

Summer Davos in Asia

Annual Meeting of the New Champions 2013 Meeting the Innovation Imperative

Dalian, People's Republic of China 11-13 September





INNOVATE! 创新

YOUNG SCIENTISTS
全球青年科学家

TECHNOLOGY PIONEERS
科技先锋

GLOBAL GROWTH COMPANIES
全球成长型公司

SOCIAL ENTREPRENEURS
社会企业家

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Preface



Robert Greenhill
Managing
Director and Chief
Business Officer
World Economic
Forum



Olivier M. Schwab
Executive Director
China
World Economic
Forum Beijing
Representative
Office

The Annual Meeting of the New Champions is designed to stimulate interaction, generate insight and achieve impact across all of the Forum's communities. It has become the premier gathering in Asia of leaders of multinational corporations, governments and the communities of the New Champions, comprising the next generation of leaders and fast-growing enterprises that are shaping the future of business and society.

The Annual Meeting of the New Champions – now in its seventh year – took place in Dalian, People's Republic of China, in a dazzling new conference centre at the edge of the Bohai Sea. The Meeting was held in close collaboration with the Government of the People's Republic of China.

The Meeting comes at a time when the world is facing an unprecedented set of interwoven global challenges – economic, political, societal and environmental. A changing world order, demographic shifts, resource shortages and widening inequalities are putting pressure on governments to create growth and employment while ensuring fiscal prudence, social equity and environmental sustainability. The challenges raised by emerging technologies and changing consumer behaviours require creative solutions.

These factors point to a future where innovation – the effort to create purposeful, focused change in an organization's or institution's economic or social potential – is increasingly important as a driver of economic development, competitiveness and risk resilience. Under the theme *Meeting the Innovation Imperative*, the Meeting's intensive three-day programme explored the innovation imperative under four thematic sub-themes: Transforming Industry Ecosystems; Unleashing Innovation; Building Societal Resilience; and Connecting Markets.

The programme included a rich Arts and Culture track, in which participants explored how social media is transforming lives, honed their improvisation skills and discovered how architectural thinking can help to design solutions to complex systemic problems.



Innovation is the running theme and spirit of the policies adopted by the Chinese government, and it is the banner that we will always hold high.



Li Keqiang, Premier of the People's Republic of China

Over 1,600 top leaders from more than 90 countries gathered in the state-of-the-art Dalian International Conference Center to address critical economic, industry and technological developments that are reshaping business models and growth patterns.

At the core of the Summer Davos are the New Champions – the individuals and organizations at the forefront of creating the future economy. They include Global Growth Companies, Technology Pioneers, Young Global Leaders, Young Scientists, Global Shapers and Social Entrepreneurs. The New Champions were joined by the Forum's Foundation Members and Partners, public figures, faculty, Global Agenda Council Members and media leaders.

Highlighting the importance of innovation, Professor Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, said in the Opening Plenary, "High innovation countries, and not low innovation countries, will be those that prosper in the future."

We look forward to welcoming you to next year's Annual Meeting of the New Champions, taking place in Tianjin, People's Republic of China, on 10-12 September 2014.





01: Health in Emerging Markets: The Untapped Opportunity session
02: Unlocking Infrastructure Financing session
03: Katainen Jyrki, Prime Minister of Finland; Victor Halberstadt, Professor of Economics, Leiden University
04: Jane Burston, Head, Centre for Carbon Measurement, National Physical Laboratory, speaks at the Hot Ideas on Climate session
05: Zhang Weiyang, Professor of Economics, Peking University, speaks at the China's Consumer Nation session



News from Dalian

Mentors



Oleg V. Deripaska
Chief Executive Officer
RUSAL, Russian Federation



Rich Lesser
Global Chief Executive Officer and
President
The Boston Consulting Group, USA



Hikmet Ersek
President and Chief Executive Officer
The Western Union Company, USA



Liu Jiren
Chairman and Chief Executive Officer
Neusoft Corporation, People's Republic
of China
Global Agenda Council on Emerging
Multinationals



Augie K. Fabela II
Co-Founder and Chairman Emeritus
VimpelCom, Netherlands



Giuseppe Recchi
Chairman
Eni, Italy



Andrea Illy
Chairman and Chief Executive Officer
illycaffè, Italy



Wang Jianlin
Chairman and President
Dalian Wanda Group, People's Republic
of China



André Kudelski
Chairman of the Board and Chief
Executive Officer
Kudelski Group, Switzerland



Zola Tsotsi
Chairman, Eskom Holdings, South Africa



Ellen Kullman
Chair of the Board and Chief Executive
Officer
DuPont, USA



New Home for New Champions

Participants in this year's Summer Davos enjoyed state-of-the-art facilities at Dalian's new conference centre, designed by Austrian architect Wolf D. Prix. Reflecting the city's aspirations as well as its traditional role as an important port and city of trade, industry and tourism, the Dalian International Conference Center welcomed the World Economic Forum's community of New Champions for three days of interactive discussions. Encased in a shell of steel and solar panels, it is a prime example of modernist architecture, featuring cutting-edge technology combined with energy efficiency. Through spatially rich design, the innovative building includes a conference centre, a theatre, an opera house and an exhibition centre. Built on the axis of the future Dalian, it has already become one of the city's most iconic landmarks.



Innovate!

Wasp warriors, baby survival suits and human energy power houses caused a buzz in the Village as participants discovered some of the most exciting innovations that are changing our world. Innovate! stations around the Village featured displays and demonstrations of new technologies, products and ideas created by Members of the World Economic Forum's New Champions community. From low-cost plastic solar cells and mobile apps to improve literacy and health, to edible security microtags and novel crowdfunding platforms, participants experienced first-hand the latest trends and met creators to learn about their innovation process.



New Solutions for Old Problems

The latest cohort of Technology Pioneers – 36 of the world's most innovative technology start-ups – was honoured in Dalian, during an award ceremony presented by Klaus Schwab. A committee of world-renowned experts selected the companies from among hundreds of applicants based on a range of criteria, including their visionary leadership and their potential to make a substantial, lasting impact.

Part of the New Champions community of disruptors and innovators, Technology Pioneers are helping to find creative solutions to age-old problems, transforming the future of business and society.



Entrepreneurial Ecosystems Report Launched

A new report, *Entrepreneurial Ecosystems around the Globe and Company Growth Dynamics*, highlights how successful companies are accelerating access to new markets and becoming scalable, high-growth businesses. The report, published in collaboration with EY, Endeavor and Stanford University, was launched in Dalian. According to more than 1,000 entrepreneurs surveyed for the report, three factors are important for the companies – accessible markets, human capital/workforce, and funding and finance. Rapidly growing entrepreneurial companies are important sources of innovation, increased productivity and employment, as well as key drivers of economic and social progress. The report includes case studies that reflect the impact of economic policies on entrepreneurs. It also highlights opportunities and challenges that entrepreneurs face when partnering with large corporations. Entrepreneurs often view partnerships with large corporations as a path to accelerated growth and ignore potential negative consequences such as differences in culture, slower decision-making and management fatigue.

01: Ellen Kullman, Chair of the Board and Chief Executive Officer, DuPont; and Min Zhu, Deputy Managing Director, International Monetary Fund (IMF)
02: A group discussion during the State of Innovation session
03: Li Wancai, Mayor of Dalian, People's Republic of China
04: Juergen Wild, Chief Executive Officer, M+W Group, in the Strategic Shifts in the Manufacturing Ecosystem session
05: Alison Redford, Premier of Alberta, Canada



Three Shocks to the Ecosystems

How long will it be before the blood-sugar sensor in your smartphone tells you not to order dessert? Will shale gas make the United States the new China? Would you like to meet the worker who is making your sneakers?



“

We put a man on the moon before we put wheels on a suitcase. Innovation doesn't always make sense.

”

Subra Suresh, President, Carnegie Mellon University, USA

Industry ecosystems are rapidly transforming, none more so than the energy ecosystem, where advances in horizontal drilling and fracturing have awakened an energy giant in the form of shale gas. The sheer scale of the impact of the shale gas revolution is best demonstrated by those two most basic market metrics: price and volume.

At the time of writing, US spot natural gas prices are somewhere around US\$ 5 per million British Thermal Units (mBTUs). To put that in context, a barrel of oil generates about 6 mBTUs. But a barrel of oil today will cost in the order of US\$ 100. On an equivalent energy basis, natural gas already costs less than one-third of oil. And we are only just scratching the surface of prospecting and harvesting the reserves. Anyone want to buy a gas-powered car?

