread lighter when we get there. Better for the harbor, and frankly better for the guest who did not come all this way for a crowd.

**What traits do you look for when attracting talent to Windstar Cruises?**

People who genuinely like taking care of others. It sounds simple, and it is, but you know it the moment you see it. We can teach the technical side. Warmth, curiosity, empathy, the knack for

reading a room – those are harder to hand someone. Because our yachts are small, crew and guests end up close, fast. The people who thrive here are the ones who light up at that, not the ones who tolerate it.

And a sense of humor never hurts. Months at sea go a lot smoother when the people you work with know how to laugh.

**What trends are shaping the future of luxury and boutique cruising?**

Two things stand out. First, food has gone from a nice-to-have to a reason people pick a trip at all. Guests plan voyages around a region's table now, and we plan right back, building menus and shore time around what is actually in season where we are. Second, people want to come home with a story, not just a camera roll. A morning out with a fisherman. A market most ships never reach. A night that ran long for the right reasons. That pull toward the real and the small is exactly what a yacht is built for. For us, it is less a trend than a homecoming.

**When you look to the future of cruising, what excites you the most?**

Personally? Tahiti. I will admit the bias right away. French Polynesia is my favorite place on the planet, and we already keep a yacht there year round. In 2027, a second one joins her, which means more guests waking up to that impossible blue water. It is the rare project that is good for the business and good for the soul.

More broadly, travel is getting more personal, and a smaller yacht is built for that. We can stay flexible and tailor a voyage in ways a thousand-cabin schedule never could.

And on a quieter note, I get to watch all of this with my own family in mind. Two daughters, a lot of summers ahead, and a long list of harbors I want to show them. When the thing you build is also the thing you would happily hand your own kids, you are in the right job. ●

## Defined By Southern Hospitality

An Interview with Nicholas Correnti, Founder and Chief Executive Officer, NICHOLAS AIR

**EDITORS' NOTE** *Nicholas Correnti is the Founder and Chief Executive Officer of NICHOLAS AIR. His aviation journey began at the age of 11 with his first flying lesson which eventually grew to thousands of flight hours. In 1997, he founded NICHOLAS AIR (nicholasair.com) with the goal of elevating the art of customer service in the private aviation industry and redefining the standards of private aviation. What started as a vision with a single aircraft and one employee has matured into the most exclusive private jet program in the industry based on a belief in quality over quantity. By intentionally limiting its program to 1,500 national members, NICHOLAS AIR ensures that they provide the world-class service that members expect and deserve. For nearly 30 years, NICHOLAS AIR has grown without the influence of private equity or outside investors. This lean approach has led to unparalleled financial stability which has allowed for the purchase of the finest aircraft and to invest in the most elite pilots in the industry. NICHOLAS AIR programs offer a new fleet of Phenom 100, Citation CJ3+, Phenom 300E, Citation Latitude, Challenger 350 & Gulfstream G600 jets with an average aircraft age of five years.*



Nicholas Correnti

**Will you provide an overview of NICHOLAS AIR's programs and capabilities?**

NICHOLAS AIR operates as a membership-based private aviation provider, offering programs like Jet Cards, Fractional Ownership and Aircraft Management. The company focuses on a Guest-Centric model setting the standards, not following them. Our capabilities have expanded from a regional boutique operator to a global operator serving any

destination where our Members would like to travel.

NICHOLAS AIR's fleet evolution is described through key milestones:

- Early Days: Started with a pressurized Cessna 340.
- The Turbo-Prop Milestone: The addition of the Pilatus PC-12, which elevated the brand's capability.
- The Jet Milestone: The transition into turbojets with the Phenom 100 and eventually the Phenom 300, which made NICHOLAS AIR a major competitor to the largest brands in the industry.

**Will you discuss your career journey?**

My career in aviation began at age 11 when I told my parents that I wanted to learn to fly. I grew up essentially in the "backyard" of an airport in Arkansas and spent my youth learning from my instructor, Wally. I soloed four different aircraft on my 16th birthday, ranging from a Cessna 150 to a pressurized Cessna 340. Before fully committing to aviation, I briefly explored the steel industry to learn from my father, John Correnti, but soon realized that my true passion was building my own aviation business.

**What was your vision for creating NICHOLAS AIR?**

The vision was to move beyond a "Mom and Pop" shop and create something substantial and elite. I wanted to own a business where I had control over the quality and detail, turning my hobby into a sustainable professional entity. My early vision was built on the "old school" principles I learned from my father at Nucor – focusing on attention to detail, employee buy-in, and customer relationships.



NICHOLAS AIR's Citation Latitude (above) and Embraer Phenom 300E aircraft (opposite page)



•Current State: The fleet now includes larger aircraft such as the super mid-size Bombardier Challenger and the ultra long-range Gulfstream G600.

**How do you describe the NICHOLAS AIR difference?**

The difference is defined by Southern hospitality and a maniacal attention to detail. Unlike larger competitors, Members are treated as people rather than numbers – pilots know the names of the Members’ dogs and their favorite on-board snacks. Another differentiator is that I have personally performed almost every job in the company, from pilot to mechanic to accountant.

**How critical has it been to build the NICHOLAS AIR team?**

Building the team was critical to scaling. NICHOLAS AIR was a “one-man show” for years – I was cleaning planes, doing billing, and flying. I eventually realized that it was necessary to relinquish control to a leadership team to focus on the “bird’s-eye view” of the company. My focus has been on surrounding myself with

people smarter than me and providing them the tools to succeed.

**Did you know early on that you had an entrepreneurial spirit and desire to build your own business?**

I always knew that I had an entrepreneurial spirit and a desire to build my own business. I credit this largely to watching my father’s story of starting from nothing – hitchhiking to work and busing tables – to become a top executive in the steel industry.

**Are you able to take moments to reflect on NICHOLAS AIR’s growth and impact in the industry?**

It has been a stressful journey and I admit that I often times obsess over the details and sometimes find things hard to let go. However, I measure success not just through revenue, but through member renewals and hearing feedback about the uniqueness of the service we deliver. I take deep pride in the company’s humble beginnings and its evolution into a nationwide brand while maintaining its roots. ●

**“The company focuses on a Guest-Centric model setting the standards, not following them.”**

## Timeless Excellence

An Interview with **Joey Simons**,  
Chief Executive Officer, Estiatorio Milos



Joey Simons

**EDITORS' NOTE** Joey Simons is the Chief Executive Officer of Estiatorio Milos ([estiatoriomilos.com](http://estiatoriomilos.com)), where he has spent the past 18 months leading the global evolution of the esteemed Greek restaurant and lifestyle brand, having joined in 2024. Working closely with founder Costas Spiliadis, Simons oversees Milos' strategic growth and continued commitment to culinary excellence across its international portfolio, which includes locations in New York City, Toronto, Montreal, Athens, Las Vegas, Miami, London, Los Cabos, and Dubai. Before joining Milos, Simons served as Chief Executive Officer of Montclair Hospitality Group (MHG), a chef-driven hospitality group known for

distinctive restaurant brands and memorable dining experiences. Earlier in his career, he held the roles of Chief Operating Officer and Chief of Staff at sbe, a pioneer in lifestyle hospitality. During his tenure at sbe, Simons partnered closely with CEO Sam Nazarian to develop visionary chef-driven concepts and lead high-performing culinary and operations teams.

### Will you discuss your career journey?

My career has been shaped by a deep appreciation for hospitality as both an art and a discipline. I've had the privilege of working across multiple facets of the industry, from operations and brand development to leadership roles that required scaling concepts while preserving their integrity. Throughout that journey, one principle has become central to how I lead: intention. Great hospitality doesn't happen by accident – it's the result of deliberate choices, from how you source, to how you design service and create an atmosphere.

That philosophy is one of the reasons Milos resonated so strongly with me. It is a brand entirely built on intention: every detail matters, from the careful selection of seafood to the simplicity of preparation and the



Milos New York Hudson Yards



Milos New York Midtown (above and top)



Milos West Palm Beach arrival area (above) and first floor dining area (right)



precision of service. Each step in my career reinforced the importance of that mindset and ultimately prepared me to lead a brand where intention is not just a value, but the foundation of the entire experience.

**What excited you about the opportunity to lead Estiatorio Milos, and made you feel it was the right fit?**

What drew me to Milos was its authenticity and unwavering commitment to quality. The brand has built its reputation on simplicity executed at the highest level, exceptional ingredients, expertly prepared, and presented with elegance. That philosophy aligns closely with my own. It felt like the right fit because Milos isn't about trends; it's about timeless excellence. The opportunity to help steward and expand such a respected legacy was incredibly compelling.

**How do you describe the Milos experience?**

The Milos experience is refined yet approachable. It's rooted in the traditions of Greek hospitality – it's warm, genuine, and centered around sharing. Guests can expect the highest quality seafood, exceptionally sourced and prepared with precision, in an environment that feels both sophisticated and welcoming. It's about letting the ingredients speak for themselves while delivering service that feels personal and effortless.

**Where do you see the greatest opportunities for growth for Estiatorio Milos?**

There is tremendous opportunity in expanding thoughtfully into new global markets while maintaining the integrity of the brand. We also see growth in deepening relationships with our guests by telling the story behind our sourcing and culinary philosophy in more meaningful ways.



