



CTLF

COLORADO
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FORUM

2022 CEO FORUM FIELD GUIDE

Welcome to the CEO Forum Field Guide

Consider the many challenges you face as a CEO—a distributed workforce, countless employee distractions, societal tension and anxiety at epidemic levels, global uncertainty—all now part of your new environment. These things pale in comparison to what is coming...a future workforce that will force change in ways you can't yet even imagine.

This Field Guide is designed to help you cultivate the environment and regenerate health and resilience in your company so you can create a space of inspired work and prosperity—now and in the days to come.

There have been a few transformational moments like this in history when the old ways of doing things erode beneath our feet. The future never fails to become the present. The good news is you always have time to learn something new and prepare to meet the challenges that lie ahead.

That time is **now**.

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"The climb might be tough and challenging, but the view is worth it. There is a purpose for that pain; you just can't always see it right away."

Victoria Arlen

Purpose, Incorporated

Excerpt from *Purpose, Incorporated: Turning Cause Into Your Competitive Advantage* by John Wood & Amalia McGibbon



Early in my career, I was a senior Microsoft executive who spent most of his time thinking about the company's hard-nosed business goals: how to launch new products, outflank competitors to capture market share, and open new subsidiaries. Truth be told, I was also paying a lot of attention to feathering my nest with as many stock options as possible.

In 1998, to celebrate my seven-year anniversary with Microsoft, I set out on a bold adventure: an eighteen-day, two-hundred-mile trek in Nepal's Annapurna mountain range. At the end of an arduous first day, I sat down in a teahouse and soon met the headmaster of the local school. He offered to give me a quick tour of the dilapidated school, ending in a library that was completely devoid of children's books.

Pointing to the empty shelves, he explained, "In Nepal, we are too poor to afford education. But until we have education, we will always remain poor." As I wondered what I could do to help, the headmaster gave me a homework assignment: "Perhaps you will come back with books."

Rebooting My Life

On my flight back home to sunny Sydney, I composed an email appeal to friends, coworkers, and family: "Please, help me set up a library in Bahundanda. Send me your used children's books! Clifford the Big Red Dog, The Cat in the Hat, Goodnight Moon—whatever you've got!" The response was overwhelming, and within a year my seventy-three-year-old retired father was helping me figure out how to get three thousand donated books to that little village. The solution would involve a father-son adventure trip, six rented donkeys, and the happiest day of my life.

As we unloaded our treasure, it was like a mosh pit as the eager young students grabbed the first brightly colored children's books they had ever seen. I will never forget the kids laughing as they saw an octopus for the first time—or the little girl who asked, "Mister, what does the ocean taste like?" And on that day, at the age of thirty-five—thinking about my job at Microsoft and my desire to have an impact on something other than my bank account—I made the rather insane decision to leave a lucrative career and start a nonprofit to bring books and literacy to children across the poorest parts of the world.

It was rather nerve-racking to walk into my boss's office to utter those epic words: "Sorry, but I'm quitting!"—especially since I was not doing something logical and predictable, like moving on to a different tech company. Instead, I was going to invent a new future, one that would have me hiring yaks in addition to those rented donkeys to go even higher into the Himalayas.

It's tough to get a new charity off the ground. On many days, it sucked. We had no fund-raising experience and zero brand recognition, and during the first few months, I was the only donor. But we ended up hitting not just one tipping point but several and have become the most far-reaching and effective education NGO working in the developing world. Our teams have sponsored the construction of twenty-five hundred school buildings, funded long-term scholarships for over fifty thousand young women, and trained over fifteen thousand teachers in literacy and library instruction. That first little library in Bahundanda has multiplied beyond my wildest dreams; today over twenty thousand communities in fifteen countries have Room to Read libraries. Over twelve million students have access to enhanced educational opportunities, and that number will grow to over fifteen million during the next year.

People often ask me about the keys to our success. One was that from the beginning, our founding team vowed to run the organization like a business. Too many charities are chaotically run and are long on heart but short on actual results. We vowed to be different: we'd have a strategic plan, tight financials, KPIs, dashboards, and unapologetic culling of nonperformers. We'd hire "corporate refugees" who had cut their teeth in the private sector and were now willing to devote the next stage of their careers to building a global education movement. That focus helped to get

pur·pose
/'per-pəs/

Something set up as an object
or end to be attained; intention

us off the ground, but something even bigger was brewing. Tectonic plates were starting to shift. And that would be critical to taking Room to Read to serious scale.

Where Cause Meets Capitalism

As our team continued to grow, we met more and more business leaders who expressed a desire to work with us. Many had originally come on board as individual donors after attending fund-raising events, only later to ask, “How can I get my company involved?” Through hours of conversations with hundreds of business professionals, we learned that many companies were in the early stages of a transition. Where they’d once had a siloed corporate social responsibility department, they were now trying to infuse wide swaths of their companies with the mantra of purpose. Many were rejecting the notion that good works were antithetical to profits and instead were finding ways to align purpose with business goals, including building bonds with customers, generating positive buzz on social media, recruiting millennials, increasing motivation, and lowering attrition rates for their best employees.

ad·van·tage

/əd-ˈvæn-tij/

Superiority of position or
condition

We talked to a wide range of companies—from unknown start-ups in fields as varied as skin care and bottled water to pre-IPO tech companies to household names like Google and Starbucks. While in many ways different, each

shared a common trait: they had found ways to stand for something bigger than just themselves. Yes, they cared about sales and net income and market share, because if they didn’t get those right, then they wouldn’t be in business. But the key was that these weren’t the only things they cared about. They dared to talk about having a bigger mission, one focused on social change, fixing long-standing problems, and providing uplift for the world’s poorest people. These business leaders saw purpose not as a nice thing to do but as a must-do—a key competitive advantage that could enhance enterprise value.



It is to help explain, celebrate, and accelerate this shift that I decided to write this book. To be clear, I’m challenging myself as an author, and you as the reader, to remain in hard-core capitalist mode, rather than focus on the obvious feel-good factor. ...As I’ve interviewed CEOs and interns, enthusiastic customers, and wary investors, I’ve learned that the corporate world is not what it once was. There’s a new land of opportunity, and—luckily for all—its streets are paved with purpose.

Introduction to the CTLF CEO Forum Field Guide

How will you live to your purpose? How will you transform your company? John Wood says: “The only person who ultimately owns your career choices is you—not your boss, not your board, not those skeptics who might try to talk you out of it. And the great news for you—and for the world—is that there are more choices and opportunities out there than ever before.

You get to decide whether you're going to embrace business as usual and have work remain a four-letter word, or if instead you will join the migration and use the power of capitalism to be a force for good in our world. And I believe that if you take on that challenge (or dial it up even further compared to what you're currently doing), the ultimate beneficiaries will not just be your business and society—but also you and your family.”

Discover and live your purpose! You will inspire those around you to live theirs.

This Field Guide is designed to equip you to:

- 1. Establish your purpose
- 2. Use your purpose to nourish the environment in and around your company and community

This Field Guide considers creating a purposeful environment through three distinct and critical lenses:



Lens	Concept	Key Takeaway	Myth
I	Leading With Purpose	Health, resilience, and abundance begins first with me.	My well-being doesn't impact my company. It doesn't impact my work when I'm depleted.
II	Purpose Driven Company	<i>Infusing purpose into our own leadership is one thing. Incorporating purpose into a business or organization is entirely another.</i>	If I let others contribute, they'll compromise the goals and success of the company. Their purpose doesn't have space to align with mine.
III	From Values to Action	<i>The path to growth requires embracing ambiguity as we acknowledge that there is not only one best or acceptable way to resolve ethical tensions.</i>	My company's success is not dependent on an ethical environment, it's solely dependent on me and my will to succeed.

The Goal: Purpose and Intention for ourselves, our companies, and our communities.

“You can only become truly accomplished at something you love. Don't make money your goal. Instead pursue the things you love doing and then do them so well that people can't take their eyes off of you.”

Maya Angelou

One of the aims of CTLF is to support and inspire business leaders so that the manner in which we lead, the value we place on relationships, and the way we show up in our work and personal lives can be positive change for good—not just in our organizations, but also in our communities and, ultimately, for the planet.

Make no mistake: we believe the kind of support, learning, and shared experiences CTLF offers are essential elements to success. But without a clear destination and meaningful sense of purpose, even the best intentioned and talented of us can struggle.

Imagine a highly trained expedition of expert professionals, fully resourced, lacking in nothing, ready to take on whatever the journey may have in store. Preparation was thorough and skill levels are high. Confidence and enthusiasm brim over as the team embarks on a new adventure. “Where to?” someone asks. Silence. “What’s our mission?” asks another. More silence as team leaders exchange uncomfortable glances. Finally, the one in charge attempts to rally the group. “Let’s just remember our training and get moving. I’m sure any direction will be fine, and I’m sure our purpose will become clear once we are underway.”