While it would be wrong to say volume is unlimited, it is certainly hard to quantify shale gas reserves. A single field, recently discovered under the Appalachian Mountains in the north-east United States, is estimated to contain 32 trillion cubic feet of gas. That is twice the annual gas consumption of the entire European Union. Access to cheap energy in that quantum is changing industry economics.

Energy is a raw input to heavy industries like manufacturing, chemicals and steel. As input costs fall, US competitiveness in these areas increases. While other countries struggle to unlock shale gas, the United States powers ahead, regaining the lead South-East Asian countries took through lower labour costs.

It's not that China doesn't have shale gas. Some pundits think China could have the greatest reserves of all. But its ability to unlock them is hampered by two problems. First, a large quantity of fresh water is needed to exploit shale gas and China just does not have it. Second, gas needs pipeline infrastructure and private land ownership, and the Chinese government presently maintains a monopoly on both.

Cities consume 80% of the world's energy, and with urbanization being the mass human migration of our time, that figure is going to grow. Already, 50% of the world's population lives in urban areas; by 2050, that will increase to 75%. But following urbanization – like the spectres of a sedentary lifestyle – come non-communicable diseases such as diabetes, obesity and cardiovascular disease.



“ You can't 3D print an orange. ”

Scott Price, President and Chief Executive Officer, Asia, Walmart Asia



01: Michael Thorneman, Managing Partner Bain & Company Inc., Hong Kong SAR; Jun Ge, Managing Director Intel China Ltd, People's Republic of China; Hikmet Ersek, President and Chief Executive Officer The Western Union Company, USA; Richard T. Pascale, Associate Fellow, Said Business School, University of Oxford, United Kingdom; Nathan Blecharczyk, Chief Technology Officer and Co-Founder, Airbnb, USA; Kasper Rorsted, Chief Executive Officer, Henkel, Germany; Cai Jian, Executive Dean, Innovation Research Institute, Peking University, People's Republic of China



01: Mark Weinberger, Global Chairman and Chief Executive Officer, EY, USA; and Peter Sands, Group Chief Executive, Standard Chartered, United Kingdom

These chronic lifestyle diseases already account for three-quarters of US healthcare spend. But by no means is this a Western affliction: China is the diabetes capital of the world, with 63 million sufferers. Combine an ageing population – where on average 50% of all healthcare costs are incurred in the last six months of life – with this epidemic of chronic lifestyle diseases and a perfect storm is gathering for the world's healthcare systems.

Prevention is clearly the key to keeping lifestyle diseases in check and technology has a role to play. Improved sensor technology means people could soon be carrying their own cutting-edge, personalized diagnostic tool around in their pockets – their smartphones. Thousands of apps related to diabetes are already available to download now. Combine a blood sugar, blood pressure or heart rate sensor and one has immediate hand-held diagnostics that could help people make better health choices.

Would we alter our diet if we immediately saw its effect on our blood pressure? Now, imagine seeing the risks in real time of contracting diabetes or heart disease. Does that doughnut still look so enticing?

The shift from healthcare to selfcare creates entry opportunities into the healthcare market for many non-traditional industry players, with mobile operators as just one example.

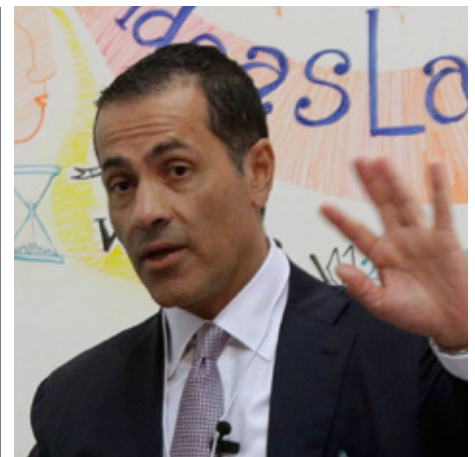
No More Business as Usual



In a world of dwindling resources, the traditional “take, make, dispose” model of doing business has to be rethought. Instead, we need a “circular economy” – one that is restorative by design and intent, and where nothing is wasted.

Of course, environmentalists have been saying this for decades, but it is only now that businesses and governments are recognizing the opportunities offered by this new model. In the *Circular Economy in Application* session at the Summer Davos, participants explored how businesses

are putting the concept of the circular economy into practice. Take the car manufacturer Renault: by rebuilding used parts, they are able to bring them to a performance level only slightly below that of new parts, at a fraction of the cost. This process of “remanufacturing” has become one of their most profitable operations, proving that it really is possible to do more with less.



“

Energy will set the context for American-Chinese rivalry.

”

Vali R. Nasr, Dean and Professor of International Relations, Paul H. Nitze School of Advanced International Studies (SAIS), Johns Hopkins University, USA

STRATEGIC SHIFTS in the CONSUMER ECOSYSTEM



Then there's the big data opportunity. Presently, data is only collected in a meaningful way when a patient arrives at the doctor's office or hospital, by which time they have entered the healthcare system and are costing money. But the "Internet of Things" – the growing matrix of objects and surfaces that can collect, filter and intelligently collate data – could allow healthcare professionals who have access to the data to spot lifestyle traits before they develop into disease. Doctors, alerted by intelligent big data systems, may soon be calling patients in to warn them that their lifestyle is putting them at risk.

This is the manipulation of big data with a preventative healthcare outcome.

However, solving the healthcare challenge requires more than technological innovation. Prevention is as much a behavioural issue as a technological one. Innovation in public healthcare initiatives is also needed, such as programmes that stimulate and reward healthier lifestyles. In South Africa, innovative insurance companies are linking gym membership to discounted life insurance.

Using this kind of selfcare technology will be second nature to Generations Y and Z, who grew up with mobile Internet and social media. These digital natives have one overarching demand

from their suppliers – transparency. They form their opinions based on social media and, with 26% of all referrals to company websites now coming from Facebook, suppliers cannot ignore it. This real-time public scrutiny requires brands to explain themselves in an immediate and complete way that is totally new for many. Some will thrive in the crucible of transparency and some will perish.

Consumers want transparency and one of the places they most want it is in the value chain. Again, technological innovation is helping here. Reacting to consumer demands for transparency, manufacturers and logistics operators are fitting webcams in supplier factories. It gives manufacturers advanced warning of supply interruptions, allowing them to phase their insurance coverage according to a part's passage through the value chain. It also allows brands, if they wish to embrace transparency, to give their consumers digital access to the provenance of their goods.

So say hello to the worker who is making your sneakers.



“
As we make robots smarter, we're going to have to make humans smarter too.
 ”

Gerald E. Loeb, Chief Executive Officer, Syntouch, USA; Technology Pioneer



“
Everybody likes
coordination, but nobody
likes being coordinated.
”

Sergio Mujica, Deputy Secretary-General,
World Customs Organization (WCO), Brussels