**How critical has it been to build the Milos team?**

Building the right team is absolutely essential. A brand like Milos relies on people who not only understand excellence, but are passionate about delivering it every day. From chefs to front-of-house staff, alignment around our values is critical. We invest heavily in training and culture because, ultimately, it's our people who bring the Milos experience to life.

**How do you focus your efforts leading Estiatorio Milos?**

My focus is on balancing preservation with progress. That means safeguarding the core principles that define Milos while identifying opportunities to evolve. I prioritize operational excellence, team development, and guest satisfaction, while also ensuring we are strategically positioned for sustainable growth. It's about being detail-oriented without losing sight of the bigger picture.

**What advice do you offer to young people interested in building a career in the hospitality industry?**

First, embrace the fundamentals – there is no substitute for learning the business from the ground up. Be curious, stay humble, and always be willing to put in the work. Hospitality is about people, so developing emotional intelligence is just as important as technical skills. Finally, seek out environments that value excellence and mentorship. This industry rewards those who are passionate, resilient, and committed to ongoing improvement. ●



Milos Las Vegas

## Creating A Seamless Sense Of Ease

An Interview with Simon Liebel, Founder, Entourage Collection

**EDITORS' NOTE** *Simon Liebel is the Founder of Entourage Collection (entourage-collection.com), a private members' concierge and luxury travel company he founded in 2010. Entourage Collection's headquarters are in London, with further offices in New York City and Melbourne. Liebel has always been a strong supporter and champion of the arts and culture, and acts as an advisor to various businesses and multiple UHNW family offices. Liebel was born in Germany and grew up between Germany, South Africa, and the UK, and graduated from the University of Edinburgh with an MA Hons in political science and international relations. He currently lives in New York with his family.*



Simon Liebel

execute something beautifully from the ground up. I then joined The Admirable Crichton, one of the most respected events companies in the world, where I had the opportunity to design and execute events for an extraordinary global clientele.

In 2010, I founded what was then Simon Liebel Designs in London, initially an events company, which evolved into SL Designs and ultimately became Entourage Collection. Over time, organically and in response to our clients' needs,

the business expanded into concierge and travel. Today, Entourage is a full-service global lifestyle and advisory company, designed to support and enhance every aspect of our clients' lives.

**What was your vision for Entourage Collection, and how do you define its mission?**

Entourage was founded to curate, enhance, and enrich the most exceptional experiences and opportunities for our clients around the world. From the outset, the vision was to build something fundamentally different, not simply in what we deliver, but in how we think about service. The ethos at Entourage goes beyond service; it is about anticipatory care. It is an intuitive understanding of a client's preferences, rhythms, and unspoken expectations, delivered with precision and absolute discretion. At its highest level, hospitality is not transactional; it is deeply personal.

Our mission is to create a seamless sense of ease. Every detail is considered, every moment elevated, and every interaction reinforces a feeling of being known, valued, and effortlessly looked after. True luxury, in this sense, is not about excess; it is about relevance, timing, and emotional intelligence.

**Will you provide an overview of Entourage Collection's services and capabilities?**

Entourage Collection operates as a fully integrated lifestyle company with a global private membership. Our services span three core pillars: concierge, travel, and experiences. At Entourage Concierge, we manage every aspect of a client's day-to-day life, from dining reservations and access to cultural events, to highly complex, time-sensitive requests that require global coordination and discretion. Entourage Travel designs highly personalized journeys, from single itineraries (such as a weekend trip to Paris) to multi-month, multi-destination experiences. This includes everything from private aviation and yacht charters to exclusive access to properties, destinations, and individuals that are not publicly available. Experiences sit at the heart of what we do. Whether it is a private dinner in a museum, backstage access at a major sports event, or an entirely bespoke event created from scratch for a global luxury brand and their top VIP clients, we specialize in moments that cannot be easily replicated. Underlying all of this is our global network: relationships built over decades, which allows us to operate not as intermediaries, but as trusted advisors.

**Will you discuss your career journey?**

When people ask me what I do, I say I own a hospitality company. Entourage Collection is a private members' concierge, events, and travel company, and hospitality, in this context, is the art of truly taking care of people, often before they even realize what they need.

My journey into hospitality began very early as a teenager working in restaurants, starting at the most fundamental level: washing dishes, clearing tables, waiting. Those roles instill something essential: humility, awareness, and an understanding that no detail is too small when it comes to how someone experiences a moment. I've always believed you learn by doing, by being behind the scenes, doing every job. That's where you begin to see what excellence looks like, and equally, where things fall short.

While at the University of Edinburgh, I ran club nights which were some of the most joyful and formative experiences of my life. They taught me about energy, atmosphere, and the invisible architecture of a great experience, how everything from music to lighting to timing creates a feeling people carry with them.

After University, I managed the near-complete renovation of a large manor house in the English countryside. That experience sharpened my understanding of detail, project management, and the discipline required to



Simon Liebel with football legend Emmitt Smith at a Super Bowl private party

### How do you describe the Entourage Collection difference?

The difference lies in depth: of relationship, of understanding, and of access. We do not operate as a reactive service; we operate as a thinking partner in our clients' lives. We invest significant time in understanding not only what our clients like, but how they live, how they move through the world, and what matters to them at different moments.

There is also a quiet rigor behind everything we do. While the client experience is seamless, there is an extraordinary amount of structure, data, and coordination underpinning it. The goal is always to make the complex feel effortless.

Finally, our network is both global and deeply personal. Like hospitality, access is not transactional – it is relationship driven. That allows us to open doors that are otherwise closed, and to do so in a way that feels natural and respectful.

### How critical has it been to build the Entourage Collection team?

The team is everything. In a business like ours, the product is the people. I am so lucky, and honored, to have a tremendous team across our offices in London, New York, and Melbourne. Everyone, from our most senior MD to our newest assistants, matters and makes a difference. Hiring the right people, creating an inspiring culture of respect, dedication, and ultimately a team who love their job, love the company, and love to come to work every day and give their all, is everything. Hospitality is a tough industry that takes a certain type of individual; it's definitely not for everyone. You can have the best network or the most compelling concept, but without the right individuals, people with emotional intelligence, discretion, creativity, and an innate sense of care, you cannot deliver at the level required.

We look for individuals who understand nuance, who can read between the lines, who take pride in getting things exactly right, even when no one is watching. There is also a strong emphasis on shared values, integrity, curiosity, and a genuine desire to look after others. Importantly, we operate as a collective. Information is shared, insights are layered, and every client benefits from the intelligence of the wider team. That collaborative approach is what allows us to maintain consistency at a global scale.

I have been truly lucky throughout my life to work with some of the hardest working and most creative people in the world, not only from the members on our team, who I am truly grateful for every day, but also the individuals and companies we have collaborated with over the years, from Manolo Blahnik, Francis Mallmann and Chris Blackwell, to VistaJet, Bentley, and Ritz Carlton Yacht Collection, and so many more.

### What does “luxury” mean to you in today's hospitality landscape?

Luxury today is defined by three things: time, access, and personalization. Time is the ultimate currency. Our role is to give it back to our clients by removing friction, anticipating needs, and allowing them to focus on what matters most to them. Our main job is to take



care of everything for them so they can actually live their life, doing what they love, with the people they love most in the world. Access is about opening doors, not just to places, but to people, knowledge, and experiences that are otherwise unavailable or hard to reach. And personalization is the foundation of everything. True luxury is not one-size-fits-all; it is deeply specific. It reflects an individual's tastes, values, and evolving priorities.

There is also a broader shift toward meaning. Clients are increasingly drawn to experiences that are culturally rich, emotionally resonant, and, in many cases, more connected to place and purpose. Luxury is becoming quieter, more considered, and more intentional. Legacy is also hugely important; involving family in these experiences and creating the moments and memories that last a lifetime, for multiple generations, is everything.

### What has made the hospitality industry so special for you?

At its core, hospitality is about human connection. It is about creating moments that people remember, often not because of what was done, but because of how it made them feel. There is something incredibly rewarding about orchestrating those moments, about understanding someone well enough to surprise and delight them in a way that feels effortless.

It is also an industry that is constantly evolving. No two days are the same, and there is always something new to learn, whether it is a destination, a cultural shift, or a change in how people define value.

For me, it has always been about the privilege of being part of people's lives in meaningful ways.

### What advice do you offer to young people interested in building a career in the industry?

Start at the beginning, and do every job you can. There is no substitute for understanding how things work at a foundational level. Whether it is working in a restaurant, assisting on events, or supporting a team behind the scenes, those experiences build instincts that cannot be taught.