Sound far-fetched? Perhaps a little. But how many companies you know (maybe even your own) operate this way every day, with no end game in mind and precious little motivation for why employees and customers alike would want to play the game in the first place. What’s the expression. ... “All dressed up and no place to go?”

This longing for purpose in today’s world is what ultimately led to the creation of the B Corp movement, which ostensibly reframes the rules of the “game of business” to balance profits with a meaningful sense of purpose—or as author Simon Sinek likes to call it, “your ‘Why?’” To attract and retain employees, many businesses have been forced to examine their “why” (or lack thereof) so that their compelling story of contributing to a better world can not only be communicated to customers but just as importantly inspire like-minded, passionate people to join in the cause.

So, what does it look like to lead with purpose?

The first step to doing well by doing good is to define your company’s purpose and infuse it into your own leadership style. Listed below are some strategies that can help. They are insights gleaned from the Harvard Business Review Analytic Services report, *Corporate Purpose in an Age of Crises*, a study in which 168 executives who have folded purpose into their overall business strategy participated.

1. Assess Your Business Superpowers
2. Do More for Your Employees
3. Create Diverse and Inclusive Cultures and Teams
4. Consider Your Environment and Impact
5. Roll Out Giving and Volunteering Programs for Your Employees

GUT CHECK

To what degree am I fulfilling my purpose?

What is my purpose as a leader?

Am I using my purpose to my company’s advantage?

1. Assess Your Business Superpowers

Every company is uniquely positioned to serve its customers and the communities in which it operates. One simple way to get started on the purpose-driven business path is to consider and answer the following question: “What social, human, and environmental challenges are my company uniquely positioned to answer thanks to my products, services, employees’ expertise, and infrastructure?” This is how Kellogg Company, the multinational food manufacturing giant, designed and rolled out their Better Days program, a global purpose platform that addresses well-being, food security, and climate. Because Kellogg is uniquely positioned to feed people and has been committed to giving back for decades, the company committed to helping end hunger by supporting three billion people by the end of 2030.

2. Do More for Your Employees

Despite high unemployment rates, the war for talent continues. Many companies struggle to find the skills and leadership needed to grow their business. Being a purpose-driven organization can make you more attractive to candidates, particularly Millennials and Generation Z, who value purpose as much as paycheck—if not more. The way you treat your employees says a lot about how much you pay attention to stakeholders, not just shareholders. For instance, does your company share ownership with employees? Do you pay a living wage to all your employees? What does your maternity and paternity leave policy look like? How do you support workers who face financial emergency needs?

3. Create Diverse and Inclusive Cultures and Teams

A diverse workforce can help drive economic growth, capture greater shares of the consumer market, foster creativity and innovation, as well as build competitiveness, adaptability, and resilience. Diversity increases the ability to serve all kinds of stakeholders and bring in diverse perspectives. For companies willing to do the work, diversity, equity, and inclusion (DEI) is not just a buzzword or a trend: it is both the right and smart thing to do.

**“At the center of
your being
you have the
answer;
you know who
you are
and you know
what you want.”**

Lao Tzu

4. Consider Your Environmental Impact

How do you monitor, record, and reduce your footprint on the Earth? How do you measure the lifecycle of your product? Do your employees feel encouraged to use virtual meeting technology and reduce travel waste? 2020 has proved to us that we can operate business in a much greener fashion. From online conferences to critical discussions conducted over virtual meetings, business leaders, sales people, and even consumer good companies have shifted to more digital avenues. What do we choose to remember from this unique set of circumstances to make sustainability a daily habit and not a temporary byproduct of the worldwide pandemic?

5. Roll Out Giving and Volunteering Programs for Your Employees

Even prior to 2020, many employees already wanted to work for companies that would support giving back, whether in the form of monetary donations or volunteering. After 2020, citizens expect even more from corporations: they look at them to take stands and use their “business superpowers” to do good. When employees feel the support of their company to give back, they develop a sense of pride and are more engaged and productive.

CTLF Points to Ponder

What causes am I passionate about?

What causes are my employees passionate about?

What causes are my customers passionate about?

Are there issues my customers face on a daily basis that our company can help to address?

“Without a clear destination and meaningful sense of purpose, even the best intentioned and talented CEOs can struggle.”

John Wood, Purpose, Incorporated

What Does a Purpose Driven Company Look Like?

The key to leadership in the 21st century is unleashing the potential of others. To this end, the CEO has one job: to create the conditions for people to thrive.

Infusing purpose into our own leadership is one thing. Incorporating purpose into a business or organization is entirely another. As an individual, we can control our attitudes and behaviors to help us better adapt our leadership style to our “why.” On the other hand, building a company where people, products, and process are all interconnected, aligned, and guided by a singular sense of purpose doesn’t just happen through our individual efforts. It takes authentic and shared belief in the cause, a willingness to pursue it with intention, and a workable plan to bring about the change we want to see.

To that end, we looked to the best practices of companies who have made, or are currently making, the transition to purpose-driven cultures for proven and practical advice on doing well by doing good. Listed below are some excellent tips excerpted from a recent article contributed to Salesforce.com by Carol Cone, often considered the “godmother” of social purpose. *We invite you to explore how you might incorporate these strategies into your own approach to becoming a more purpose-driven company.*

1. Purpose-Driven Companies Integrate Purpose into Business Strategy

Purpose can be a way to set organizational strategy and guide decision-making to maximize positive impact. This is increasingly important now, at a time when companies are being challenged to make tough choices and corporate social responsibility is top of mind. Take CVS Health.

In 2014, what was then called CVS Pharmacy became the first U.S. drugstore chain to stop selling tobacco products. Public ideas about health are changing rapidly as a result of technology, medical research, and preventive and wellness services. CVS realized that tobacco didn’t align with its purpose: “helping people on their path to better health.” CVS didn’t just remove tobacco from its stores; it launched several programs to help smokers quit. The move resulted in 95 million fewer cigarette packs sold and a 4% increase in nicotine patch purchases. While CVS lost \$2 billion in annual cigarette sales in the first year of its new policy, its pharmacy sales jumped. Eliminating tobacco from its shelves was an important step toward credibly rebranding the company from CVS Pharmacy to CVS Health. These changes resulted in a 10% increase in revenue, notably via growth in pharmacy benefits management—a business play that might not have been possible without its renewed focus on purpose. Living its purpose also led CVS to a \$69 billion merger with Aetna and significant stock gains. ... CVS is using purpose and a strong sense of its own corporate social responsibility as a “north star” to guide its business strategy.

2. Brands with Purpose Link Day-to-Day Work to a Shared Purpose

Timberland also strives to link organizational purpose with employee engagement across its business. As one of America’s go-to outdoor apparel brands, the company encourages each employee to be an earthkeeper, a term that encapsulates Timberland’s three core values: creating responsible products, protecting the outdoors, and serving communities around the world. “Being an earthkeeper is a whole philosophy and approach to how we do business,” said Atlanta McIlWraith, Senior Manager in Corporate Social Responsibility. “Employees don’t have to check their values at the door when they come to work. Their values and beliefs are a part of the work we do.”

GUT CHECK

What is the current state of my team?

What is the reality of my team’s resources?

What signs let me know they’re beginning to reach limits and are becoming depleted?

In what ways can I unleash their potential and better engage them in solving problems?

Earthkeeping starts with the people who design, make, and market Timberland products. In 2007, the company accelerated efforts to reduce waste and use fewer chemicals through its first fully sustainable product line, the earthkeeper's boot, setting sustainable standards that have expanded to Timberland's entire footwear line. Today, 100% of its footwear includes at least one eco-conscious material, such as recycled polyester or rubber. All leather is sourced from gold or silver-rated tanneries, and more than 345 million plastic bottles have been recycled as shoelaces or other footwear features.

Timberland doesn't only connect its purpose with day-to-day roles, but to broader issues impacting the people who make its products. When the company found that factory workers lacked access to clean drinking water, it partnered with Planet Water Foundation to install purified water towers in several worker communities. Not only did these efforts result in higher productivity and lower absenteeism rates, but it supported the vitality of the community as a whole.

3. Purpose-Driven Companies use a Purpose Mindset to Advance Measurable Goals

Stand-out companies set measurable goals to put their business strategy and purpose statement into action. For example, at the heart of Alaska Airlines is a sense of stewardship for the people and places it serves. To bring that ethos to life, the airline sets measurable targets around three key pillars: make flying matter, invest for stronger communities, and fly greener.