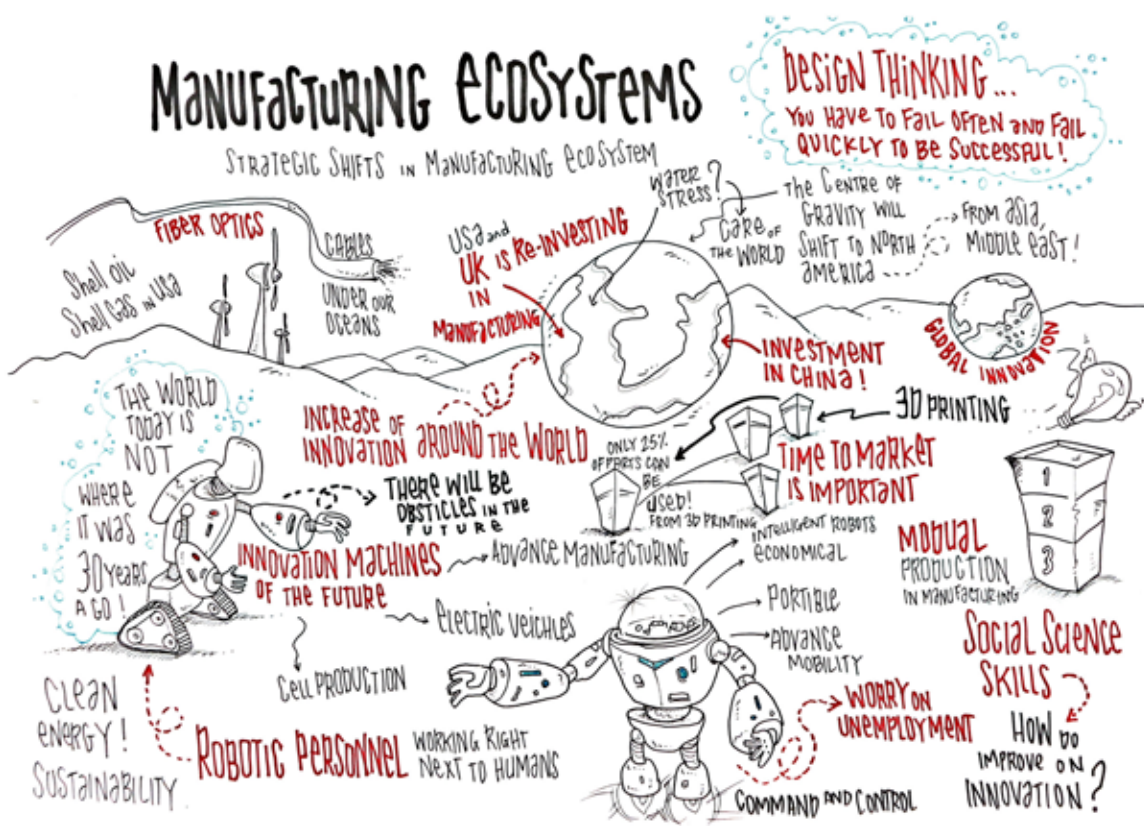
The Digital Revolution

Both the First and Second Industrial Revolutions were transformative, fundamentally altering the way people worked, lived and thought. The Third Industrial Revolution – also known as the Digital Revolution – is having as much of an impact. In fact, the digital environment is evolving faster than our societies, institutions and organizations can keep up.

As with most revolutions, the latest one has produced a host of innovations, from 3D printing to self-driving cars. However, according to participants in the *Strategic Shifts in the Digital Ecosystem* session in Dalian, the Digital Revolution is not without its challenges. Instances of hacking and digital theft, on both a personal and international scale, are increasing. The connected consumer is challenging companies, forcing them to rethink their business models. And, as one panellist noted, new technologies could lead to swathes of permanently unemployed, when complex and time-consuming tasks become easier and faster to do.

The changes may be overwhelming, exciting and even terrifying, but they *are* happening. Digital is an increasing part of our lives – when we look up something on Google, we’re being assisted by artificial intelligence; every Facebook update contributes to the datastream. If there is anything we have learned from the last two Industrial Revolutions, it’s that the faster we adapt to the changes, the sooner we can use them to our advantage.

01



01: IdeasLab: Rethinking Education with the Massachusetts Institute of Technology
02: Tapering or Tampering: Monetary Policy and Asian Markets session
03: Victor Halberstadt, Professor of Economics, Leiden University, Netherlands; Global Agenda Council on Fiscal Sustainability

02



03





01: Unlocking Infrastructure Financing session
02: Anabel González, Minister of Foreign Trade of Costa Rica
03: Olivier M. Schwab, Executive Director, China, World Economic Forum Beijing Representative Office
04: Victor L. L. Chu, Chairman and Chief Executive Officer, First Eastern Investment Group, Hong Kong SAR



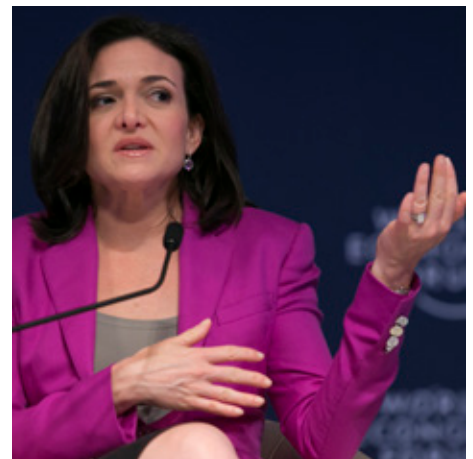


01: David M. Lampton, Hyman Professor and Director of China Studies, Paul H. Nitze School of Advanced International Studies (SAIS), Johns Hopkins University, in the IdeasLab with Johns Hopkins SAIS: The Geopolitics of Energy session
02: Kees Christiaanse, Chair of Architecture and Urban Design, ETH Zurich, speaks at the Thinking Like an Architect session
03: Hikmet Ersek, President and Chief Executive Officer, The Western Union Company, USA; and Gordon Brown, UN Special Envoy for Global Education; Prime Minister of the United Kingdom (2007-2010)
04: Zhou Harmin, Vice-Chairman, CPPCC Shanghai Committee



Enter the Entrepreneur

If we are to meet the innovation imperative, we need ideas and strategies that will have real results. How can government learn from business and vice versa? What can big organizations learn from small ones? And how can successful start-ups make the transition to global business without losing their dynamism and agility?



“

Needed economic growth will stall if women are not empowered. There are differences between women and men, but leadership ability is not one of them.

”

Sheryl Sandberg, Chief Operating Officer and Member of the Board, Facebook, USA



Entrepreneurs turn ideas into businesses. Once the start-up phase is over, the next challenge is to grow the business to a successful, sustainable scale, creating good jobs, value-added products and services, and wealth for owners and employees. Fostering entrepreneurship requires understanding the skills and attributes of successful entrepreneurs.

Augie K. Fabela II, Co-Founder and Chairman Emeritus, VimpelCom, Netherlands, has grown his company from a Russia-based telecoms start-up in the 1990s to one of the top 10 telecoms companies in the world. He has used five principles of entrepreneurship to guide him along the way. He calls them the five “Ps”: clear purpose and vision; passion; people skills; a pioneering, innovative spirit; and perseverance.

However, perseverance is not stubbornness. Successful entrepreneurs must make sure that customers are willing to pay for the product. Successful entrepreneurship and innovation need supporting ecosystems, which may include several elements: access to financing, human resources, mentors, government policies, culture and attitudes.

These kinds of principles, when combined with a willingness to make innovative management decisions, can have a real impact on a company’s

ability to be agile. Hikmet Ersek, President and Chief Executive Officer, The Western Union Company, USA, and a Mentor of the Meeting, told a session on organizational agility how he had appointed his head of Africa to runtime the company’s Bay Area office in the United States in order to embed emerging market thinking into his development team.

Strategies for Government

What strategies are currently available for governments to promote innovation?

- Governments must continue to invest in basic research. They can provide the patient, long-term funding that large technological breakthroughs often require.
- Governments should provide stability and support education systems that keep drop-out rates low and impart skills both during school years and throughout people’s working lives. These skills are demanded by job markets in rapidly changing, information-driven economies.
- Governments should adopt innovative policies and promote attitudes that encourage risk taking and do not stigmatize failure. Innovation requires failure – we learn from our mistakes. “[They should] focus on creating a nurturing



“
Today’s entrepreneurs must be agile. They must learn from setbacks quickly, revise their business models quickly, and pivot quickly.
 ”

Amy Rosen, President and Chief Executive Officer, Network for Teaching Entrepreneurship (NFTE), USA

environment for entrepreneurship, but not try to predict the future, or pick sectors or winners,” said Avi Hasson, Chief Scientist, Director-General, Innovation and Industrial Research and Development Administration, Ministry of Economy of Israel.

- Governments and industry can encourage innovation by supporting physical and virtual innovation hubs where entrepreneurs can exchange ideas, benefit from the advice of mentors and access funding. Well-funded, established companies can bolster entrepreneurship by creating incubators for start-ups, providing funding and sharing business expertise.

New opportunities for innovation are arising from the decentralization and democratization of research. Research is moving outside of traditional venues; boundaries are breaking down between professional and amateur researchers; new, inexpensive tools – such as smartphones – permit amateurs to gather and analyse data; and crowdfunding is providing new sources of support. These developments allow “all people to participate in science and will increase innovation,” noted Marina Gorbis, Executive Director, Institute for the Future, USA.

Moving Mobile, Big Data

Mobile technology is profoundly impacting a wide variety of sectors and activities, including financial services, retail sales, healthcare, data collection and business information, to name only

a few. The ultimate, often disruptive, impact of mobile technology is still unknown. Innovative companies are examining how mobile technology may affect all aspects of their operations.