Pay attention to detail. The smallest things often make the biggest difference. Develop emotional intelligence. This is a people business, and the ability to read a situation, understand nuance, and respond appropriately is invaluable. Be curious and proactive. The best opportunities often come from going slightly beyond what is expected. And finally, take pride in care. True hospitality is not about performance; it is about a genuine desire to look after others. If you approach it with that mindset, everything else tends to follow. ●

## Making Vertical Mobility Accessible

An Interview with Demitris Memos, Founder and Chief Executive Officer, *hoper*

**EDITORS' NOTE** *Demitris Memos is a proven tech entrepreneur who believes that technology is most powerful when it simplifies everyday life. He is the founder and Chief Executive Officer of hoper. Before hoper, he led MarineTraffic, a global leader in maritime intelligence, scaling the platform until its acquisition by Kpler in 2023. An engineer by training and a licensed helicopter pilot, Memos brings a unique combination of operational insight, data-driven thinking, and marketplace expertise to aviation.*



Demitris Memos

**COMPANY BRIEF** *hoper (flyhoper.com) is a global booking platform for helicopter travel, offering private charters, shared flights, and scenic tours in the world's most iconic destinations. From Greece to Los Angeles and Cape Town to the Alps, the platform aggregates vetted operators under a single interface with transparent pricing and instant booking – removing the complexity that has kept the helicopter charter market offline and out of reach.*

### Will you discuss your career journey?

For the past couple of decades, I've been drawn to technology as a way to create positive experiences and simplify everyday life. Before *hoper*, I led *MarineTraffic*, scaling the platform and team until its acquisition by *Kpler* in 2023. That experience showed me that you can build something meaningful and widely used, even starting from a relatively small place like Greece. More importantly, it reinforced my belief that technology is most powerful when it unlocks access and removes friction from everyday experiences. That's ultimately what led me to *hoper*.

### What was your vision for creating *hoper*?

*hoper* traces its roots to the moment I flew by helicopter to a wedding on the remote island of Patmos. While everyone else spent most of their day navigating ferries and connections, we arrived in an hour. That's when the idea clicked: helicopter travel already existed, but it was inaccessible, fragmented, and effectively invisible unless you knew how to navigate it. With *hoper*, we set out to turn helicopters from a one-off luxury into actual transportation infrastructure. We introduced scheduled,

shared helicopter flights that could be booked instantly – creating a model that sits between charter and commercial aviation. And I knew what we could achieve in Greece, we could scale to many other places around the world where the geography makes air travel the obvious solution. That's why we set out to make vertical mobility accessible.

### Will you provide an overview of *hoper's* services and capabilities?

*hoper* is a global booking platform for helicopter travel, offering private charters, shared flights, and sight-seeing tours. The platform aggregates vetted operators around the world (from Greece to LA and from Cape Town to the Alps) under a single interface with transparent pricing and instant booking. In Greece, we operate our own fleet, running a year-round service that connects Athens, Santorini, and Mykonos to 15 destinations across the Aegean. We integrate with travel partners – from hotels to agencies – so the experience extends beyond the flight itself, connecting the journey from departure to final destination.

### Where do you see the greatest opportunities for growth?

Our expansion focuses on regions where geography and congestion make traditional transport inefficient, and where there is already a strong culture of premium travel. In the near term, we are planning to launch in New York in time for the US Open Tennis Championships. We're also expanding in Europe, with a planned launch in Italy, to connect major coastal and urban destinations.

The broader opportunity is to build a globally connected network of short-haul routes that operate more like micro-airlines rather than one-off charter services. A key part of that is how we work with operators: beyond distribution, we help them optimize pricing, load factors, bringing a level of yield management that hasn't traditionally existed in this market. Over time, this creates a new layer of transport infrastructure, where vertical mobility becomes a natural extension of how people move.

### Will you highlight *hoper's* focus and commitment to the highest safety standards?

Safety is the foundation of everything we do at *hoper*. In Greece, we operate as both an aircraft operator and a continuing airworthiness



*hoper* schedules *beli hops* to the Greek islands

management organization, approved by the Hellenic Civil Aviation Authority, in line with EASA standards. That means full responsibility across both flight operations and maintenance. Across our broader network, every operator on the hoper platform holds a valid Air Operator Certificate, maintains appropriate insurance, and fully complies with the regulations of their national aviation authority, while we also assess their standards and safety records before onboarding them. This allows us to scale globally without compromising quality or safety.

**How critical has it been to build the hoper team?**

Building the hoper team has been absolutely critical. What we're building sits at the intersection of aviation, technology, and hospitality and that requires a very specific mix of talent. On one side, we need people who understand how to build and scale digital platforms and manage demand. On the other, we need deep operational expertise in aviation, particularly around safety, maintenance, and flight operations. Bringing those worlds together – and getting them to operate with the same standards and pace – has been one of the key challenges, and one of the main reasons we've been able to execute.

**How do you focus your efforts leading hoper?**

My focus is to create the conditions for the team to perform at the highest possible level: clear direction, fast decision-making, and ownership. One of the key lessons for me has been the importance of clarity. As a team, we need to be very clear about what we're building and why hoper isn't just about helicopters – it's about redefining how people move and making a traditionally complex experience feel simple and accessible. When that vision is clear, it aligns everyone's decisions and creates focus across the team. Equally important is speed. As



*hoper Cape Town, South Africa*

**“Safety is the foundation of everything we do at hoper.”**

an early-stage company, time is our most valuable resource. We have to move quickly and accept that not everything will be perfect. What matters is momentum. We've built a team that understands this – people who are comfortable taking ownership, acting decisively, and adapting as we go.

**What are your priorities for hoper?**

Our priorities for hoper are centered around scaling the network and laying the foundation for the future of aerial mobility. In the near term, 2026 is a pivotal year – particularly in Greece, which remains our core market. We've expanded our shared flight network to 15 destinations and more than 50 routes, with new additions like Naxos and Koufonisia launching for the summer season. The focus here is density: the more routes and destinations we add, the more efficiently we can operate, and the more useful the network becomes for customers.

Seasonal travel patterns are also a big opportunity, whether that's summer island-hopping in Greece or ski travel in the Alps. We also see strong demand around major global events – such as the Monaco Grand Prix and the US Open Tennis Championships – where time, convenience, and experience are at a premium. As we deepen our presence in key markets like the U.S., expanding partnerships like those we have with Scott Dunn and Mandarin Oriental will be central to our growth.

Looking further ahead, we are actively preparing for the transition to eVTOLs (electric vertical takeoff and landing aircraft). While our focus today is on operating certified helicopters within existing infrastructure, everything we're building – from demand patterns and booking systems to operator networks – is designed to support that evolution. As regulatory frameworks and technology mature, we expect adoption to accelerate toward the end of the decade. ●



*hoper Los Angeles*

## A True Desert Retreat

An Interview with Jerome Arribas, General Manager, Four Seasons Resort Scottsdale

**EDITORS' NOTE** Jerome Arribas is a seasoned luxury hospitality executive whose distinguished career spans some of Four Seasons' most celebrated hotels and resorts around the world. Originally from the Loire Valley of France, Arribas' early exposure to culinary excellence, craftsmanship, and cultural heritage deeply shaped his professional philosophy. After extensive international travel, he began his Four Seasons journey in a nontraditional role as Assistant Director of Purchasing at



Jerome Arribas

Four Seasons in the Bahamas. Arribas has held task force and leadership roles across multiple properties, including Four Seasons Hotel George V, Paris and Grand-Hôtel du Cap-Ferrat, both Michelin Three Key properties recognized among the world's most exceptional luxury hotels. Arribas served as Hotel Manager at Four Seasons Hotel and Residences One Dalton Street, Boston where he helped establish the property within a highly competitive market. Under his leadership, the hotel achieved Forbes Five-Star recognition for both the Hotel and the Spa just two years after opening. He later advanced to General Manager of Four Seasons Resort and Residences Vail. Arribas' global portfolio also includes leadership roles at Four Seasons Hotel Casablanca; Four Seasons Resort and Residences Seychelles; Four Seasons Hotel London at Park Lane; and Four Seasons Resort Exuma at Emerald Bay.

**PROPERTY BRIEF** Set in the desert foothills north of Scottsdale, Four Seasons Resort Scottsdale ([fourseasons.com/scottsdale](http://fourseasons.com/scottsdale)) is surrounded by the natural richness of the Sonoran Desert. Low-rise, adobe-inspired casitas and suites are arranged gently across the landscape, connected by shaded paths and calm courtyards. Across 210 guest rooms, including 22 suites, the design invites the outdoors in. Private terraces frame soft mornings and long evenings, while select suites feature plunge pools, kiva fireplaces, outdoor garden showers, and telescopes for stargazing, keeping the desert close at every hour. Golf at Troon North sits close by, while the spa and fitness facilities support a pace that restores rather than demands. Families are welcomed through the complimentary Kids for All Seasons program, offering engaging activities for younger guests. Dining unfolds across four distinctive restaurants from bright mornings to evenings shaped by firelight.

### Will you discuss your career journey?

My journey with Four Seasons has been both dynamic and deeply rewarding. I began in purchasing within food and beverage in the Bahamas, later transitioned into roles as Director of Finance and Human Resources in Cap Ferrat, served as opening Hotel Manager in Boston and then became General Manager in Vail and now Scottsdale. Over the past 22 years, I've also had the privilege of participating in memorable task force assignments in places like Russia and

Tanzania, experiences that have shaped both my perspective and leadership style.

### Will you provide an overview of Four Seasons Resort Scottsdale, and how the property is positioned in the market?

Four Seasons Resort Scottsdale is a true desert retreat, immersed in a lush and serene Sonoran landscape. It's a place that invites guests to slow down, to take in the expansive

skies, the quiet rhythm of nature, and some of the most remarkable stargazing in the region. Our positioning is rooted in offering understated luxury paired with a deep sense of place.

### How valuable is it to have such a strong suite product, and do you see this as a differentiator for Four Seasons Resort Scottsdale?