The global aviation industry produces around 2% of all human-induced carbon dioxide emissions. To fly greener, the company is tackling the air pollution caused by commercial aircraft. In 2013, it became one of the first airlines to outfit a portion of its fleet with split scimitar winglets. This improved the efficiency of each plane by about 34,000 gallons of fuel annually, saving a total \$20 million in annual fuel costs. A pioneer in biojet fuels, Alaska Airlines partnered with Neste to lay the groundwork for industry-wide adoption of renewable fuel options, such as forest residuals made from the stumps and branches left over after a timber harvest, and a cleaner alternative to traditional jet fuel.

"Innovation distinguishes between a leader and a follower."

Steve Jobs

So far, Alaska has reduced its emissions by more than 35% per passenger mile since 2004. Plus, the company is joining other airlines on an ambitious goal to reduce net aviation CO2 emissions by 50% in 2050, relative to 2005 levels. The airline also stopped serving nonrecyclable plastic straws and citrus picks, advancing its goal to

reduce inflight waste by 70% by 2020. In 2018, flight attendants recycled an estimated 1,963 tons of cans, cups, paper, and other materials.

4. Purpose-Driven Companies Innovate

Organizational purpose can drive innovation and create a competitive advantage. IBM's business purpose is to "make a connected world smarter." It harnesses that purpose to drive profitable innovation through programs like Smarter Planet, which in its first year grew to be the focus of a quarter of the company's research.

IBM connects purpose-driven innovation to the market through its Smarter Cities challenge, which invites governments to submit thorny environmental, social, or infrastructural challenges. The company harnesses its expertise and technology to create solutions. It's reached more than 100 cities so far. Stockholm saw a 22% reduction in traffic congestion and a \$92M annual gain in revenue; Bolzano realized a 30% savings in services for its aging population; Malta reduced water consumption 15% and energy use 25%.

This isn't disinterested philanthropy. Revenue associated with Smarter Cities solutions increased 50%, and the Smarter Planet program as a whole has driven more than \$7 billion in revenue, effectively creating a strong competitive advantage for the company. Those who are aware of the program are two-to-three times more likely to consider partnering with IBM. This aligns with research that shows that 68% of executives believe purpose gives

companies the ability to innovate in times of disruption and 59% believe purpose can drive transformational change. That's particularly true of big picture organizational purpose.

5. They Engage Their Partners for Positive Impact

Purpose—and purpose-driven business—must go far beyond traditional philanthropy. It is a business strategy, and so will eventually reach suppliers, customers, distributors, and the whole of a company's operations. Companies that articulate their core business purpose often seek to evolve the way they engage with society, as well. Surprisingly, that can be good news for a company's nonprofit partners. Take the United Way Worldwide, the world's largest privately funded not-for-profit.

To provide greater value to corporate donors, United Way partnered with Salesforce.org to create Philanthropy Cloud. The online global platform connects employees with one another and the causes they care about most, since the platform enables them to give and to find, organize, and track volunteering opportunities that align with their interests. Corporate partners can connect with their employees, collaborate with other purpose-driven companies, and gain a greater view into the ways their philanthropy is impacting local communities. By connecting companies and employees with causes around the world, United Way is embodying its purpose to advance the common good by mobilizing the caring power of communities.

"Standout companies set measurable goals to put their business strategy and purpose strategy into action."

John Wood, Purpose, Incorporated

CTLF Points to Ponder

How does our purpose impact our overall business strategy? How should it?

How can we tangibly connect our purpose to our day-to-day work activities?

What opportunities for innovation exist within our company or on behalf of customers?

What strategic partnerships can we develop to have a greater impact in the world?

A thought exercise from the EthicsGame team

Building Capacity for Being a Moral Influencer

When leaders think about creating an ethical organizational culture, they often focus on compliance—ensuring people follow the various rules and policies of the organization. However, developing a more nuanced understanding of ethics—clarifying and enhancing the way people agree to treat each other as they live in community—can support the elusive project of having team members in all segments of the organization work together to bring the values of the organization to life.

One of the barriers to equipping team members to create an ethical culture is that the ethical capacity of the organization is never greater than the ethical maturity of the leadership. Thus, unless the leaders attend to building their own capacity for being moral influencers, they will neither be able to envision what a more ethical culture might look like nor embrace ethics as persuasion rather than compulsion.

Recognizing this opportunity for personal and organizational growth, the team at EthicsGame has designed an approach to ethics to help leaders build the capacity for being a moral influencer as they work to have all in the organization move its publicly stated values into meaningful action.

Ethical Awareness



While all understand others view the world differently than themselves, many have not really thought about the different ways that people live into their values. At the highest level, ethics requires us to harmonize two different value sets. The first one is autonomy (individual action) and equality (community action). We have just finished an exercise in this balance as we all worked together to mitigate the spread of COVID-19. The second value set is rationality (clarity of thinking, principles and processes) and sensibility (agility in responding, experience and feelings).

GUT CHECK

What environment do my values create in my company?

Does my company celebrate and listen to different employee values?

Am I leading with my morals and values as a leader?

The values we believe are the most important and which provide our own ethical identity depend on which ethical perspective we take—how we prioritize and resolve those two value sets. As you look at the chart above, with which set of values do you most resonate?

As you think about your leadership colleagues, can you identify someone who prioritizes the values from one of the other perspectives?

As you remember a time the team worked together to determine what behaviors were acceptable for the organization, what did you or someone else do to harmonize the values in tension? What kinds of techniques did you use? Were you satisfied with the results?

Ethical Agility

Ethical agility is the ability to effectively work with others with different value priorities to create a values-based culture. As people prioritize different values, they can use those differences to creatively find solutions to ethical issues. The best solutions will harmonize the various values through finding a range of acceptable behaviors that count for living into the values.



This work requires a leader to listen to the opinions of others, seek their recommendations for acceptable solutions, and use their imagination to create ethically nuanced solutions. Then, the power of persuasion comes forward as the leader shares with others the newly imagined vision and the proposed path forward.

Where do you most effectively celebrate differences in value priorities among your team members?

How have members of your team brought forward their ideas—which may be different than yours—which resulted in a solution to an ethical issue (a situation where core values are in tension) better than what you first envisioned?


How have you developed your capacity to listen carefully?

How effective are you at listening to not only what people want but discerning the underlying values?

As you reflect on your capacity to see how different values connect, not only at an individual level but also a systemic level, where do you see opportunities to increase your capacity to recognize and appreciate different expressions of people's personal values as well as the organizational values?

Ethical Maturity

Walk the Path of Ethical Maturity



- **Commit to growth—**
Determine how to live into your best self.
- **Construct reality thoughtfully—**
We determine meaning of what happens to us.
- **Become an active participant**
Our decisions determine how history unfolds.

© 2015 Center for Ethics & Religion

The final capacity for being a moral influencer is committing to becoming ever more ethically mature. The path to growth requires embracing ambiguity as we acknowledge that there is not only one best or acceptable way to resolve ethical tensions. Rather, as we engage with the struggle of creating order from chaos (even as we know that from order, chaos will ensue again), we can learn to expand our capacity for resolving

values in tension as we support the moral growth of ourselves and others.

A next step is aspiration: What kind of a person, or a leader, do we want to be? Where do we take responsibility for framing what is happening to us? Where do we blame others for the disquieting situation? Each decision we make—no matter how small—changes the direction of history. Actions as seemingly insignificant as picking up trash, acknowledging the contribution of someone working far from the proverbial corner office, or responding to a criticism with a request for information to foster understanding can neutralize possible toxic situations and foster a healthy, respectful culture.

Who is your moral hero?

What qualities do you particularly respect and value in that leader or exemplar?

Where have you developed the capacity to reframe your understanding of troubling situations to move them from personal failure to considering systemic concerns?

Where have you intentionally become an active participant in creating an ever more open, welcoming, and respectful culture? What seemingly insignificant actions could you take that would demonstrate a commitment to ethical growth?

Being willing to embrace a role as a moral influencer is key to helping people in our various organizations develop the resilience needed to weather unpredicted storms. Thank you for being one of a multitude of often unsung leaders walking the path of ethical maturity.

“When you dance, your purpose is not to get to a certain place on the floor. It’s to enjoy each step along the way.”

Wayne Dyer

Food for Thought

"Any intelligent fool can make things bigger, more complex, and more violent. It takes a touch of genius—and a lot of courage—to move in the opposite direction."

~ E.F. Schumacher, *Small Is Beautiful: Economies as if People Mattered*

"I really think a champion is defined not by their wins but by how they can recover when they fall."

~ Serena Williams

"We search for happiness everywhere, but we are like Tolstoy's fabled beggar who spent his life sitting on a pot of gold, under him the whole time. Your treasure—your perfection—is within you already. But to claim it, you must leave the buy commotion of the mind and abandon the desires of the ego and enter into the silence of the heart."