Information technologies permit the acquisition, storage and analysis by governments and businesses of ever-larger amounts of data about customers, citizens, patients and physical phenomena. The advent of “big data” gives rise to still-unresolved concerns about privacy and cybersecurity.

Big data promises to promote innovation by allowing companies and governments to better understand and respond more quickly and appropriately to customer and citizen preferences and needs. It also promises to enable better policy-making regarding such issues as transportation systems design, pollution control, and disaster prediction and response.

The Secret to Innovation

For the fourth year running, Switzerland has topped the World Economic Forum’s *Global Competitiveness Report*, ranking second out of 148 economies for innovation. What is its secret? According to Mauro Dell’Ambrogio, Swiss State Secretary for Education, Research and Innovation, Switzerland is innovative because “it does not have an innovation policy.” Speaking at the *Building Innovation Ecosystems* session in Dalian, Dell’Ambrogio described how instead of focusing on innovation itself, Switzerland concentrates on developing the type of environment that makes innovation possible. By keeping government lean, limiting bureaucracy, and providing political stability and social mobility, it has managed to create an “innovation ecosystem” – the perfect environment for innovation to thrive.

www.weforum.org/issues/global-competitiveness



“

There is too much data. The only thing that is important is what you do with it. You don’t need all the data. You only need the amount of data that fits on your laptop.

”

Jeremy Howard, President and Chief Scientist, Kaggle, USA

Big data, however, has sceptics. They see it as hype by hardware and software manufacturers seeking to sell more products. Real organizations, they argue, do not need all available data; they only need the right amount of data. Big data, which requires massive storage and computational capacity, is seen as an unwelcome reversal of the trend towards decentralization and democratization of data access.

Even start-up companies today are competing in a globalized world and thus must consider doing business internationally. To successfully compete in foreign markets, companies must be sensitive to local interests, tastes and concerns.

“Local consumers want to buy from companies perceived as responsible. Bad corporate behaviour will not be countenanced. Companies, including multinationals, should act in the best interests of all stakeholders. If they do, shareholders will benefit in the long run,” said Paul A. Laudicina, Partner and Chairman Emeritus, A.T. Kearney, USA.

What skills and talents will be needed for successful innovation in the knowledge economy?

To participate meaningfully in the modern economy, people need basic literacy, computer literacy, numeracy and the ability to manage data. Skills in collaborative working and systems thinking – viewing challenges, formerly seen as separate, in the context of an overall system – are also required.

Leaders in the modern age must have “the ability to see what human habits need changing and the ability to convince people to make those changes,” noted Dennis Meadows, Professor Emeritus and Director, Institute for Policy and Social Science, University of New Hampshire, USA.



Hierarchical leadership may be a thing of the past. Today's leaders need to motivate people, not tell them what to do.

Working collaboratively fosters innovation and women are often better at collaboration than men. More women are needed in leadership roles and as significant economic actors.

01: Li Keqiang, Premier of the People's Republic of China; and Klaus Schwab, Founder and Executive Chairman, World Economic Forum
02: Min Zhu, Deputy Managing Director, International Monetary Fund (IMF), speaks at the New Growth Compass session

Educate to Innovate



If one overriding theme emerged at this year’s Summer Davos, it was that innovation holds the key to long-term growth, competitiveness and prosperity. But what does it take to unleash this innovation? For those taking part in the *State of Innovation WorkSpace*, the answer was clear: it takes the right type of workforce, which requires investment in education and training.

Rapid technological changes in the world of work are disrupting traditional notions of a job for life, making some occupations obsolete and forcing people to acquire fresh skills to adapt to the realities of the labour market.

Paradoxically, this same force of change that is creating so many challenges also provides opportunities. Initiatives such as Massive Open Online Courses (MOOCs), the increasing sophistication of telepresence technologies and the growth of self-directed learning communities have made life-long learning accessible to all. These new technologies will support the development of an adaptable and employable workforce, ready and able to meet the innovation imperative.



We need a culture that tolerates failure and encourages risk-taking.



Nathan Eagle, Chief Executive Officer, Jana Mobile, USA; Technology Pioneer

01: Zhang Yichen, Chairman and Chief Executive Officer, CITIC Capital, Hong Kong SAR
02: Jamil Anderlini, Beijing Bureau Chief, Financial Times, People’s Republic of China; and Adam Pasick, Senior Editor, Quartz - Atlantic Media, USA





01

- 01: Augie K. Fabela II, Co-Founder and Chairman Emeritus, VimpelCom, Netherlands
- 02: Min Zhu, Deputy Managing Director, International Monetary Fund (IMF), Washington DC; and Rich Lesser, Global Chief Executive Officer and President, The Boston Consulting Group, USA
- 03: Ali Babacan, Deputy Prime Minister for Economic and Financial Affairs of Turkey
- 04: Liu Xiaoguang, President and Chief Executive Officer, Beijing Capital Group, People's Republic of China
- 05: Jeffrey Joerres, Chairman and Chief Executive Officer, ManpowerGroup, USA
- 06: José Manuel Salazar Xirinachs, Assistant Director-General for Policy, International Labour Organization (ILO), Geneva
- 07: Teresa N.V. Laos Cáceres, Minister of Labour and Employment of Peru



02



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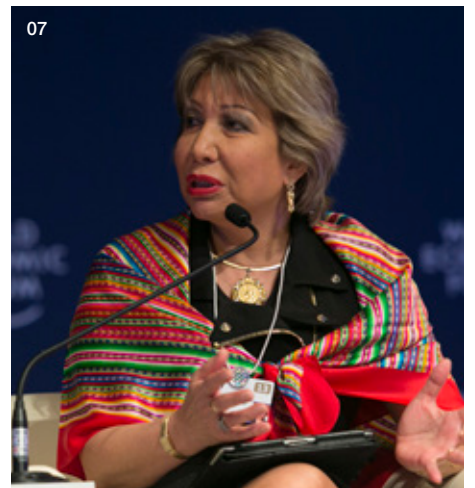
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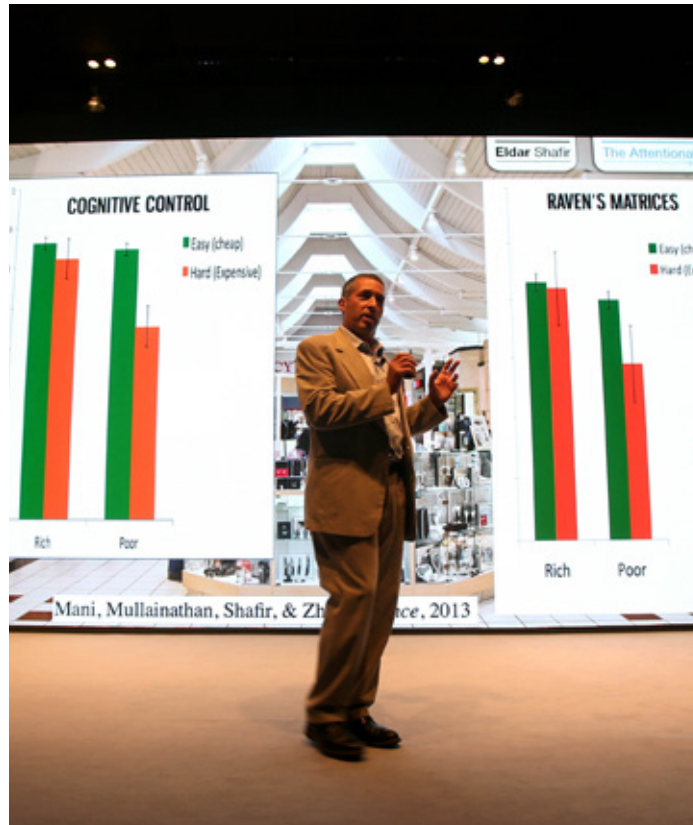


07



01: Li Keqiang, Premier of the People's Republic of China; and Klaus Schwab, Founder and Executive Chairman, World Economic Forum
02: Latin America in the Global Economy session
03: Global Risks: The China Context session
04: IdeasLab: Solutions for a Healthier China with Fudan University session





01: Fu Yuming, Associate Professor and Vice-Dean for Research, School of Design and Environment, National University of Singapore, Singapore
02: Liu Jiren, Chairman and Chief Executive Officer, Neusoft Corporation, People's Republic of China
03: Oleg V. Deripaska, Chief Executive Officer, RUSAL, Russian Federation



Thriving through Adversity

Creating resilient systems and societies in turbulent times is a monumental challenge. Resilience gives us the ability to adapt to complex societal crises, the strength to thrive through adversity and the tools to create a better world today and for future generations. How can governments, business and civil society systematically develop it?