Our suites are incredibly important to the overall experience. They appeal to both couples and families seeking a true "home away from home," a space where they can connect, relax, and create lasting memories together. This sense of comfort and intimacy is absolutely a key differentiator and central to the resort's success.

### How has Four Seasons Resort Scottsdale approached its restaurant/food and beverage offering, and what are the keys to being successful in this part of the business?

Our philosophy is grounded in simplicity. We focus on highlighting natural flavors rather than creating overly complex dishes. Less is truly more. The same approach applies to



Four Seasons Resort Scottsdale (above and opposite page)



presentation – elegant, refined, and inspired by the surrounding desert landscape. This extends to our beverage program as well. Every ingredient must have a purpose; if it doesn't enhance the guest experience, it doesn't belong. This disciplined approach allows quality and authenticity to shine through.



**Will you highlight Four Seasons Resort Scottsdale's meetings and events capabilities?**

We offer some of the most versatile event spaces you will find. Whether hosting large-scale gatherings or intimate meetings, our spaces can accommodate a wide range of needs, from indoor venues filled with natural light to outdoor settings that embrace the beauty of the desert. From open and expansive to private and confidential, we truly have something for every occasion.

**What does "luxury" mean to you in today's hospitality landscape?**

Luxury today is defined by genuine, thoughtful connection. It's about warm, personalized engagement, anticipating guests' needs and ensuring they feel truly cared for and recognized. It's understated rather than extravagant. Nothing is overly flashy, yet every detail is intentional and meaningful.

**What has made the hospitality industry so special for you?**

Hospitality has opened the world to me. It has introduced me to diverse cultures, extraordinary places, and fascinating people. Growing up in a small village in France, I never imagined the opportunities this industry would provide. It has been incredibly enriching on both a personal and professional level.

**What advice do you offer to young people interested in building a career in the industry?**

You must have a genuine passion for serving others. This industry can be demanding and fast-paced, but it is equally rewarding. In return, you'll gain opportunities to meet incredible people and experience the world in ways you never thought possible. ●

# Originating A Category

An Interview with AJ Blackmon, Chief Executive Officer, Ikonic Yachts

**EDITORS' NOTE** *AJ Blackmon has 15 years of experience in the yachting industry, starting from yacht management and charters to becoming a top-producing broker at Cambridge Yacht Group. He co-founded Apollo Yachts and played a key role in the acquisition of Apollo Yachts by Vista Global Holdings. Now, as the founder and CEO of Ikonic Yachts, Blackmon is building a company unlike any other in the world of yachting. Ikonic Yachts is built on a foundation of trust and authenticity rather than a transaction-first approach, positioning it as the first family office yachting advisory firm. With numerous sales and high-value charters completed, Blackmon's leadership is driving Ikonic Yachts to the forefront of the global luxury yachting market. His hands-on experience, leadership, and strong client relationships are driving Ikonic Yachts to become a key player in the global luxury yachting market while offering expert family office level advice to yacht owners and charterers.*



AJ Blackmon

I founded Apollo Yachts and scaled it through a market most brokerages don't survive. I sold it to Vista Global in 2022. That exit gave me the freedom to do something I'd been thinking about for years: build a firm that treats yacht ownership the way the best wealth managers treat a portfolio. That's Ikonic.

**How do you describe Ikonic Yachts' mission?**

We're the first yachting family office advisory firm. The mission is simple: bring institutional-grade discipline, intelligence, and discretion to a

market that has historically been transactional and salesy. Our clients don't need another broker. They need an advisor who treats their yacht the way their wealth manager treats their book, as a long-term asset inside a bigger life.

**What have been the keys to Ikonic Yachts' industry leadership?**

Three things. One, we originated a category. The yachting family office model didn't

exist before us. Others have tried to mimic the language. Nobody operates the substance. Two, we picked a lane and stayed in it. We aren't built to cater to every yacht owner profile. Every system, every relationship, every piece of intelligence is built for our ideal client and market segment we thrive in. We don't chase volume or relationships outside of it. Three, SVRN, our proprietary intelligence platform. It gives us a view of the market, ownership patterns, fleet movement, and capital flows that traditional brokerages don't have access to. That's not a marketing line. That's a working moat.

**How do you define the Ikonic difference?**

We don't sell, we advise. The difference shows up in everything: how we structure engagements, how we present opportunities, and what we tell a client not to buy. A traditional brokerage gets paid when a deal closes, so the conversation is always pointed at a transaction. Our conversation is pointed at the client's actual life, how a yacht fits into it, when it doesn't, and what the

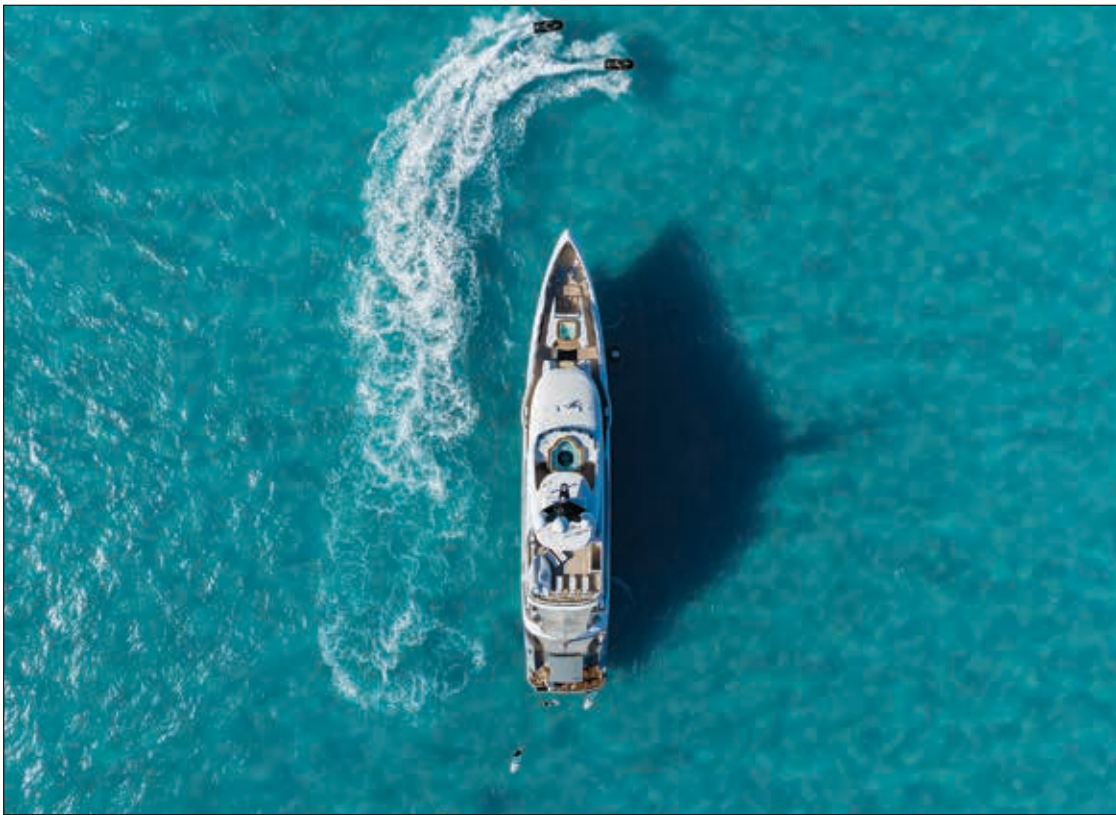
**COMPANY BRIEF** *Ikonic Yachts (ikonicyachts.com) is the first yachting family office advisory firm dedicated to curating bespoke experiences that go beyond expectations, seamlessly blending luxurious comfort, cutting-edge technology, and sustainable innovation. With an unwavering commitment to personalized service and excellence, Ikonic Yachts is redefining the modern yachting experience through the expertise of its world-class team. From buying and selling to chartering and yacht management, Ikonic Yachts creates tailored solutions designed with precision, discretion, and a deep understanding of each client's unique vision and lifestyle. With Ikonic, every yacht journey becomes an extraordinary adventure, guided by a passion for excellence and a commitment to surpassing expectations.*

**Will you discuss your career journey?**

I grew up in Cameron, Missouri – small town, working-class. My mother used to tell me, "Remember whose you are." That line still runs my operating system. I wasn't born into yachting. It took a lot of failing, finding myself, a little bit of luck, and endless hard work and determination to get to this point.



*Built in Turkey by Bilgin Yachts, the 47-meter superyacht MOONRAKER showcases Ikonic Yacht's signature balance of performance, sophistication, and modern design*



*Ikonic Yacht's MOONRAKER boasts an incredible naval architecture for outdoor and indoor comfort (above and below)*

right move looks like over a 10-year horizon, not a 90-day commission window. That's the Ikonic difference. It's not a tagline. It changes the math of every conversation we have.

**Will you provide an overview of Ikonic's services and capabilities?**

Ikonic has three core verticals:

Sell-side advisory: we represent owners listing yachts in the pedigree yachting segment – pricing strategy, marketing, qualified buyer access, and transaction management.

Buy-side advisory: we represent buyers as their advocate, not the seller's. That's a structural distinction most of the industry blurs. We don't.