~ Elizabeth Gilbert

"The purpose of life is not to be happy. It is to be useful, to be honorable, to be compassionate, to have it make some difference that you have lived and loved well."

Ralph Waldo Emerson

"The true mark of a leader is the willingness to stick with a bold course of action—an unconventional business strategy, a unique product-development roadmap, a controversial marketing campaign—even as the rest of the world wonders why you're not marching in step with the status quo. In other words, real leaders are happy to zig while others zag. They understand that in an era of hyper-competition and nonstop disruption, the only way to stand out from the crowd is to stand for something special."

~ Bill Taylor, from article *Do You Pass the Leadership Test?*

Now What?

Once again, consider the many challenges you face as a CEO—a distributed workforce, countless employee distractions, societal tension and anxiety at epidemic levels, global uncertainty—all now part of your new environment.

These things pale in comparison to what is coming...a future workforce that will force change in ways you can't yet even imagine.

There have been a few transformational moments like this in history when the old ways of doing things erode beneath our feet. The future never fails to become the present.

The good news is you always have time to rethink, learn something new, and prepare to meet the challenges that lie ahead. That time is now. Only **you** can decide what to do in your company.

This is your moment.

cour·age

/ˈkərij/

from the Latin root HEART:
to act from a place of heart
and vulnerability

**“All we have to
decide is what to do
with the time that is
given us.”**

J.R.R. Tolkien

About Colorado Thought Leaders Forum

History—It starts with “Community”

Colorado Thought Leaders Forum was founded in 2009 by Bob Neuman, Greg Greenwood, Doug Sparks, and Sara van Rensburg in response to the challenges posed by the great recession. Rather than trying to spend or save their way out of the economic downturn, these visionary leaders believed that by supporting and encouraging one another, CEOs, business owners, and other influential executives in our community could not only survive but could actually prosper in even the most challenging conditions.

This dynamic group set out to build a trusted community of like-minded leaders who would help each other thrive, grow their businesses, and alleviate the pressures of what often felt like “going it alone.” By intentionally designing events, group discussions, and guest speaking opportunities, they created spaces to build authentic connections with others, challenge conventional thinking, and provide resources for personal and professional growth. They knew that to build great companies, you need to create great leaders—leaders who value personal and professional growth in themselves and their teams every bit as much as they do a healthy bottom line.

Since that time, CTLF's programs and approach to leadership growth have continued to evolve with numerous programs, but the mission remains largely the same: to create healthy, prosperous, purpose-driven business leaders for the 21st century.



We do this by creating opportunities to defy convention, expand your thinking, grow as a person, and experience authentic connection. When CEOs, entrepreneurs, and senior executives expand their capacity to lead, cultures thrive, businesses succeed, and communities prosper. Now in our second decade of existence, with new ownership in Class VI Partners and a veteran operations team behind the scenes, CTLF is poised for continued growth in the service of our members and our mission.

CTLF's programs are built around three pillars designed to help members unleash their potential and expand their capacity to lead their businesses: abundance, thriving, and well-being. **Abundance** focuses on expanding circles of influence and creating authentic, trusted relationships to help drive business growth. **Thriving** focuses on helping entrepreneurs, owners, and key executives develop and expand their leadership growth. **Well-being** focuses on supporting leaders in their own personal growth.

To varying degrees, all of these programs are designed to promote and encourage five core characteristics we believe are the distinguishing qualities of truly great leaders: humility, engagement, authenticity, a regenerative mindset, and a spirit of togetherness. By developing HEART-level leaders, we believe CTLF has the potential to help business become a leading force for positive change in the world.

Whether you are an entrepreneur or a corporate senior executive, CTLF recognizes that being a successful leader involves more than a title and responsibility. We strive to provide valuable programs, events, and resources to support participants, build community, and help Colorado leaders thrive. It starts with you, our members, and the community you have helped to evolve and enrich over the past 13 years.

Thank you for helping us strengthen our mission!

About Colorado Thought Leaders Forum Programs

Every organization has a unique genius—something they do better than anyone else. Colorado Thought Leader Forum's genius is creating the conditions for authenticity, deep connection, and growth. Because we move beyond tips, tools and techniques, there is real transformation. We help leaders unleash their potential by seeing themselves as designers of their leadership and life.

STRATEGIC CONNECTIONS

When you participate in Strategic Connections, you are right where you belong—alongside like-minded leaders, expanding your circles of influence and forging a powerful and influential community of peers.

Strategic Connections is the ideal program to foster our first pillar, Abundance. Originally founded in 1983, Strategic Connections is designed for influential business leaders who are well-connected and willing to serve others with their expertise, influence, and connections.

We currently have five chapters, each meeting twice a month at different locations along the Front Range, from RiNo to the Denver Metro Golden Triangle, Glendale, and Littleton. Each chapter consists of up to 25 members who are approved on the basis of the strength of their connections and influence in the community. Each chapter member is typically the exclusive representative from within their industry and has the opportunity to showcase their business to their peers periodically via scheduled classification talks. Thoughtful and challenging roundtable discussions also create depth and connection at each meeting.

While the focus of Strategic Connections is definitely abundance and business growth, it is very common for rich relationships to develop out of mutual respect and high levels of trust.

LEADERSHIP GROWTH EXPERIENCE

In leadership and in life, we have the opportunity to redesign our roles to create something new at any moment we desire. That's what Leadership Growth Experience is all about.

Introduced in 2019 to support our third foundational pillar—Thriving—CTLF launched the Leadership Growth Experience (LGE), a six-month program for CEOs, owners, and senior executives designed to deliver challenging introspection, remove roadblocks, build peer relationships, and create a vision of who they want to be as a leader.



We thrive when we are able to design our roles in a way that enables us to have well-being in a sustainable way.

Tom Hynek, Vice President of GoWest IT, who recently completed the six-month program, reflected:

Your leadership skills really need to reflect who you are as a person. The dedicated time to reflect on my own values as well as crafting my own personal leadership

statement and making it my truth have been hugely valuable in how I show up as a leader—in work and in my personal life.

Groups of 10 meet monthly and are led by a facilitator who helps participants design and develop their own leadership style. There are three different kinds of groups tailored specifically to best align with the unique challenges associated with each type. And while tips and techniques are certainly a part of the program, they are definitely the means to creating more impact as a leader. Most participants report the kind of powerful insights and actionable changes that only come as we build trust, are challenged by the perspectives of others, and explore our assumptions and limiting beliefs. Participants have come to expect the unexpected from participating in LGE—in a good way.

Josh Fyhrie, Vice President, Private Client Insurance Advisor with IMA Insurance, experienced just that: *Initially, I was anticipating more tools and tactics. It quickly became apparent that this group is more about character, clarity, and connections. It gave me permission to broaden my view of what it means to be a leader at work and in other important areas of my life.*

PERSONAL DEVELOPMENT FORUM (PDF) & THRIVE

Comprised of up to 12 participants that meet for two and a half hours each month, Personal Development Forums—or PDFs, as we like to call them—are a key component of CTLF's overall programming, and a significant driver of leadership growth within our membership. Whether facilitated by a skilled coach or self-facilitated by group members, PDFs create unparalleled opportunities for leaders to make powerful, positive change in their ability and capacity to lead.

CTLF member Lisa Pedersen, an executive coach and regular PDF facilitator, puts it this way:

PDFs are these incredible communities where you can be authentic and vulnerable in a confidential setting—sharing not only the things that may stand in the way of your progress as a leader, but also the things you are most excited about, as well. They really do expediate personal growth in a way you don't get in other organizations.

With groups for men and women, PDFs deliver rich, applicable insights, expanded leadership abilities, deeper relationships, and a high level of accountability for seasoned executives. Sessions are often led by a professional facilitator skilled in small group dynamics and interpersonal communication, teeing up thought-provoking and challenging inquiries each month with the goal of promoting self-reflection, awareness, and transformation.

A co-creator of CTLF's personal development forums and a devoted PDF participant for over five years now, Ed Schenkein, Audit Partner and Lead Partner of Singer Lewak's Denver office, understands full well the value of staying connected with a group of peers who have chosen to share their life experiences as leaders, husbands, fathers, and friends with others who agree to do the same.

Meeting once a month with this group of guys, sharing and learning and doing inquiries, not only keeps me in community, but it also creates the space to do some really meaningful work in terms of my own personal development and leadership.