“

[If developing countries] continue with brown growth, they will not have access to growth. If they directly leap into low-carbon resource and material-efficient growth, they can lead [sustainability] and, as a world community, we can solve the issue of planetary boundaries.”

”

Ville Niinistö, Minister of the Environment of Finland

We live in fragile times, fraught with risk and uncertainty. Every day, the natural world sends distress signals, warning that it is at a tipping point on many fronts – witness the escalating and dramatic manifestations of climate change. Solutions are urgently needed to meet the energy, water and resource requirements of the world’s burgeoning population and the looming “9 billion” challenge.

Participants in the Annual Meeting of the New Champions 2013 debated how to meet these requirements while respecting planetary boundaries, addressing resource dynamics and mitigating volatile economic situations. Solutions will come from harnessing the potential of science, technology and innovation within dynamic partnerships. This is the new frontier.

Can we find models that work? Can we forge relationships and partnerships to co-create solutions at the local level that can be brought to scale? The answer is a resounding “yes”. Optimism abounded throughout many sessions at this year’s Summer Davos. The new imperative is “smart development”, which involves new ways of thinking about innovation.

Hitting the Ceiling

Johan Rockström, Executive Director, Stockholm Resilience Centre, Sweden, said that we have hit the ceiling for

supporting human development. The planet is caught in a “quadruple squeeze” – overpopulation, climate change, collapsing ecosystems and surprise tipping points in Earth’s systems.

“This is not a story of doom and gloom, but one of making a transformation to a sustainable future,” Rockström said. “It is also a story of huge risks ... if we continue business as usual. A sustainable global future is not only a profitable future, it’s essential.”

By understanding and respecting planetary boundaries, we can create a new paradigm: prosperity within planetary boundaries, with business leading the way. Two immediate transitions are imperative – creating a safe, sustainable food system and moving to a renewable green energy future.

Boundaries are not a bad thing, according to Andrew Harding, Chief Executive, Iron Ore, Rio Tinto, Australia. “They are a catalyst for progress. Environmental constraints will encourage us to do more with less.”

China: Sustainability Frontier

China shares the development challenges of emerging and developing countries. In many ways, it is the new frontier for smart development. Resolution of today’s challenges could



Regardless of which country you are in, financial inclusion means dignity. Financial inclusion means being part of society – it’s a basic need. Giving that dignity to the customer means that he or she has cash to pay for school or go to hospital. It’s used to change lives.



Hikmet Ersek
President and Chief Executive Officer, The Western Union Company, USA; Mentor of the Annual Meeting of the New Champions 2013



be transformed into huge business opportunities. The key is leapfrogging established models, avoiding the mistakes of the developed world.

Resonating across this year's Meeting was the theme of not just growth, but "quality growth". Chinese Premier Li Keqiang set the tone in the opening plenary, confirming that China is on course for sustainable growth and that "innovation is the running theme and spirit of the policies adopted by the Chinese government."

Wu Changhua, Director, Greater China Climate Group, People's Republic of China, said, "very dark facts" confirm the country has exceeded its ecological capacity per capita. But, in a "groundbreaking" move, the 18th

National Congress of the Communist Party established an "ecological red line" – ecological progress must be integrated into every aspect and all stages of China's development. Efficiency targets are being set on natural resources. The stage is set for climate-smart strategies and innovations.

"The business community response is exciting as they grapple with capturing the opportunities," Wu said. "Our Chinese culture of saving is coming back. Government, business and society are getting it. We will be able to solve this problem," he added.

A new energy frontier is opening – and China is a pioneer. Renewable energy technologies are the bedrock



“
To bridge the gap between 7 billion people today and 9 billion in the future, we need partnerships to create leverage and scale. [A successful] partnership requires good data, transparency and a common language. Partnerships must become more local and then go global.

”

Ellen Kullman, Chair of the Board and Chief Executive Officer, DuPont, USA; Mentor of the Annual Meeting of the New Champions 2013

A Healthy New Approach

When building healthcare delivery networks, developing countries – in partnership with the private sector and communities – have the opportunity to go beyond established healthcare models to reach more people, more affordably and with better outcomes, high standards, more transparency and less waste. Dream or reality?

Actually, precedents have already been set. These pockets of excellence and innovation are typically powered by technology, harnessed within public-private partnerships. One example is an electronic intensive care unit programme developed to meet the needs of the local community in Bangalore, India. Blending medicine and technology, it has dramatically reduced the cost of and increased access to live-saving healthcare.

Initiatives such as the World Economic Forum's *International Partnership to Advance Innovative Healthcare Delivery* have built on these success stories, identifying, replicating and scaling up innovative healthcare delivery models that work.



of sustainability. "If society follows this model of technological innovation, we can have a sustainable model of growth. Our era is one of new materials and energy. This is a new industrial revolution," said Chen Yilong, Chairman and Chief Executive Officer, Sunshine Kaidi New Energy Group, People's Republic of China.

Skills, Jobs and Health

Around the world, inequality is pervasive and increasing, threatening growth for rich and poor countries alike. It is inextricably linked to education and unemployment. Inequality fuelled the Arab Spring and sparked protests worldwide. It is up to governments, in partnership with the private sector and civil society, to address the structural roots of inequality.

Ridha Saidi, Minister to the Prime Minister in Charge of Economic Affairs of Tunisia, said his government is struggling to provide 7 million people with healthcare and free education. "[Our priority] is to create a more competitive and value-added economy that meets the needs of our youth while making good on the promises we made before the revolution," he said.



01: Achieving Global Success in a Chinese Way session



Unemployment is a symptom of systemic inequality; education is the cure. With tens of millions of young people unemployed, it is time to tackle the root causes of the disease: the growing skills mismatch, stigmatization of vocational training, lack of apprenticeship programmes, insufficient information and communication among stakeholders, employers' reluctance to provide training, and inadequate and outdated job descriptions.

Meeting the healthcare needs of populations requires innovative solutions, technologies and delivery systems. ICTs are powering new frontiers in preventive healthcare as societies grapple with the dilemma of ageing populations. This dilemma could spiral into crisis if people live to 150 – a prediction made in a session on *Innovating for Healthy Living*.

In today's hyperconnected world, we are dependent on the digital economy. The global economy is networked, but so is every aspect of our personal and professional lives. Growing challenges to cybersecurity require resilient systems.

But tension in the privacy-security nexus paralyzes governments, which means industry often takes the lead. "When there is no trade-off between privacy and security, we should take the technological solution that provides security," said Kevin Mahaffey, Chief Technology Officer and Co-Founder, Lookout Mobile Security, USA.

To make our world cyber safe, trust and transparency – among stakeholders and consumers – is paramount. Network law enforcement is important for trust and for governance.



01: China Goes Global session

Bridging the Income Gap



Although recent years have seen a tremendous amount of wealth creation, there are still huge gaps between rich and poor – in both developed and developing economies.

Panellists in the *Reversing Income Inequality* session at this year's Summer Davos agreed that income equality can only be achieved by creating equal opportunities. This means equal access to education, training and even technology. Trends such as the increasing mobile penetration rates across the developing world are therefore very promising. For example, with over 900 million mobile phone users in China – many of whom are in rural areas – once-isolated individuals are now able to set up and run businesses and bank accounts from their home. These entrepreneurs could be key to reversing income inequality, ensuring that economic growth benefits all.



- 01:** The Circular Economy in Application session
- 02:** Building Urban Competitiveness session
- 03:** Alan Gershenfeld, Co-Founder and Managing Partner, E-line Ventures, speaks at the Winning Strategies in Gaming session

Diversity in Unity

The world of connected markets offers companies and entrepreneurs immense opportunities – but also poses enormous risks. As each economy aims to restructure to build resilience and find new sources of sustainable growth, businesses have to be prepared to take advantage of the transformations and cope with volatility and uncertainty.



“

Each country is a different challenge because of its regulatory framework, geopolitics and technological issues. The risk for us is how can we be global in our risk mitigation.