Charter advisory: bespoke charter sourcing and itinerary design for clients who want the experience without the ownership commitment, or owners who want their yacht professionally placed in the charter market.

Underneath all three sits SVRN, our intelligence platform, and a reporting standard built for clients who are used to family office-grade documentation.

**How do you focus your efforts leading Ikonic Yachts?**

I protect three things: the brand, the pipeline, and the standard.

Brand means we don't drift. We don't take listings outside our segment because they're available. We don't soften the advisory model to win a transactional deal. The discipline is the brand.

Pipeline means I stay close to the deals that move the firm: owner relationships, the institutional buyers, and the long-cycle conversations that turn into eight-figure transactions two years later.

Standard means that everything we put in front of a client – a deck, a market memo,

a contact slide – looks and reads like it came from a firm that takes itself seriously. There's no version of "good enough" at this level.

**How critical has it been to build the Ikonic team?**

Critical, but not in the way most people mean. I'm not trying to build the biggest team in the industry. I'm trying to build the right one.



Matt Dorman, our COO, and Ben Siegel, our SVP of Sales and Strategy, lead operational and SVRN technology execution alongside me: pipeline discipline, deal management, the work that has to get done flawlessly behind every client touchpoint. That kind of partnership is rare, and it's the foundation for everything built on top of it.

On broker recruiting, we're selective. We're looking for advisors who already think like fiduciaries: relationship-first, anti-sales by instinct, comfortable telling a client no. You can't train that. You hire it. Headcount isn't the goal. Quality of mind is.

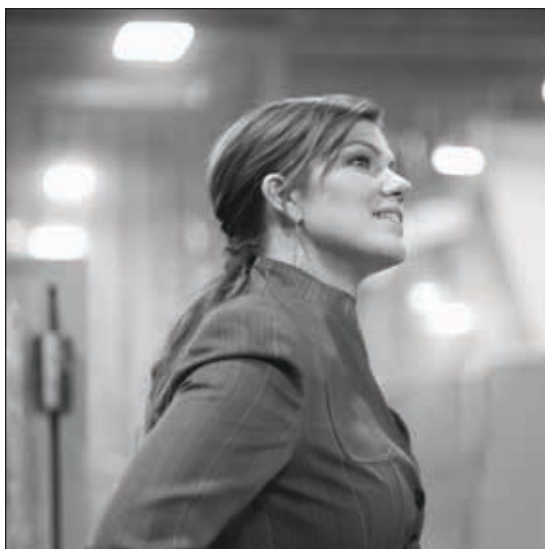
**What are your priorities for Ikonic Yachts as you look to the future?**

Four priorities. One, diversify the pipeline so we're never overweight to a single relationship or transaction. Concentration is a risk we manage actively. Two, keep building SVRN into a real institutional moat. The platform is two years ahead of what anyone else in the industry is doing. I want it five years ahead. Three, defend the category we created. We're seeing competitors copy the language. That doesn't bother me. What I protect is the substance behind it, the operating model, the standard of work, the client experience. They can copy a tagline. They can't copy the system. Four, build a recruiting platform that gives the right kind of broker a real home. There's a generation of advisors in this industry who are tired of working inside transactional shops. I want Ikonic to be where they end up.

The long arc is to be the firm that the most discerning yacht owners in the world default to, not because we're the loudest, but because we're the most credible. That's the build. ●

## Protecting What Matters Most

An Interview with Lynel Brown Berryhill, Vice President, Brown Safe Manufacturing, Inc.



Lynel Brown Berryhill

**EDITORS' NOTE** *Lynel Brown's induction into her father's business began at a very early age. Her earliest memories include duties in and around the Brown Safe office. She joined Brown Safe full-time immediately out of college and has played an integral role in the growth of the company. From strategic planning to daily decisions in company management, Brown is active in all aspects of the company. Along with a lifetime of applied business experience, Brown holds a Bachelor of Science degree from San Diego State University, and actively studies trends and developments within the independent business community. She volunteers her free time to children's organizations, and has also raised and trained a special assistance dog for Canine Companions.*

**COMPANY BRIEF** *Founded in 1980, Brown Safe Manufacturing (brownsafe.com) has grown into the premier safe and vault company providing worldwide security solutions. Brown Safe Manufacturing is the preeminent builder of innovative, rugged, and luxurious safes and vaults. Its product line ranges from high grade military products built to withstand severe attack, to luxury jewelry safes with exotic metal and wood interiors.*

### Will you discuss your career journey?

My journey with Brown Safe Manufacturing started long before I ever had a formal title. Growing up in the family business, my earliest memories involve helping around the office

and even cracking a safe to get to my Christmas stocking as a child. I literally grew up under my father, Frederick Brown's, desk. After university, I joined the company full-time and have been deeply involved in every aspect of its growth since. Over time, my role has evolved into not only preserving the legacy of our family company, but also helping to modernize and elevate the brand. Today, I focus on strategic growth, innovation in design, and ensuring that every safe we produce reflects the highest standards in the industry.

### How do you describe Brown Safe's mission?

Our mission is simple yet uncompromising: to build the world's most secure, reliable, and beautifully crafted safes and vaults that protect what matters most to our clients. We create peace of mind for high-net-worth individuals, families, businesses, and government entities by delivering products that combine military-grade security with exceptional American craftsmanship. Everything we do is rooted in the belief that true security should never compromise on quality, innovation, or aesthetics.

### What have been the keys to Brown Safe's industry leadership?

The keys have always been relentless innovation, obsessive attention to detail, and an unwavering commitment to American manufacturing. We've stayed ahead by listening closely to our clients' needs – whether it's a custom jewelry safe with exotic wood interiors or a ballistic vault door built to withstand severe attack – and then engineering solutions that exceed expectations. Our craftsmen, many with over 25 years of experience, hand-build every safe in our Vista, California facility. We also invest heavily in R&D, drawing from my father's engineering background and our family's multi-generational legacy in mechanical design. Staying privately held and family-owned allows us to prioritize long-term quality over short-term pressures.

### How do you define the Brown Safe difference?

The Brown Safe difference is the rare combination of impenetrable security, unmatched craftsmanship, and true customization. While



Two of Brown Safe's luxurious and secure safes (above and opposite page)

many manufacturers focus on volume, we focus on performance and beauty. Our safes are built to a higher standard – using the finest materials, proprietary designs, and rigorous testing – so they don't just meet industry standards; they redefine them. Clients often tell us it's like owning a piece of functional art that also serves as the ultimate fortress for their most treasured possessions, from fine jewelry and heirlooms to rare wines, firearms, and critical documents.

**Will you provide an overview of Brown Safe's offerings?**

We offer a comprehensive range of security solutions, all proudly made in the USA. Our lineup includes high-security luxury home safes, watch collection safes, jewelry safes, gun safes, and full custom vaults. We also build military-grade vault doors and embassy-level security products. What sets us apart is our leadership in custom-built safes – each one is truly one-of-a-kind, tailored to the client's exact specifications, space, and aesthetic preferences, whether it's integrating exotic metals, fine woods, or seamless architectural integration. From standard models to ultra-high-security custom masterpieces, every product is designed for maximum survivability and long-term reliability.

**Where do you see the greatest opportunities for growth?**

We see significant opportunities in continuing to serve the growing global demand for personalized, high-end security among high-net-worth individuals and collectors. As awareness of physical asset protection increases – especially in uncertain economic times – there's strong interest in our custom luxury solutions for homes, private estates, and specialized applications like wine collections or art storage. Domestically and internationally, the shift toward bespoke, American-made security products represents a meaningful growth avenue.

**How critical has it been to build the Brown Safe team?**

Building and retaining a world-class team has been absolutely essential to our success. Our skilled craftsmen are the heart of the operation, and their expertise, pride in workmanship, and dedication to quality are what allow us to deliver on our promise every single time. We've cultivated a culture of continuous improvement, where experience is valued and innovation is encouraged.

**What are your priorities for Brown Safe as you look to the future?**

Looking ahead, our priorities remain centered on innovation, quality, and client trust. We will continue pushing the boundaries of safe and vault design while staying true to our roots in American craftsmanship. Expanding our custom capabilities, enhancing our digital presence for clients worldwide, and strengthening our team are all key. Most importantly, we want to keep earning the confidence of our clients by delivering products that provide genuine security and lasting value for generations. At Brown Safe, we're not just building safes – we're safeguarding legacies. ●



# Relationship-Driven

An Interview with Steven Posner, Chief Executive Officer, Putnam Leasing

**EDITORS' NOTE** Steven Posner is the Chief Executive Officer of Putnam Leasing, where he has built a legacy of leadership and industry expertise over nearly 47 years in the exotic and foreign automobile leasing space. Posner's journey in the industry began on his 18th birthday in the summer of 1977, when he took a job as a transporter and driver for an automobile leasing company on Long Island. Over the next four years, he immersed himself in every aspect of the business, gaining a deep understanding of both



Steven Posner

operations and administration. His initiative and dedication quickly set him apart, leading to a role in sales and eventually Director of Operations for one of the region's largest leasing companies. In May 1981, at just 21 years old, Posner became a junior partner in a newly formed leasing company that was later acquired by one of the industry's leading firms. He joined Putnam Leasing in May 1989 as Vice President, and his career continued to ascend. He has since risen to CEO, a role in which he has made a lasting impact. Outside of his work at Putnam, Posner is committed to giving back. He has served for more than seven years on the Advisory Board of the Carrington Charitable Foundation, a nonprofit organization devoted to supporting post-9/11 combat-wounded veterans and Gold Star families. Posner also served as Chapter Chairman of the New York/Connecticut chapter of the National Vehicle Leasing Association from the late 1990s through 2002, demonstrating his long-standing commitment to both the industry and the broader community.