Our PDF groups continue to evolve and expand to meet the changing needs of our membership. One of the more recent additions to CTLF's personal development programming is called "THRIVE," a self-directed PDF group dedicated to entrepreneurs looking to grow through the unique challenges and perspectives associated with this particular path to leading a business. By cultivating deep relationships; sharing rich, applicable insights; and providing accountability, entrepreneurs are free to challenge one another, exchange thought-provoking inquiries, and learn from others on a similar journey in a safe, confidential environment.

WISEWOMEN

Originally founded over 25 years ago by Steffie Allen as the "Wise Women Council," the overarching mission of WiseWomen today continues to advance many of the same foundational goals: support female executives, help them grow as leaders, and provide mentoring for other women on their corporate journey.

Recognizing the alignment and synergy between their respective organizations, CTLF acquired the Wise Women Council in 2017, creating one of the premier programs for female executives of its kind. Combined with CTLF's focus on sharing insights, fostering deep relationships with peers, and building authentic friendships, today's WiseWomen continues to grow and thrive by remaining true to the spirit and intention of the original organization—a mission that is as relevant today as it was 25 years ago...perhaps more so.



Ann Sparks, Managing Director of Investments with Stages Wealth Management Group and longtime WiseWomen participant, says:

Most men don't understand what it's like to be a woman in business. Many women at the top of their organizations find themselves alone there without the kinds of support systems historically available to their male counterparts.

One of the biggest benefits WiseWomen offers to members is creating a safe, supportive environment for CEOs, presidents, and business owners to be successful, and to be able to talk through issues with peers and learn from one other. Plus, with no attendance requirement, members can participate in monthly meetings, social activities, cultural events, philanthropic events, an annual retreat, and educational opportunities as they are available.

Kathy Lawless, Owner of Life Story Curator, reflects:

I belong to WiseWomen for the connections with leaders who have shared similar experiences in their careers. It's great to have friends, but they don't always have commonality in terms of a chosen career path. Being around other smart, successful executives and being part of that conversation is not only energizing from a business perspective, but it helps me expand my own capacity for leadership.

WiseWomen is open to executive-level women whose roles include ownership, significant business management, P&L responsibility, and/or board participation. Potential members are personally invited to join and each new member's mix of qualifications and potential contributions to the group are considered on an individual basis.

Programs

- Strategic Connections
- Leadership Growth Experience
- WiseWomen
- Personal Development Forum
 - Women's & Men's
 - CEO Connect (New)
 - Thrive (New)
 - Scale Up (New)
- Corporate Leadership Development (New)
- Mentorship (New)
- Community Partnerships
 - DenSUN
 - Global Landing Pad
 - BIPOC-Owned Tech (New)

Events

- Spring Keynote
- Summer Social
- October CEO Forum
- HEART Leadership Awards (New)
- Business Resource Seminars (New)
- Fireside Chats (New)

Elevate, Inspire, Connect!



If you're interested in joining any of our programs or events contact:
Robert Ham, Vice President of Business Development
roberth@ctlf.org or 303-928-9774

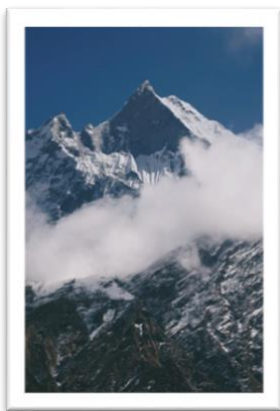
Reflections for Growth & Expansion from John Wood

Dear Leader,

I hope that today's discussion on purpose has inspired you. If you leave here today ready to integrate more purpose into your company's DNA, here are a few final thoughts to consider and ideas to share.

Make purpose a team sport: Leaders who take a top-down approach to purpose usually have much less buy-in from their teams. As you craft your company's unique approach to purpose, it's great to have a lot of fingerprints on it.

Don't appoint your team. Ask people to self-nominate: Many leaders appoint "the usual suspects" to help determine their organization's unique approach to purpose. I encourage you to instead invite employees and executives to nominate themselves. Ask each team to write a short essay about why particular topics matter to them, and what two or three ideas they'd throw out in the first meeting. Because purpose inspires, you might be pleasantly surprised to see some people "step up" that usually sit on the sideline.



You won't get it perfect the first time—don't let that stop you:

Determining your approach to purpose is a bit like designing a new product—it's an iterative process that will take time. Don't let that stop you from getting going! The sooner you launch version 1.0 the more quickly you'll be getting feedback from customers, employees, partners, and the beneficiaries.

It must be quantifiable: Good intentions won't change the world, and nobody is inspired by vagueness. Every company that embraces purpose should take an approach that is data-driven. If you decide you're going to bring clean water wells to African villages, talk about how many, at what budget, in what timeline, with what resources, and how will those figures change over time.

Celebrate mini milestones: It's great to set BHAGs (Big, Hairy, Audacious Goals), but the problem is that it takes a long time to achieve a BHAG. Set milestones along the way and have your team design fun/goofy/innovative ways to celebrate interim achievements on the way to the meta-goal. As an example, during my time at Room to Read I brought a set of yak bells back from Nepal, and any time the office heard the yak bell ring they'd find the team that was clanging it, gather round, and cheer for them as they announced reaching an interim goal.

Finally: Never forget that while this is important for your business and those you help, it is also important for YOU the human being. If the next steps you take don't excite and thrill you (and that's you the person, not you the executive), stop and ask yourself why and challenge your team to do the same. The happier and more inspired your company's purpose makes you, the more likely it is to be sustained and amplified over time.

Good luck! If I can help in any way, please feel free to reach out!

Yours in PURPOSE,
John Wood
john@johnjwood.com

To grow and expand your thinking through personal reflection, ponder these questions:

- Where am I extracting from myself and others, and what is it costing?
- What can I let go of that no longer serves me?
- Are there any assumptions or beliefs I hold that may no longer be true?
- Why is it so hard to let go?
- What new habits do I want to create?
- What is my relationship with risk?
- Who do I want to be as a leader in this moment?
- Where do I need disruption in order to grow?
- Where does self-sabotage and doubt stop us?
- How do I sometimes get in my own way?
- Finish this sentence: I love myself because...
- What rhythms or structures could I put in place to enable me to thrive?
- If I become who I hang out with, who do I need to surround myself with?
- Where in my life is gratitude perhaps unexpressed or under-expressed?
- Am I living at the right level, or do I need to zoom out or zoom in in certain areas?
- What's one word that best captures the way I want to live my life?
- What is "the good life"?
- What is one step I am taking right now to walk towards the future I desire?
- If I knew I couldn't fail, what would I do?
- When drafting a plan to build purpose into your brand, start by asking:
 - What are the issues facing my community locally, nationally, and/or globally?
 - What causes am I passionate about?
 - What causes are my employees passionate about?
 - What causes are my customers passionate about? Are there issues many of my customers face on a daily basis?
 - What strategic partnerships can we develop to have an impact? Nonprofits, collaboration with suppliers, vendors, chambers, associations, etc.?
- Brainstorm ideas with your employees on how you can build purpose into your brand.

CEO Forum Presenting Partner Wisdom & Resources: Empower

presented by Class VI Partners

Survive and Thrive Through Any Economy in 2023

Read most business coverage today and one question looms large: Is the U.S. headed for recession?



Class VI Partners™

According to proprietary analysis by Strategas Research Partners—the Class VI resource for public equity and economic trends analysis—the odds of a recession are approximately 50% for both 2023 and 2024. What does that mean for Colorado CEOs?

In our 18 years advising over 100 mid-market companies through growth, risk mitigation, and sale, the Class VI team has found that while recessions cull weaker businesses, they also reward strong, well-prepared companies.

In other words, it's possible to emerge from a tough economic period in better shape than you entered it—if you take time now to perform a thorough analysis and plan for potential scenarios. Here are some key actions items to consider.

Assess the Enterprise

Effective recession planning depends on accurate information. Where might you find yourself exposed as markets tighten? Whether you turn to your CFO, accounting firm, or a third party with related expertise, you'll want to conduct a roof-to-foundation evaluation and devise strategies to shore up financials, sales, and operations.

Know Your Customer

Whenever the market stalls, customer check-ins become increasingly important. What pain points might your customers suffer if a recession limits their sales and cash flows? How can you help to address their issues and thereby maintain your revenue levels? Do new challenges for your customer base point to emerging opportunities?

The sales team should be speaking with customers regularly to gain such on-the-ground intelligence. So, if the crunch comes, increase, don't decrease, business development and client service efforts.

Find Openings as Others Retreat

Competitors suffering under recessionary pressures may scale back their marketing activity. This can be the upside to a down economy for a business on strong financial footing. Markets where a dominant player(s) barred entry or raised cost to unrealistic levels may open up. Be ready to take advantage.

Leverage Technology

Escalation in labor costs is challenging small and mid-sized businesses today and the impacts will be exacerbated should sales drop off as well. Technology can come to the rescue, reducing labor inputs at a pivotal moment.