”

Giuseppe Recchi, Chairman, Eni, Italy; Mentor of the Annual Meeting of the New Champions 2013



Opportunity and risk: two sides of the same coin. Take the taper – the monetary policy unwinding that the US central bank, the Federal Reserve, is launching. While it signals a strengthening American economy, albeit with joblessness just creeping down, its anticipated scale is already having ripple effects across the world, wreaking havoc with currencies in emerging markets such as Brazil and India, as investors run for the dollar. It will shake some economies, but benefit others, particularly those whose exports become cheaper. A more robust recovery in the US will benefit its trading partners.

New Champion business, government and civil society leaders are well aware of the consequences of the greater interconnectedness of things: coping requires forging new partnerships – public-private collaboration and

innovative cooperation among stakeholders – and addressing the pressures of technological change, rapid-fire communications, and the spread of the Internet and social media. Consider the disruptive power of mobile technology, not just smartphones and hand-held devices, but also robotics, sensors, personal cell towers and wearable items.

The global economic crisis made all too clear how closely linked markets are. It also sent countries searching for new sources of growth and ways to bolster resilience and competitiveness. While the crisis rescue operations of the G20 showcased a rare period of global collaboration, the long road to recovery has highlighted the paradox of the connected world: the more economies seem to be integrating, the more they seem to differ.

The Fed's taper is illustrating the point. It is expected to separate wheat from chaff. "Not everybody will be hit in the same fashion," predicted economist Li Daokui, Director of the Center for China in the World Economy at Tsinghua University. "It will depend on fundamentals." Some economies, such as Brazil and India, may see their problems amplified, while "there will be countries like China which have a bigger buffer that will enable them to muddle through."

This variance makes planning challenging for global businesses, explained Ellen Kullman, Chair of the Board and Chief Executive Officer of DuPont, USA, and a Mentor of the Annual Meeting of the New Champions 2013. "There are no straight lines anymore. Every market, every country, every sector is different. There has been a divergence as opposed to a



01: Stephen Engle, Correspondent, Bloomberg News, People's Republic of China; and Rich Lesser, Global Chief Executive Officer and President, The Boston Consulting Group, USA

02: Wang Jianlin, Chairman and President, Dalian Wanda Group, People's Republic of China

convergence. Our planning cycles have to be shorter. Investment theses have to be stronger. And we have to be focused on very small changes because they could make the difference between success or failure,” she said. Supply chain product cycles, Kullman added, can be as short as three weeks.

For Kullman’s fellow New Champions Mentor Giuseppe Recchi, Chairman of Italian energy group Eni, which has a presence in 88 markets around the world, “each country is a different challenge because of its regulatory framework, geopolitics and technological issues. The risk for

us is: how can we be global in our risk mitigation – how can we do the same thing across countries in terms of operations, risk control and other issues such as company integrity?”

Recchi’s reply: metrics. “You need strong risk analysis. One of our biggest departments is risk management, which puts together a metric of quantitative risks, possibilities and the impact on financials and operations. This gives you scenarios and calls into the game our audit department, which is a very important piece of the army of the organization because it makes sure you monitor and implement your standards around the globe.”

Countries today are sensitive to the scrutiny of investors. Risk is related to regulatory frameworks, and investors are seeking policy stability and certainty. “Countries are competing to offer that,” Recchi argued. Because of the importance of managing global supply chains, low production costs are not necessarily the primary consideration. “What you care about is the certainty of your supply chain to be responsive and effective,” he explained. “Developed economies against developing economies – there is not much difference anymore. The prime ministers of the world are really becoming commercial agents” trying to get investors to come to their country.

Lessons from a Sombre Anniversary



September 2013 marks five years since the collapse of Lehman Brothers and the subsequent economic meltdown – the worst financial crisis since the Great Depression. While five years is a lifetime in the fast-paced world of finance, its repercussions are still being felt, witnessed by high unemployment rates, social instability and stalling growth. As Urs Rohner, Chairman of the Board of Directors at Credit Suisse, noted, “what is going on is a tragedy.”

Although it’s an anniversary we’d rather forget, we have a duty to examine what went wrong and establish how we can build a new model for long-term, sustainable growth. That was the task of a panel of experts from business, finance, government and the media, in the *Reinventing Growth* session at the Summer Davos. Opinions varied, but some common elements did emerge, with a consensus that any new growth strategy should rest upon four pillars: education and the liberalization of the labour market; openness to the global economy and promotion of trade; the adoption of technology to enhance productivity and sustainability; and structural reforms.



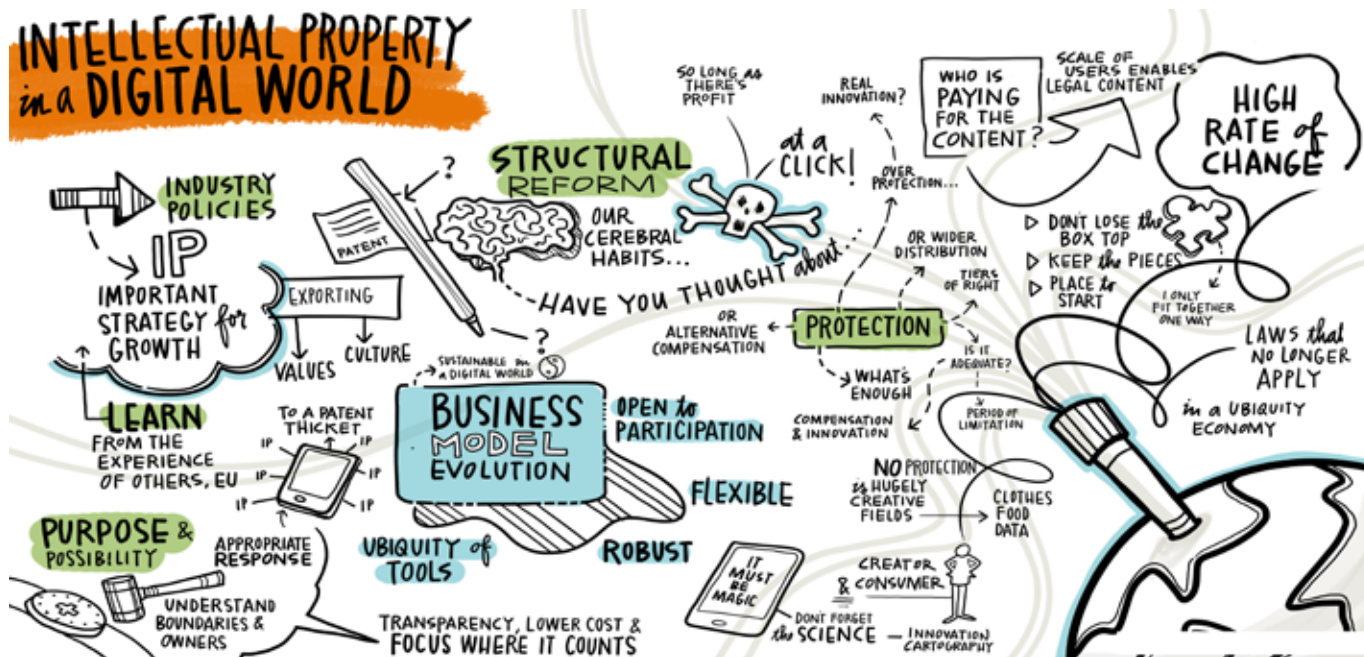
“

A brand is like a person. It has to have a personality, positioning, reputation, attractiveness and awareness.

”

Andrea Illy, Chairman and Chief Executive Officer, illycaffè, Italy; Mentor of the Annual Meeting of the New Champions 2013

INTELLECTUAL PROPERTY IN A DIGITAL WORLD



After the crisis, economies are all aiming to rebrand, struggling to find the right new model for sustainable growth to replace old ones that, if not yet running on fumes, are certainly nearly out of steam.

China, for example, is trying to shift from dependence on manufacturing for export and fixed-asset investment to more consumption-driven growth. This will require investing in education to promote innovation and in emerging industries including green energy. It will also entail surmounting possibly the biggest hurdle of all: getting the government out of the market. "The government is now doing many things which should be done by the market," said Zhang Xiaoqiang, Vice-Chairman of China's National Development and Reform Commission. "The market should be left to play the basic role of allocation of resources."