**COMPANY BRIEF** For more than 40 years, thousands of luxury vehicle owners and enthusiasts have trusted Putnam Leasing ([putnamleasing.com](http://putnamleasing.com)) and its highly personalized and flexible lease-to-own program, Lease Navigator. Putnam Leasing's mission is to turn luxury vehicle ownership dreams into financial reality, whether that ownership lasts months, years, or a lifetime.

## Will you discuss your career journey?

I started my journey in the automotive industry on my 18th birthday, August 22, 1977. At the time, I was a driver for an automobile leasing company on Long Island that specialized in foreign cars. I had interviewed for the position a week earlier, and during the interview they asked me how old I was. I knew that if I told them I was

17, they probably would not hire me, so I said I was 18. They hired me, and I started the following Monday, which happened to be my birthday.

## What excites you about leading Putnam Leasing?

What excites me about leading Putnam Leasing is the opportunity to guide our team into new ventures and new opportunities. I believe in empowering people and encouraging collaboration. I have a lot of smart people around me, and while I've been doing this longer than most of them, I certainly

don't have all the answers. I get charged up when someone comes up with a really good idea.

The business has changed dramatically since I first started, which is why having the right team is so important. When I started working in New York, there were probably 25 to 30 companies in the Tri-State area that did exactly what we do – now there are three or four. The leasing business changed in the early '80s when manufacturers became more involved. Mercedes-Benz, Porsche, and BMW came out with programs that were less

expensive than what we could do. They developed a lease with super high residuals that drove the payments down tremendously and they circumvented the rate. The 25 to 30 companies we started with had to find different niches in the automobile business like leasing different kinds of vehicles – street sweepers, trucks, funeral cars, ambulances, limousines – which I had no interest in. My forte has always been exotic cars.

## How do you describe Putnam Leasing's mission serving clients?

I've learned that relationships are everything. I have customers who have been doing business with me since the early 1980s. They've followed me throughout my career and continue to refer business to us. We also have employees who have been with Putnam Leasing for 20 to 35 years. Our niche in the business is how we value and believe at the core of what we do is personalized service.

When clients call Putnam Leasing, they aren't speaking to a different person every time. We have specialized departments to give customers the best experience, guaranteeing they are being treated with respect. When a salesperson joins our team, I tell them to get back to everybody within 24 hours.



Ultraviolet Porsche 911 GT3 RS



Silver Shelby Cobra 427 (above); Porsche 911 Carrera RS 2.7 (below)

We don't keep anybody waiting, stringing them along. If it's a no, tell them; if it's a yes, tell them; if it's a maybe, tell them. If our salesperson says they are going to do something, they have to do it. We work to make every aspect of the process easier for them, whether it's helping with insurance, registration, recommendations, or answering questions along the way.

All of our salespeople are genuine car enthusiasts, and in many ways we become trusted advisors to our customers. We share their passion for automobiles and enjoy helping them navigate the process.

**How do you define the Putnam Leasing difference, and what are the financial advantages of leasing cars through Putnam?**

When people walk into a dealership to buy a car, the mission of the dealer is to sell a car. There is no room left for buyers to have a relationship with any individual there. At Putnam Leasing, we take a more relationship-driven approach. We're large enough to offer extensive expertise, yet small enough to provide personalized attention. No client is ever just another number.

Financially, leasing can be one of the most efficient ways to structure vehicle ownership, particularly for business owners. The IRS cannot tell anyone what kind of car they can drive, commensurate with their income. Generally, if clients have a good income they can lease a car that's within 50 percent of their income and write off a portion of that. Clients can no longer buy a car and finance it and write off the sales tax on it.

As far as other advantages, there are lower monthly payments on leases than financing a car. Lessees can buy more car for less money every month. The banks that we use are domiciled in the United States. Sales tax advantages depend on

the state a client lives in, and in some instances, there are states that don't give any sales tax credit when trading in a car and replacing it on an outright purchase. Our leases are not reflected on the various credit bureaus. Clients have control of what information is and is not disclosed.

**Will you provide an overview of how Putnam's clients can lease a collectible car?**

When someone finds a million-dollar car, whether it is at an auction or through a dealer that we do business with, the dealer, principal, or salesperson will call to let us know they



have a customer who is interested in leasing a specific vehicle. For example, with a million-dollar Mercedes-Benz, they will call us and ask for some lease numbers. At Putnam Leasing, we generally require a minimum of 20 percent down on the purchase price. The best way to use Putnam

pre-approval is at a live auction. If someone is interested in going to an auction and bidding on a car, they have to provide a letter of credit to the auction company to get their paddle. If they are a previous Putnam customer and we're comfortable giving them another car, we send a letter to the auction company saying that this person is good for this amount of money.

Once we have them pre-approved, they can bid on a car, and if they win, we handle the rest. We basically follow the same process we use with dealers. We require copies of the titles from the auction company and send the lease documents via DocuSign. The customer then sends us the down payment, initial lease payment, and auction fees. Once we receive the Bill of Sale and confirm continuity in the title documents assigned to Putnam, we pay the auction company and handle all motor vehicle paperwork.

Typically, people know what they want when they call us at a particular auction. If a customer is looking at a car like a Ferrari with an estimate of \$150,000 to \$250,000, we explain that if the car sells for X dollars, they'll need a down payment of Y dollars.

**Where do you see the greatest opportunities for acquisitions in the collector car market?**

Everything is really hot now – the Ferrari business has exploded. The Ferrari buyer right now has kind of moved away from buying the next big brand. They are looking at the naturally aspirated cars that Ferrari didn't make a lot of, including the F40, F50, and Enzo.

Some cars that were \$300,000 to \$500,000 a year ago are now \$850,000 to \$1 million, and the market keeps going up. Stick-shift, six-speed cars, Ferrari coupes, 355 coupes, and 360 coupes are all off the charts.

The Lamborghini market is the same thing. Specifically, the market for the Aventador has really gone up. Air-cooled Porsches are on fire, and they're going to keep going up since they don't make them anymore. People love that market, plus there is an air-cooled portion of the market with especially low mileage that's incredibly popular right now.

**What are your priorities for Putnam Leasing as you look to the next generation of car collectors?**

Looking to the next generation of car collectors, we want to keep with what we do right now which is educating the market. We want to educate the new consumer through social media, the internet, and continue to have our salespeople scan new opportunities in the automobile business.

I believe the internet – mainly social media – is the future of the business because people can find anything they are looking for. Thinking about the car market 25 years ago, if dealers didn't have a website, they drew customers from the surrounding towns. Now people looking to lease can go on a website and search to find the exact specifications they want from any part of the world. The vehicle doesn't have to be local anymore; the internet has changed the entire business. It's a whole new territory. ●

## Connecting People To The Water

An Interview with Kyle G. Langbehn, President, Retail Operations, MarineMax

**EDITORS' NOTE** Kyle Langbehn has served as President, Retail Operations since July 2020. Previously, he served as Vice President of Operations beginning in October 2018. Langbehn performed in numerous positions of increasing responsibility including Sales Consultant, Sales Manager, General Sales Manager, General Manager and Regional President since joining MarineMax in 2002. Langbehn is a graduate of the United States Naval Academy and holds an MBA from George Washington University.



Kyle G. Langbehn

enhance and simplify the customer experience, MarineMax provides financing and insurance services as well as leading digital technology products that connect boaters to a network of preferred marinas, dealers, and marine professionals through Boatyard and Boatzon. In addition, the company operates MarineMax Vacations in Tortola, British Virgin Islands, which offers charter vacation guests the luxury boating adventures of a lifetime.

### Will you discuss your career journey?

I began my career with MarineMax in sales in the early 2000s, and I recently celebrated my 22nd year with the company. That journey has given me the opportunity to understand the business from the ground up and to appreciate the many roles that come together to create an exceptional customer experience. I started in sales, then moved into Sales Manager and General Manager roles, followed by multi-store leadership responsibilities. I also had the opportunity to lead our financial services business, which gave me a broader perspective on the customer lifecycle and the importance of supporting customers well beyond the initial boat or yacht purchase. Today, as Executive Vice President and President of Retail, I have the privilege of working with an outstanding team across our retail organization.

My career has really been shaped by the people around me – team members, customers, manufacturer partners, and leaders who invested in my development along the way.

One of the things I value most about MarineMax is that it has always been a company where people can grow. We are entrepreneurial, relationship-driven, and focused on doing the right thing for the long term. My own career is an example of that culture. I have been fortunate to grow with the company, and much of my focus today is on helping create those same opportunities for others.

### How do you describe MarineMax's mission?

MarineMax's mission is to consistently exceed the greatest expectations of our customers, our team members, and our stakeholders. That mission is simple, but it is also very meaningful because it gives us a clear standard for how we operate and how we lead.