No-code development options, in particular, are rapidly expanding. If you haven't educated yourself about what's available and how it could help your business, set aside time for research before the year turns over.

Ask Your People

You should leverage technology, but you're not going to replace your team with robots. If the coming months prove economically disheartening, your people's expectations and attitudes may shift. Find ways to monitor how your team is doing and deliver the support, communications, and opportunities they need. Great businesses helped their people through COVID-19 and can do it again, whatever 2023 may bring.

Communicate, Communicate, Communicate

The best leaders will stay connected, communicating authentically and consistently with their teams. Employees can sense when the CEO is painting too rosy a picture, and this undermines trust. Should difficulties arise, share the good, the bad, and the ugly so everyone can align on the priorities the company will pursue.

Line Up Support

Who will be on your side if a recession does hit? Attorneys, accountants, bankers, consultants, and others can bring perspective and assistance. Examine your bench of advisors and services providers and fill any gaps, before there's a crisis.

Consider Your Time Horizon

What if you are thinking of selling out and retiring or had hoped to recapitalize your business? Recession could affect the plan, but perhaps not in the ways you'd expect. At Class VI, we use Pitchbook, along with direct outreach to our large network of investors, to analyze valuation and private equity trends so that we can advise clients on the best timing for a transaction to meet their goals.

Manage Your Money, Too

Recent market volatility has been unsettling for many investors. A check-in with your wealth advisor is a good idea. For entrepreneurs, the fate of the business and their own personal financial outlook are often closely entwined. You may want to find wealth management counsel specifically designed to address the unique issues facing company owners.

The Bottom Line

Nearly all CEOs will manage through a recession at some point—or many points—in their careers. Although a slowing economy can be cause for worry, every market presents a mix of challenges and opportunities. With the right preparation, you can mitigate risks and seize your day in 2023.

Questions for the CEO

1. Have I conducted appropriate cash forecasting in the event that revenues fail to meet expectations?
2. Where are our sources of extra cash, should we need it? Will we turn to lenders, investors, vendors or customers to make room in our own balance sheet?
3. Where can we invest in growth so that we exit a recession even stronger than we entered?
4. What key relationships do we have in place to help us survive and thrive through a down market?

About Class VI

The Class VI mission is to Empower the Entrepreneurial Spirit. We offer the best, full-lifecycle solution for entrepreneurs seeking to maximize value and live life to the fullest.

- Work with *Class VI Pathfinder* to develop and execute growth and risk-reduction strategies.
- Turn to *Class VI Partners* for investment banking services when it's time to sell, acquire, or recapitalize.
- Rely on the *Class VI Family Office* for comprehensive, entrepreneur- and family-centric wealth management.
- And, of course, engage with the *Colorado Thought Leaders Forum* for education, inspiration, and connection through every step of your journey.

Reach out to the Class VI Family

www.classvipathfinder.com / www.classvipartners.com / www.ctlf.org

"Class VI invested heavily to understand who we were, as owners and founders, what our team was all about, what the culture was all about, what the business was about, what the market was about. Then they helped guide us down a path."

Michael McAllister, The CE Shop
Innovative Enterprises, Inc.



Wanted: Work with Purpose

Who hasn't heard the grumblings of the curmudgeon in the executive suite that the younger generation has no work ethic, is lazy or entitled? Can't you imagine an old-school manager bombastically exclaiming "in my day we were just happy to have a job and get a paycheck—what's with these kids?" Hoping that desire for work with meaning is just a fad and talented workers will "grow out of it" is wishful thinking at best. CEOs that ignore the demands of today's workers for work with purpose do so at their own peril.

Great leaders accept that the world is constantly changing and know success depends on adapting. When the pandemic disrupted supply chains, businesses didn't just sit back and hope that supply chains returned to normal. Companies analyzed their supply chains, looked for alternative suppliers, questioned their systems and processes, and considered changes to their business models. When the status quo shifts in the labor market, companies need to react similarly.

Wanting people to think the same way that you think or value the same things that you value won't make it so. Ignoring the new demands of the workforce won't make those demands disappear. Successful CEOs will not be those that cling steadfastly to "the way we have always done it," but rather those that are open to the idea that perhaps the future of the workplace will be based on these new ideas. The companies that thrive will be those that are open to and embrace innovation informed by and derived from the trends commentators have labeled the Great Resignation or the Great Rethink.

If you feel your inner-curmudgeon closing your mind to change, just take a moment to think about your younger self. Were there not some innovations in business that you were ready to embrace before your elders? Just for fun, think about your favorite music when you were young that your parents didn't appreciate. Then check how many of those artists are now in the Rock & Roll Hall of Fame.

Now add to your to-do list:

1. Ask the young talent in your company what work with purpose means to them.
2. Ask the same question of the individuals you wish you could recruit to join your company.
3. Ask yourself how your company can deliver what they want.

You may just discover an idea worthy of the CEO Hall of Fame.

About Bold Legal

Bold Legal is a team of entrepreneurs that happen to practice law. Bold Legal provides innovative and intelligent solutions to legal and business issues and challenges the norms and conventions of traditional legal practice. Bold Legal is a boutique transactional and business law firm boldly committed to providing clients with sophisticated legal services, business acumen, and practical efficiency while maintaining a firm culture and work environment honoring our core values: Be Bold; live with integrity; earn it every day; put team first; and seek understanding. Bold Legal provides counsel on a variety of matters including mergers and acquisitions, securities, venture capital, private equity, credit finance, start-up formations, branding, legal entity governance, employment, equity incentive plans, real estate and commercial contracts. For more information, please see the firm's website at www.bold.legal.

CEO Forum Platinum Partner Wisdom & Resources: Foundation

presented by **Garlic Media Group**

What CEOs Should Know

CEOs should know the adoption and consumption of video is continuing to accelerate. We're seeing trends of shorter form messaging in every sector. Taking one page of content and transforming it to at 30 to 45-second video seems to be the hottest trend on a national and global scale. Companies are also taking advantage of creating training videos. They are finding videos make training uniform and duplicatable, while seeing hundreds of thousands of dollars in savings from decreased travel and trainer costs.



CEOs need to understand that video is an incredible tool that can be used internally and externally. And, it is powerful and effective when it is created correctly.

Why should CEOs consider utilizing videos?

High-quality video can be expensive, but it is worth it when you end up with a video that not only interests viewers but engages them. Effective communication is pivotal for any business and any executive. Throughout the years, our video production services have expanded rapidly. What started with in-studio and on-location video, production has evolved into everything from basic marketing videos to documentaries, live streaming of events, and mini-series. We have created strategic partnerships with several production companies to assure we deliver the best products for our clients.

- brand campaign
- social media
- onboarding new clients
- executive profiles
- customer success stories
- sales tools
- cultural campaign
- employee training
- FAQs
- year-end reporting
- testimonials

Each company and industry are unique but, many times, the video recipes and needs are the same. While there is not an industry standard guide for video production, Garlic Media Group educates our clients. We ensure they know the advantages and pitfalls and guide them through processes they may not have considered. Video should bring a noticeable ROI to your company and your content should be thoughtful and engaging. Lead executives in all industries should be recognizing trends in the digital and video sphere for scalable success.

Investing for the future

CEOs need to consider leveraging technology to innovate. As leaders we must be seeking and utilizing developing technologies to improve the efficiency and profitability of our businesses. For Garlic Media, this means building out an award-winning production team and pairing it with a team of digital marketing experts. This combination created a unique and market-leading approach to our ability to attract new business. Accountability and authenticity shape user experience, and CEOs should consider how to advance their businesses by keeping these principles in mind.

Honest foundations

Blatant honesty has taken us far in creating long-lasting relationships with our clients. With that said, our type of expertise is just not found in typical marketing or production companies. Because we are confident in who we are and what we can do, we are happy to work with other branding companies, ad agencies, marketing teams, PR firms, or production companies. Working as a team and becoming an extension of your company is what we do best.

We challenge you to think of how to accelerate your campaigns and awareness—not only to your clients, but to your staff and the greater community as well.

About Garlic Media Group

Garlic Media Group was created to achieve two main purposes: first, to be an accountable solution in the video production and marketing environment, and second, to take care of the core needs of web, video, social and online marketing. We achieve our purpose through an entrepreneurial and consultative approach. Our core competencies are video development and production, marketing and advertising consulting, computer programming services, and graphic design.

Garlic is resolved to demonstrate a strong work ethic and to deliver best-in-class customer service and quality that surpasses the industry norm. We accomplish this by hitting deadlines, sticking to budgets, and listening to the needs of our customers. Thinking creatively on how to leverage technology and media wisely with a focus on campaigns that bring a strong ROI is our core belief.