The perception that government is pervasive undermines the ability of Chinese companies to build trust with consumers, Richard W. Edelman, President and Chief Executive Officer of Edelman, USA, reckoned. His "crazy" idea: embrace transparency by putting a QR (quick response) code on every product to indicate where it was made and how. "This radical transparency would be a jujitsu move" that would demonstrate that Chinese companies have nothing to hide, he contended.

Japan is another brand economy that is struggling to reinvent itself. Dubbed "Abenomics" after Prime Minister Shinzo Abe, who took office last year, the government's programme aims to end deflation, tackle public debt, stimulate private investment and consumer spending, and reignite economic growth. While expectations in and out of Japan have

been raised by the initial results of the initiative, "the government has yet to address real structural reforms," noted Yorihiro Kojima, Chairman of the Board of Mitsubishi Corporation, Japan. "We in the business community are waiting for concrete measures by the government." Once these are announced and implemented, "the true test of Abenomics begins," he concluded.

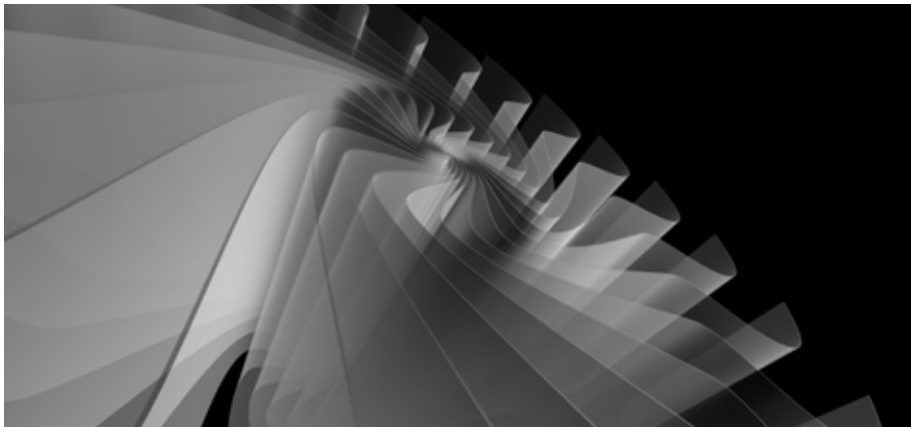
China and Japan, Dupont and Eni – they illustrate how, in the unconventional and often unfathomable world of connected markets, without a highly sophisticated and nimble approach to the rapid changes in risk and opportunity, New Champions can get very old quickly and Old Champions can swiftly become new again.



01



Fasten Your Seatbelts: Turbulence Ahead



In an increasingly connected world, what happens in one country has a direct impact everywhere else – even more so if that country is the United States. As the saying goes, “when the US sneezes, the whole world catches a cold.” So, what effect will the shift in US monetary policy have on Asian economies?

The general consensus in the *Tapering or Tampering: Monetary Policy and Asian Markets* session was that the US Federal Reserve’s decision to scale down its bond-buying programme – known as “tapering” – will cause shockwaves across global and Asian markets. In the view of one panellist, we can expect the “coming one or two years to be full of drama.” Is a fresh Asian financial crisis inevitable? Not necessarily. “We are doing much better this time,” said Wei Sun Christianson, Co-Chief Executive Officer, Asia-Pacific, and Member of the Management Committee of Morgan Stanley, People’s Republic of China. If countries do their homework and prepare for the shift in US policy, they could weather the storm.

02



01: Closing Plenary
 02: Iyinoluwa Aboyeji, Chief Executive Officer, For, Canada;
 03: Achieving Global Success in a Chinese Way session

The Art of Innovation

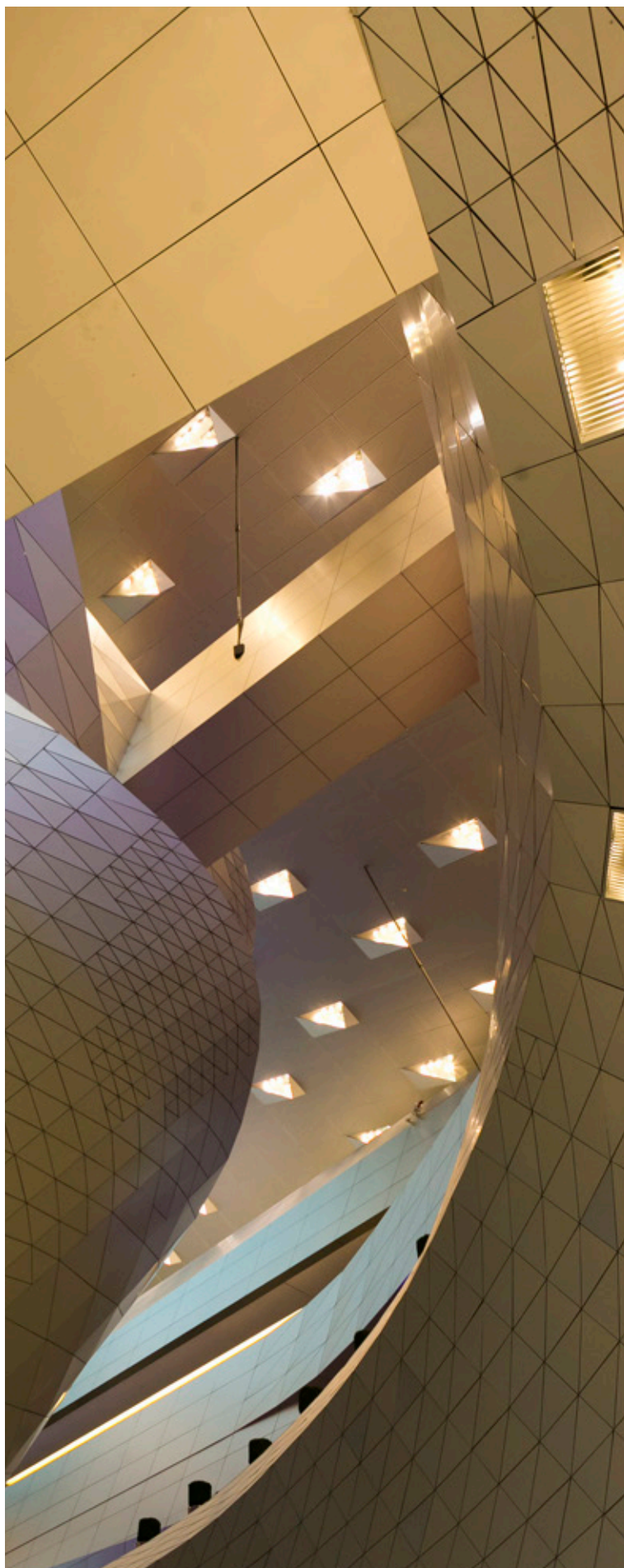
Artists and cultural leaders have been part of the World Economic Forum's programmes for decades – offering new perspectives to tackle global issues, providing a glimpse into their creative processes, rekindling our imagination and inspiring us to fulfil our potential.

In the context of the theme of the Summer Davos, *Meeting the Innovation Imperative*, the Arts and Culture programme in Dalian emphasized creativity. Artists, architects, designers, curators, museum directors and others from the world of the arts and culture from China, Asia and beyond explored how the arts can nurture our creativity, help us make sense of our place in the world and spur us into action. They highlighted the dramatic shifts in the arts landscape in China and in the creative economy globally, and assessed intellectual property policies in the context of the explosion in the digital distribution of creative content. A presentation of plans for Hong Kong's groundbreaking M+ museum, slated to open in 2017, gave a strong indication of the drastic changes in cultural consciousness across Asia.

Sessions entitled *The Eureka Effect* and *Learning Creativity* brought artists and designers together in dialogue with scientists, educators and entrepreneurs to learn from each other and discuss how best to nurture inspiration and creativity at the individual and societal level. A workshop with jazz musicians provided participants an alternate model for developing their improvisation and decision-making skills.

Another thread running through the programme was the interplay between art, design and technology. The session on *The Attentional Mind* paired a graphic designer with a behavioural scientist to explore cognition and design and reveal the triggers that capture our attention in a world of information overload. The session on *The Value of Visual Data* showed how the marriage of graphics and data will dictate the way we identify, communicate and relate to information. Leading architects also shared insights into the process of conceiving and creating state-of-the-art buildings.

At a time of immense technological, political and societal change, the arts and culture provide a signal of what is to come; they also remind us of our potential as humans and our collective responsibility in building the world of tomorrow.