We are certainly a boat and yacht retailer, but our purpose extends well beyond the transaction. We are in the business of connecting people to the water and helping them experience boating and yachting in a way that is memorable, enjoyable, and confidence-building. Boating has a unique ability to bring people together – families, friends, and communities – and to create experiences that can last a lifetime. That emotional connection is at the heart of what we do. When a customer buys a boat or yacht, they are not

**COMPANY BRIEF** As the world's largest recreational boat and yacht retailer, marina operator and superyacht services company, MarineMax ([marinemax.com](http://marinemax.com)) has more than 120 locations worldwide, including more than 70 dealerships and 65 marina and storage facilities. MarineMax's integrated business includes IGY Marinas, which operates luxury marinas in yachting and sport fishing destinations around the world; Fraser Yachts Group and Northrop & Johnson, leading superyacht brokerage and luxury yacht services companies; Cruisers Yachts, one of the world's premier manufacturers of premium sport yachts, motor yachts, and Aviara luxury dayboats; and Intrepid Powerboats, a premier manufacturer of powerboats. To



Azimut Fly 68 and its salon



*Azimut Magellano 60 and its cockpit*

simply buying a product. They are investing in time with the people they care about most. They are investing in adventure, relaxation, discovery, and shared experiences. Our responsibility is to help make those experiences exceptional.

Our mission also challenges us to think broadly. Exceeding expectations means going above and beyond with manufacturing partners, service, education, financing offerings and the right support across the entire ownership journey. It also means creating the best environment where our team members can grow, contribute, and take pride in the impact they make.

#### **Will you provide an overview of MarineMax's services and capabilities?**

MarineMax is the world's largest recreational boat and yacht retailer, marina operator, and superyacht services company. Our integrated business includes more than 120 locations worldwide, IGY Marinas, Fraser Yachts Group, Northrop & Johnson, Cruisers Yachts, and Intrepid Powerboats, along with a broad range of retail, service, marina, brokerage, financing, insurance, manufacturing, and lifestyle capabilities. That scale is important, but what really differentiates MarineMax is how those capabilities come together around the customer. We serve customers across a wide range of needs – from first-time boaters to experienced yacht owners to superyacht clients – and we are able to support them throughout the full ownership journey. From a retail perspective, what makes MarineMax distinctive is that we do not view the sale as the finish line. In many ways, it is the beginning of the relationship. Through the hundreds of Getaways!® we do annually, on-water events, owner education, service support, storage, trade-ins, and brokerage, people build confidence and fully enjoy the boating lifestyle. We are not simply selling boats and yachts. We are supporting a lifestyle, building a community, and helping customers get the most out of their time on the water.

#### **How critical has it been to build the MarineMax team?**

It has been essential. Our team is the foundation of MarineMax. In a business like ours, the customer experience is deeply personal.

Customers are making emotional, discretionary, and often significant investments. They want trust – and trust comes from people who care, who know the product, who understand the customer, and who take pride in delivering an exceptional experience.

MarineMax has always placed a high value on culture. Our foundational values – honesty, integrity, trust, loyalty, professionalism, consistency, always doing the right thing, and always considering the long term – shape how we lead and how we serve. When our team members feel valued, supported, and empowered, that flows directly to the customer. Building the team is also critical because our business continues to evolve. The needs of a first-time boat buyer, an experienced yacht owner, a service customer, a marina customer, or a superyacht client can be very different. We need leaders and team members who can operate with expertise, adaptability, and a strong sense of ownership.

One of my highest priorities is helping develop leaders across the organization. MarineMax has been very good to me over the past 22 years, and I feel a responsibility to help create opportunities for others. Our future growth depends on our ability to attract, retain, train, and develop the best team in the industry. Our recognition as a "Great Place to Work" validates our efforts to create a winning environment for all.

#### **How is MarineMax adapting its retail strategy to continue to lead in a challenging retail environment?**

Interest rates, consumer confidence, inventory levels, and broader macroeconomic uncertainty all influence discretionary purchases. At the same time, the long-term appeal of boating remains very strong. People continue to value time with family and friends, outdoor experiences, travel, and the lifestyle that boating and yachting provide. In this environment, we are focused on controlling what we can control. That means strong retail execution, disciplined inventory management, thoughtful pricing, high-quality customer follow-up, service capacity, expense discipline, and consistent leadership at the local level. The fundamentals matter in every

environment, but they matter even more when the market is more complex.

We are also focused on the broader customer relationship. MarineMax is not dependent on one moment in the ownership journey. We have meaningful opportunities across pre-owned boats, brokerage, service, storage, marinas, financing and insurance, events, education, and long-term customer engagement. Those capabilities allow us to serve customers through different points in the cycle and strengthen the overall business.

The companies that lead in challenging environments are the ones that stay disciplined without becoming defensive. We have to be responsive to current conditions while continuing to invest in our people, our customer experience, our digital capabilities, and our long-term strategy.

#### **How is MarineMax bridging digital and in-person experiences?**

The customer journey has changed significantly. Customers do more research online, expect faster communication, and often arrive at the dealership, marina, or boat show with a much clearer understanding of what they want. At the same time, boating and yachting remain highly personal and experiential purchases. Customers still want to see the boat, understand how it fits their lifestyle, meet the team, and feel confident in the ownership experience. Our goal is to make the digital and in-person experience feel connected, not separate. We have invested in tools and technology that help us better understand customer needs, communicate more effectively, and create a more seamless experience across every touchpoint – whether that starts on our website, through email, by phone, at an event, at a marina, or in one of our dealerships.

But technology does not replace the human element. It should amplify it. The in-person experience is still where trust is built and where the lifestyle becomes real. Our team members bring the product, the water, the community, and the ownership experience to life. When the digital experience is strong, it makes those personal interactions more informed, more efficient, and more valuable for the customer. ●

## No Compromises

An Interview with David Wanek, President and Chief Executive Officer, Western Technology Investment, and Founder, Cimento

**EDITORS' NOTE** David Wanek is President and Chief Executive Officer of Western Technology Investment (WTI), a 46-year-old firm widely recognized as a pioneer in venture debt financing for emerging technology companies. Over the past four decades, WTI has invested more than \$7.5 billion in over 1,500 companies. In 2018, Wanek and his two partners founded Walla Walla Land Company to acquire and farm land across the region. Today, the company stewards more than 440 acres, including over



David Wanek

220 acres in The Rocks District, while maintaining full control of its farming operations. Cimento ([cimentowines.com](http://cimentowines.com)) is the estate expression of that vision, crafting single-vineyard wines from 100 percent estate-grown fruit in The Rocks District of the Milton-Freewater AVA, which lies within the broader Walla Walla Valley AVA. The Rocks District is regarded as one of the most distinctive AVAs in the United States, defined by a singular terroir shaped by ancient glacial floods that left deep layers of basalt cobblestones across the landscape. This ancient riverbed creates ideal conditions for wines of remarkable character and a sense of place recognized around the world. Wanek grew up in rural Nebraska and later attended college in Kansas and graduate school in New Mexico before settling in the San Francisco Bay Area, which he has called home for the past 28 years.

### Will you discuss your career journey?

My career journey began with two different jobs during two different stints in graduate business school and law school, respectively. During business school, I worked at Los Alamos National Laboratory. The lab created a program to have business school students work with lab scientists who had discovered new and novel technologies that could potentially be spun out into startups or used by industry. Our job as students was to hone the idea, find new applications, and help to write business plans for these nascent technology businesses.

During law school a few years later, I worked at a newly (at the time) public company called Verisign. I helped their marketing and sales team come up with pricing strategies for new products as web-based e-commerce began to take off.

Both of these jobs were entrepreneurial and involved technology. I have always been

interested in new technologies and new business formation, so working at the Lab and at Verisign really helped hone my skills and narrow the focus of what I wanted to do in my career.

While at Verisign, I got introduced to one of the founders of a private credit firm called Western Technology Investment (WTI). WTI was a pioneer in lending to startups in Silicon Valley outside of the regulatory constraints of traditional banking rules and had a very impressive portfolio. They offered me a job during the last two years of law school which I accepted. Working at WTI gave me direct access to a plethora of new startups across all industries and stages.

After law school and passing the bar exam, I went to work at WTI full time. I've now been at the firm for 26 years, have been a partner for more than 20 of those years, and have now been CEO for five years. It's been a very rewarding experience to have a front row seat to multiple technology and business cycles as well as a partner to hundreds of companies during that time.

### What led to the creation of Cimento?

Cimento was started to showcase the uniqueness and capabilities of The Rocks District of Milton-Freewater AVA. Our land and farming business, Walla Walla Land Company, owns three estate vineyards in the Rocks, and Cimento bottles wine from all three sites. We want to broaden the aperture of exposure to the Rocks for consumers and collectors of fine wine. Our belief is that these wines can have a seat at the table with their global benchmark varietals. The uniqueness of terroir that exists in The Rocks gives the wines an unmistakable sense of place which is a characteristic found in the best wines in the world.