We have assembled an incredible team that works hand in hand with our clients throughout the entire process. At Garlic Media Group, we know collaboration produces successful deliverables to our clients. We view this relationship as a partnership and work diligently to ensure we are not only meeting but exceeding your expectations. We have worked with companies of all sizes, from start-up “kickstarter” campaigns to Fortune 500 companies in nearly every industry across the United States.

“The early reviews are great! Everyone was VERY impressed with what they saw and delighted that you were able to capture the personality of our company so well (we’ve never looked so “fancy” before). Big shoutout to the crew again for capturing such amazing interviews and footage.”

Chris Raftery, SCM Connections

CEO Forum Platinum Partner Wisdom & Resources: Service

presented by *Insperity*



Four R Framework

Many companies have been in defensive mode for the last two years, focused on simply surviving. As CEOs think about their plans for 2023, following the four "R" framework offers a helpful starting point for moving companies from a reactive state to a position of growth.

STEP 01

REFLECT & LOOK

- Where are you and how did you get there?
- What is your unique value proposition?
- Who are you as a company? Who do you aspire to be?
- How are your margins holding up against inflation?
- Is your pricing where it needs to be?
- Is your employer brand attracting the right people?
- Are your competitors out-serving or out-innovating you?

STEP 02

REGROUP & APPLY

Come together as a leadership team to make sense of the information you've gathered. Be aware of your mindset during this process. Shift from a reactive position to a growth mindset. Exercise discipline in pursuing operational efficiencies, reallocate existing resources to meet changing demands, and find low-cost ways to add value to their products and services.

STEP 03

RESET & LOOK

- What do you want the future to look like? Work backwards. Create a strategic roadmap.
- What will it take to get there? Commit to a clear vision and growth plan.
- Review your top three to five laser-focused priorities frequently.
- Foster quarterly "reset" agility.

STEP 04

RENEW & EXECUTE

Develop a communication plan. Focus on motivating your people to rally behind the plan. Share stories. Foster engagement and renew commitment.



About Insperity

Insperity has been a trusted advisor to America's best businesses since 1986, providing an array of scalable HR solutions designed to help companies maximize productivity and manage risk. Offering the most comprehensive suite of products and services available in the

marketplace, Insperity delivers the optimal blend of service and technology to bring administrative relief, reduced liabilities, and better employee benefits through Insperity-sponsored plans. With 2021 revenues of \$5 billion, Insperity is making a difference in thousands of businesses and communities nationwide.

"Insperity has absolutely saved us money. For the size of our company and what we do and the number of states we do it in, I would need five HR people. Right now, I only have one HR manager and one part-time HR assistant. With Insperity, I get a whole HR team 24/7. They have everything I need—EEOC, payroll, the whole thing."

Paul Smiley, Sonoran Technology

CEO Forum Gold Partner Wisdom & Resources: Community

presented by **Alpine Bank**

State of the Economy: Inflation, Interest Rates, and What it Means for Your Business



Alpine Bank
Member FDIC

Inflation? Interest rates? Recession? Where do we start? If you read any of the major news publications on a daily basis, it's likely that you've been inundated with articles talking about these three topics over the last 9 months. While most of us likely feel the impacts of higher costs in our daily lives, it may be less obvious how these increased costs may be affecting your business, either now, or in the future.

How Did We Get Here?

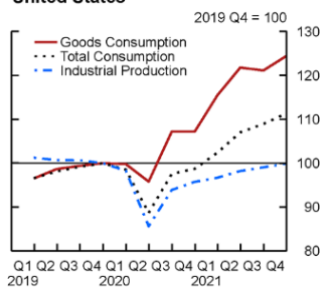
Before we discuss the future impacts of increased costs, it might be helpful to better understand how we ended up here. While numerous fiscal and monetary decisions over the last 40 years have contributed to the current state of the economy, the most simplistic explanation for the current dynamics relates to the economic response to the COVID-19 pandemic. While nobody wants to be transported back to March 2020, as the pandemic began to unfold, the Federal Reserve quickly acted by cutting interest rates by 1.50%, and over the subsequent 9 months, Congress and the White House passed five separate stimulus bills that provided more than \$5 trillion in pandemic specific relief. Of this \$5 trillion, roughly \$1.8 trillion was funded directly to individuals in the form of direct stimulus payments and increased unemployment benefits, \$1.7 trillion was funded directly to businesses in the form of PPP and EIDL loans, and the remaining roughly \$1.5 trillion went to state and local governments, healthcare providers and pharmaceutical companies, the airline and transit industry and other miscellaneous businesses.

When contemplating the sheer impact of these fiscal policy decisions, the Federal Reserve estimates that this increased spending only resulted in a roughly 2.5% increase in the consumer price index, which is considerably less than the 8% and 9% year over year growth the United States has experienced over the summer months. So, if fiscal stimulus decisions only accounts for 30% of so these increases, what accounts for the rest?

Supply and Demand Changes

Ultimately, as the chart from the Bureau of Economic Analysis shows, the money created by these stimulus packages greatly increased consumer demand for goods and services, and yet, from a business investment standpoint, the production of goods and services were unable to meet these increased demands due initially to the national shutdown and then followed by strained labor markets, increased business savings, and global supply chain disruption. As a tangential point pertaining to savings, when the pandemic began in March 2020, Alpine Bank's deposits were roughly \$3.5 billion. A year later, the bank's deposits had increased to \$5.5 billion and most of that growth came from existing deposit customers.

United States



Enter Interest Rates

So how do you fix this imbalance? The monetary policy response from the Federal Reserve is to dramatically increase short-term interest rates. In theory, by increasing short-term borrowing costs, the Federal Reserve believes this should slow consumer and business consumption, thereby lessening demand and hopefully bringing it into closer alignment with supply. Yet to do this, the Federal Reserve believes it needs to act aggressively and has warned that these actions may ultimately slow economic growth to the point that the economy could enter a recession. And with 6 months to now evaluate the impact of higher rates, this very much appears to be the case. Demand for most consumer products has slowed and the short-term interest rate index of Prime has increased from 3.25% to 5.50% and is likely headed to 6.5% or higher by year's end.

What Does This Mean for Your Business?

First, if your business focuses on manufacturing or the production of consumer goods, the immediate concern is to ensure that you do not overreact to the supply chain disruptions we have all experienced over the past 18 months by dramatically increasing supply. As Nassim Nicholas Taleb, one of my favorite authors, often warns, he's never seen a shortage not followed by a glut. Doing so may ultimately result in considerably higher inventory levels just as consumer consumption begins to decrease from temporarily high levels.

Second, while the Federal Reserve may believe inflation is a solvable challenge, it likely will not be solved overnight. Those businesses that can rapidly increase prices as costs increase are most likely to fair the best. Secondly, and this is stating the obvious, those businesses that can further increase prices and control costs will be supremely well-positioned to weather the upcoming economic uncertainty that may come with waning consumer demand.

Finally, if 2008 taught us anything, it was that cash was king. And with so much stimulus provided directly to the business sector, should you have increased your working capital reserves over the past two years, you may benefit from retaining those reserves in the near term as we wait to see if a slowdown in consumer demand ultimately reduces gross revenues, thereby signifying a recession.

About Alpine Bank

As an independent, Colorado-only, community bank, Alpine firmly believes that the bank will only be as successful as our local communities and it's this core belief that has landed Alpine Bank on the Denver Business Journal's top 5 list of most philanthropic corporations in the state of Colorado each of the last three years. Should we be able to help your business through the direct banking products we offer or by simply discussing the economic impacts your witnessing, Alpine Bank would welcome the opportunity to work with you. Alpine Bank was founded in Carbondale, Colorado, in January 1973, and today, the bank's largest shareholder is the company's employee stock ownership plan. Today, the bank has more than 40 locations including branches in Colorado Springs, Denver, Boulder, and Fort Collins, and the bank's asset base exceeds \$6.2 billion.

Our mission is to help our customers, employees, shareholders and community members achieve their dreams.

CEO Forum Gold Partner Wisdom & Resources: Strategy

presented by **Capstan**

R&D Tax Credits: Find capital you didn't know you had.

The Research and Development (R&D) Tax Credit is a tax incentive offered to companies who create or improve a product or process as part of business activity. The Credit allows businesses to offset their tax liability by claiming their qualifying expenses—many owners save *six figures or more* by cashing in on the innovative work they are already doing.



- Dollar-for-Dollar Reduction in Tax Liability
- Opportunity for Virtually Any Industry
- A Powerful, Permanent Credit

Quick Eligibility Self-Assessment:

- Do you have a software development team?
- Do you develop any new product—technical or physical?
- Do you have a design/engineering team on staff?
- Do you improve existing technology/processes?
- Do you develop custom technical solutions?