01: Daphne Bavelier, Professor, Faculty of Psychology and Educational Science and Geneva Neuroscience Center, University of Geneva, speaks at the Winning Strategies in Gaming session



02: Nik Gowling, Main Presenter, BBC World News, United Kingdom, speaks during the State of Innovation session



03: Chris Washburne, Trombonist and Professor, Columbia University, USA
04: Lars Nittve, Executive Director, M+ Museum, Hong Kong SAR, speaks at the Asia's Museum of the Future session





01



- 01: Jyrki Katainen, Prime Minister of Finland
- 02: Enabling Social Innovation in Asia session
- 03: Hemant Kanoria, Chairman and Managing Director, SREI Infrastructure Finance, India
- 04: Participants speak during the State of Innovation session



02



03

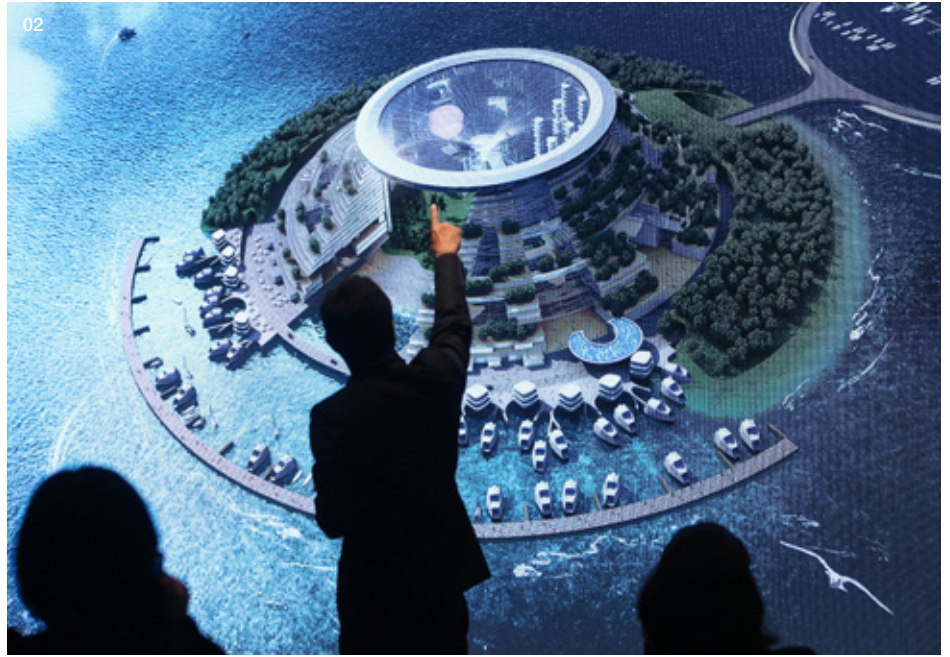


04



01: Johan Rockström, Executive Director, Stockholm Resilience Centre, Sweden
02: Lars Nittve, Executive Director, M+ Museum, Hong Kong SAR
03: Ren Xuefeng, Vice-Mayor of Tianjin, People's Republic of China
04: Erica Fuchs, Associate Professor, Carnegie Mellon University, USA; Young Scientist
05: Jay Sullivan, Chief Operating Officer, Mozilla Corporation, USA





01: Cho Yoon-Sun, Minister of Gender Equality and Family of the Republic of Korea
02: Ma Yansong, Founder and Principal Architect, MAD Architects, People's Republic of China
03: Shuwen Diao, Producer, International Channel Shanghai, People's Republic of China
04: Bibi Russell, Fashion Designer, Bibi Productions Fashion for Development, Bangladesh
05: Henry Lin Yu, Chairman and Co-Chief Executive Officer, NQ Mobile, People's Republic of China

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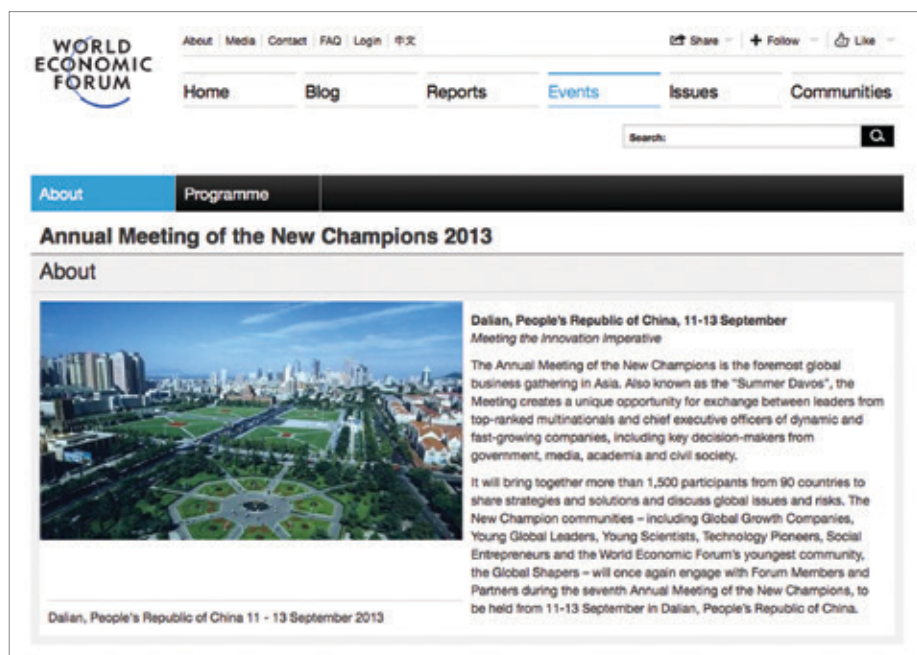
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Further Information



The event page of the Annual Meeting of the New Champions 2013 provides access to a richer level of content from the Meeting, including videos, photographs, session summaries and webcasts of selected sessions.

<http://www.weforum.org/newchampions2013>



This report is also available to download in PDF or HTML format:
<http://www.weforum.org/newchampions2013report>

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The World Economic Forum thanks The Value Web for the graphic facilitation at the Annual Meeting of the New Champions.

Upcoming Meetings

World Economic Forum Moscow Meeting

Moscow, Russian Federation 20 October 2013

Under the theme *Russia's Regions: Drivers of Growth*, this one-day meeting will convene 150 of the country's most prominent business, civil society, academic and media leaders, as well as national and regional leadership, to focus on the business environment in different Russian regions. Building on last year's meeting and a debate triggered by the Forum's Scenarios for the Russian Federation project, participants will consider institutional reforms in these regions aimed at building a resilient and innovative economic growth model for the country.

For more information, please e-mail: Russia@weforum.org.

World Economic Forum Strategic Dialogue on the Future of Ukraine

Kyiv, Ukraine 5-6 November 2013

As Ukraine weighs the long-term benefits of its economic orientation and devises new strategies for the future, major shifts are taking place in the global economy that will reshape opportunities and challenges for the country. Contextualizing these trends and developing robust long-term strategies will be a key focus for the Forum's Strategic Dialogue on the Future of Ukraine. Select leaders from business, government, civil society and academia will examine and frame ongoing transformation in Ukraine.

For more information, please e-mail: Ukraine@weforum.org.

Summit on the Global Agenda 2013

Abu Dhabi, United Arab Emirates 18-20 November 2013

The world's largest brainstorming event brings together the most relevant thought leaders of the Forum's Network of Global Agenda Councils – comprising experts from academia, business, civil society, international organizations and government – to advance knowledge and explore issues shaping the global, industry and regional agendas. Over 900 Members of the Network will engage in interactive workshops and sessions to provide comprehensive insight and recommendations on some of the most pressing global challenges.

For more information, please e-mail: gacsummit@weforum.org

World Economic Forum Europe Roundtable

Madrid, Spain 28-29 November 2013

Participants in this multistakeholder dialogue will address how long-term growth and job creation can improve the conditions for innovation-driven entrepreneurship, competitiveness and economic performance. Organized in close collaboration with the Government of Spain, this highly interactive roundtable will include the participation of Spanish Prime Minister Mariano Rajoy Brey and key leaders and experts from the public and private sectors and civil society. The meeting will mark the launch of the World Economic Forum Regional Programme on Europe, with the objective of shaping the region's agenda and driving sustainable development for business and society.

For more information, please e-mail: Madrid@weforum.org



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