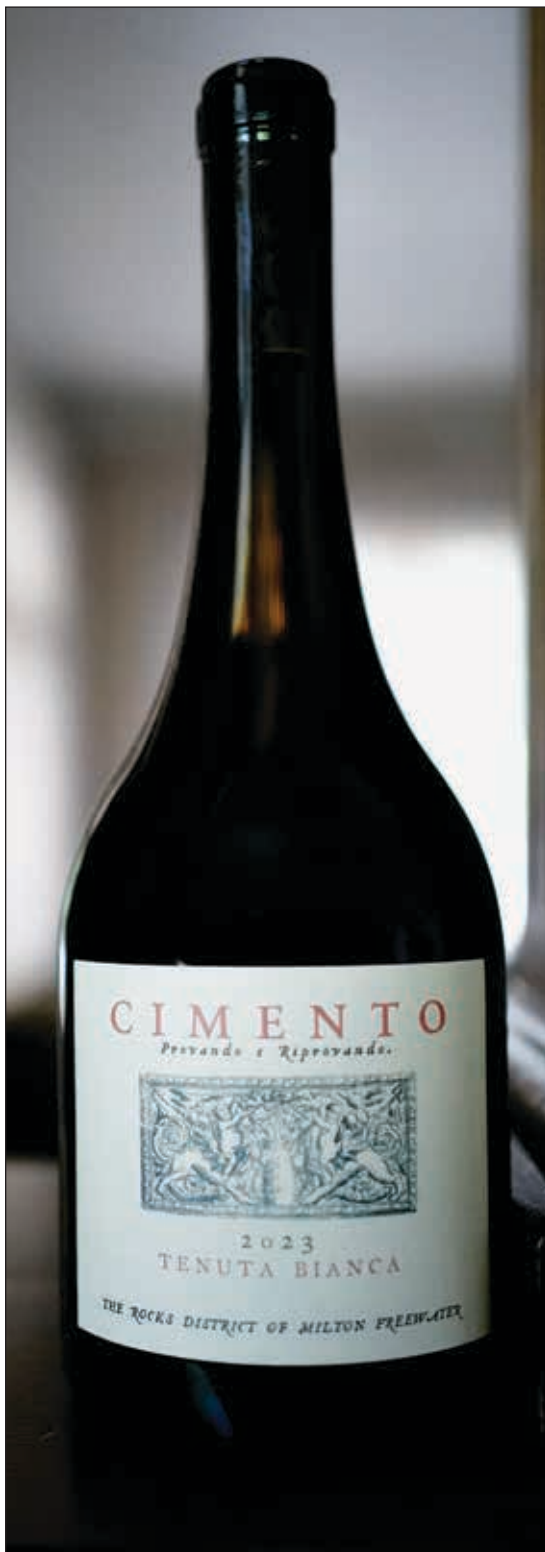
### What have been the keys to Cimento's strength and leadership in the industry?

Our motto is "no compromises." Everything we do is centered around a north star of quality. Each decision comes down to what will make a better wine. We don't use chemical pesticides or herbicides. We don't cut corners on farming or in the wine making process. It's truly an artisanal, by hand approach. In a time of extreme weather pressure due to climate change and economic pressure due to inflation and changing



Cimento San Tommasco Cabernet vine (above);

Cimento Tenuta Bianca and Stone Valley Estate Vineyard Cabernet Sauvignon (opposite page)



consumption patterns, focusing on quality at all costs is very important and difficult.

**Will you provide an overview of Cimento's new releases?**

Cimento was born in 2021, but our first release wasn't until 2025. That inaugural release was a 2021 Syrah and Cabernet Sauvignon. Going forward, we will have two releases per year for Cimento. Our Spring release is a white wine from the 2023 vintage which we call Tenuta Bianca. It's a southern Rhone blend of five different grapes and it comes from our Orselli Estate. It's paired in the release with a 2023 Grenache which is also from Orselli Vineyard. In the Fall, we will release our next 2022 Syrah and 2022 Cabernet.

**Will you discuss Cimento's commitment to sustainability?**

Walla Walla Land Company and Cimento are both focused on sustainability. Sustainability in how we farm and operate the winery, and in how we run our business. In the vineyard, climate change is making volatility the new normal. We believe the most effective way to combat climate change is to have healthy plants. Healthy plants are best able to deal with extreme heat, cold, wind, rain, drought, hail, pest and disease pressure. So, every decision in the field is made around what's best for the plant. Healthy plants also make the best wine. Most agriculture in the world still uses chemical pesticides and herbicides. It's ten times more expensive to not use them, and we are committed to that approach.

If any business is going to survive, it's got to have a sustainable business model. That means you've got to have a product that people want and you've got to be able to continue to demonstrate to customers that they should support your business. There is more great wine in the world than ever before. Consumers have access to nearly any wine from any region with a click of a button. This puts enormous pressure on producers to differentiate their products and their business. We don't take customers for granted. Too many producers in our industry have treated customers as if they're fungible. I've seen it firsthand as a collector and consumer. We have very small production (less than 1,000 cases), engage directly with our customers, and think of them as partners in this journey. Getting to know them individually and personally is paramount to how we engage the consumer. Authenticity matters and it takes time which is an investment they're making with us and vice versa.

**What has made the wine industry so special for you?**

I'm a believer that wine people are the best people. What I mean by that is that wine people are often curious, engaging, and willing to share. Those are special human traits that make interacting with one another such a pleasure. Wine makes social interactions better whether it be alongside a meal or at a tasting table. Each bottle is a time capsule that takes its buyer on a journey to a spot on the earth and place in time. Sharing that experience, and the conversations and friendships that result, is truly special.

**With all that Cimento has achieved, are you able to enjoy the process and take moments to reflect on Cimento's success?**

We are still closer to the starting line versus the finish line of our journey as a grower and producer. One of our mentor farmers likes to say that every vintage gives you something you've never seen before. In that way this business always keeps you on your toes. Rather than lament that reality we embrace it. We relish the fact that we are always learning and trying to improve every facet of the process of growing grapes and making wine. The name Cimento in Italian means "experiment." For us, experimentation is how we get better and continue to prove ourselves. ●



## The Peninsula Chicago 25 years of luxury and elegance



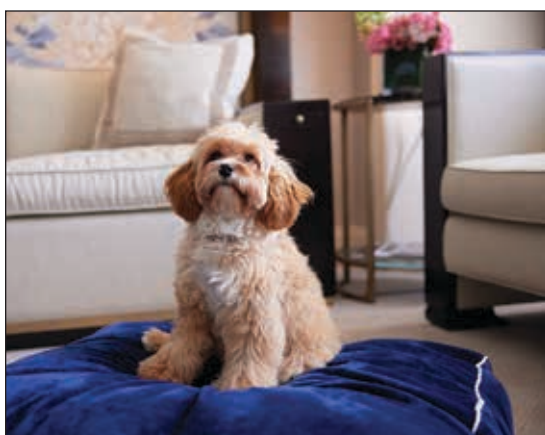
The Peninsula Chicago is the five-star hotel that brought traditional Asian service to a city already renowned for the warmth of its hospitality. The hotel has become an integral part of Chicago life and is considered the top choice for everything from accommodation to celebrations and corporate events. For this, the hotel credits its strong links to both the local community and international heritage. The Peninsula Chicago has proudly received a Forbes Travel Guide Five-Star rating each year since its opening. In 2025, The Peninsula Chicago was named the #1 Hotel in Chicago and #1 Hotel in Illinois by *U.S. News & World Report*. The Peninsula Chicago was named to La Liste's 'World's Best Hotels for 2025', tying for #1 Hotel in the World.



The Peninsula Chicago is celebrating a quarter century as a pillar of luxury on North Michigan Avenue. The Peninsula brand has long been known for its elegant offerings, combining tradition, glamour, innovation, and service into programming experiences, ushering in a new standard for hospitality around the world. The Peninsula Chicago has launched exciting new activations, expanded its programming to include new, bespoke offerings and exclusive packages which pay tribute to the hotel's Far Eastern heritage while honoring its position within Chicago's luxe community.



The Peninsula Academy, exclusively designed to give guests personalized and unprecedented access to unique historical, cultural, and local lifestyle experiences in Chicago, offers a collection of unforgettable programs for adults and children. These new experiences allow guests to explore the city like never before with style, elegance, and sophistication.



Set above Chicago's iconic Michigan Avenue, Z Bar offers an immersive journey inspired by the world's cultural and culinary riches while celebrating the city and its spectacular views. In honor of the hotel's anniversary, Z Bar has added 'The Silver Set Anniversary Cocktails' to their menu, with a percentage of revenue from each purchase directly benefiting the Tales of the Cocktail Foundation.

With its astonishing array of award-winning features and unmatched service, The Peninsula Chicago is truly a destination in itself, appealing equally to businesspeople in search of the best in corporate meeting space and leisure travelers looking for the ultimate in luxury and comfort. ●



Counterclockwise from top right: The Peninsula Chicago; The Lobby; The Peninsula Suite living room; 25 meter swimming pool on 19th floor; Afternoon Tea collaboration with Sidney Garber in The Lobby; Peninsula Academy V.I.P. Very Important Pet program; Peninsula Academy Grounded in Chocolate experience; Z Bar overlooking Michigan Avenue; Peninsula Academy Chicago by Land, Air and Water

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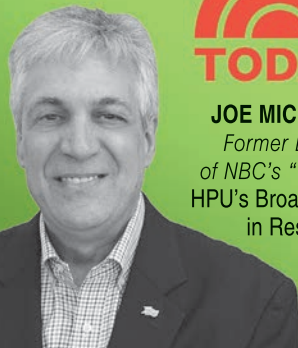



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