If the answer to any of the above questions is “Yes,” visit our website to learn more about this potential opportunity.

Only about 20% of all eligible businesses claim R&D Tax Credits. Many owners just assume they aren't eligible, but the Credit is more expansive than ever.

Common Misconceptions are NOT R&D Dealbreakers:

1. *We're not a “scientific” company.*
You don't need to be. Any company in any industry may qualify if they meet the requirements. White coats aren't mandatory.
2. *We didn't invent something new.*
That's okay. If you're working on improving some product or process that already exists, that qualifies for the Credit.
3. *Our research wasn't successful.*
That's unfortunate. Here's a silver lining—even if activity was ultimately unsuccessful, it may still qualify for the Credit.
4. *Too late—we already filed.*
No worries. The Credit can be claimed retroactively for several years by amending your return.
5. *The Claims process is too complicated.*
Not with the right partner. Capstan Tax Strategies does the heavy lifting, working seamlessly with your CPA to make the process easy for you.

About Capstan

Capstan is a professional services firm providing engineering-driven tax strategies including R&D Tax Credit Studies. Capstan strives to optimize tax efficiency and maximize economic benefit while maintaining defensibility. Our experienced team of engineers, tax professionals and attorneys are subject matter experts recognized nationwide as authorities qualified to provide strategic guidance.

“I didn't realize that the game development we did every day would qualify as R&D, but Capstan walked me through the eligibility process and made it easy. With Capstan's help, we claimed over six figures in valuable tax dollars.”

Andrew Clayton, Owner, Foundry Gaming LLC

CEO Forum Gold Partner Wisdom & Resources: Transparency

presented by C Squared



The Innovation: Getting Nimble Thinking

What CEOs Should Know

As a CEO, you are continuously challenged to bring fresh ideas to your firm, yet daily operating demands limit the time to think outside the box. Sometimes you need extra eyes and skills for additional bandwidth providing insights into team alignment and shared vision. Mentally stepping back to survey your markets and looking for potential paradigm shifts is not something that most CEOs have time to do frequently. You need to know if your team shares your vision and supports the company's KPIs. This is step #1 in defining the box which restricts thinking in your company.

Team Chemistry Does Not Mean Alignment

Team alignment means your team shares a common vision for the firm beyond having good chemistry in working together. Thus, a strong alignment supports common values, goals, and belief in the KPIs that performance is measured on. Companies must spend time openly discussing to know each senior team members' vision for the firm. Do they have a common vision based on shared values and sense of urgency?

Becoming a Nimble Company

Being nimble means that your company can change its focus quickly to meet rapid changes in your markets. To do so requires a process where you are continually looking for change and have alternative plans in place to move when a pivot is needed. This does not mean quickly abandoning your strategic plan but moving to revised actions within your broader plan. Each alternative plan has pivot points and fits under the umbrella of your strategic plan. To support this strategic advantage of nimble thinking and nimble action, your vision must remain focused and your team willing to make changes. These skills will put you ahead of much of your competition.

How to Become Nimble

Our approach is to learn your current vision and strategic plan, then test your assumptions in a financial forecasting model. In getting into the details to build a model, we test your vision and assumptions from the bottom up. In this process, we identify alternative plans and pivot points that need to be considered, which leads to a more robust strategic plan that is flexible.

This top-down and bottom-up process throws away "inside the box" thinking through challenging status quo and then testing new ideas. By running the process through a detailed financial model, hard questions will be asked, and priorities realigned. Differences in vision, willingness to change, and turf issues are quickly exposed.

Being nimble leads to competitive advantage as you adapt to changes in your markets faster than your competition. While the early bird gets the worm, it is critical to know which worms you need.

About C Squared Solutions

C Squared Solutions is a team of former business owners who have started, managed, and sold companies so we have been successfully through the ownership cycle. We have been there and done that!

We formed C Squared Solutions in 2011 to provide a platform for us to have challenges, flexible calendars, independent thinking, and fun while doing something that matters every day. Our core to our shared experience pool is our shared values of how to build businesses while being totally transparent in our processes. These core values support our company culture which we call "The C Squared Way."

We provide C-level executives on a part-time basis to privately owned middle market companies across all industries. Most of the time we become part of your management team and are held accountable daily. Most of our relationships are at the COO or CFO level but occasionally we provide interim CEO or COO support. We are hands-on and provide insight, analytics, and process design while mentoring your team to have these skills. We not only support creating new ideas, but we also implement them.

You have complex and pressing challenges—we have the expertise to solve them.

CEO Forum Gold Partner Wisdom & Resources: Commitment

presented by *Sherman & Howard*

KEY QUESTIONS FOR CEOS AS THEY PLAN FOR 2023

As counsel for many public and private companies in Denver, Sherman & Howard constantly helps clients address some of their most significant challenges and meet their day-to-day needs. As our clients plan for 2023 and beyond, three of the most common questions CEOs ask are as follows.



1. *How do I recruit and retain a diverse and talented workforce that enables me to provide my customers with top-level products or services?*

Attracting and retaining talent in a post-pandemic environment is one of the most significant challenges currently facing corporate leadership. Our attorneys assist clients in navigating employment policies addressing hybrid work environments, and instituting employee compensation and executive benefits models designed to attract, incentivize, and retain key talent. Additionally, our real estate and construction attorneys advise clients on finding or creating desirable workspace that helps attract talent. Each client's needs and options differ, and at Sherman & Howard, we treat each client individually and tailor our recommendations and counsel specifically to the client. We not only help you prepare to meet your current workforce needs, we look at what future needs may be and help you prepare for those as well.

2. *I am focused on growth. Is organic growth or growth through acquisition the better way to go?*

There's no one correct answer for all, and at Sherman & Howard we treat each client's needs individually. Having trusted and experienced advisers who can analyze your specific situation and maximize the opportunities available is important. Exploring acquisitions and the challenges faced in corporate integration is a key component of corporate counseling. The different financing options and timing perspectives are other considerations on which our attorneys help advise corporate leadership. One of the many benefits to using Sherman & Howard is our full-service offerings. We are able to bring in the appropriate resources throughout the firm to help guide clients through the entire growth process, whether that is with tax structuring, financing, labor and employment, real estate matters, and even estate planning. Our attorneys are adept at handling clients' current needs, such as a growth strategy, and looking at their future needs to provide the most thorough and thoughtful counsel.

3. *I hear more and more about ESG. I don't lead a public company. Is this something I should be concerned with?*

Environmental, Social, and Governance considerations are a relatively new phenomenon in business leadership but increasingly important to customers, investors, and potential acquirors. Being a full-service firm enables us to effectively counsel clients with ESG matters, which often range from workforce strategies and corporate culture and responsibility, corporate governance, internal investigations, data privacy and data security, crisis and reputational risk management, foreign and domestic trade practices, socially conscious investing, environmental disputes, sustainability, workplace safety, diversity, human rights, and ethics. Our attorneys help establish policies that prioritize these ESG matters and help business leaders develop metrics that measure performance in these areas. Additionally, our forward-thinking teams stay well-informed on changing policies and anticipate our clients' future needs in these areas. We take the time to get a thorough and complete understanding of our clients' businesses and tailor our approach to address their specific needs.

About Sherman & Howard

Established in 1892 by one lawyer in Denver, Sherman & Howard has grown to nearly 175 attorneys in four states serving clients in the Rocky Mountain West and beyond. As Denver's oldest law firm, our attorneys have been, and continue to be, part of many of the most significant projects to occur in Denver and Colorado. We have also advised some of Colorado's most innovative and consequential companies during that time.

Our clients include start-ups, Fortune 50 companies, governments, and many more in a wide range of industries across the country and internationally. Part of the long-standing Sherman & Howard tradition is our commitment to our community. Equally essential to us is building a diverse, inclusive, and equitable environment to ensure our firm's and our clients' continued success.

"As the CEO of one of Denver's legacy law firms, I have seen this city and region change dramatically over the years. I am proud to lead this law firm and its attorneys who help clients plan for and adapt to the many changes and challenges all leaders face. The continued growth of our economy means the continued success of our communities and the people who live here. It gives me a sense of satisfaction when I see new businesses opening and improvement projects in the city. Even if we are not directly involved in those, the work we are doing as a whole to grow this region is inspiring to me as a CEO. I take joy from others' successes."

Client Testimonial

CEO Forum Silver Partner About Us

presented by **Davis, Graham & Stubbs**

About Davis Graham & Stubbs

Davis Graham & Stubbs LLP enjoys a strong national reputation for its corporate finance, natural resources, and energy law practices, with a particular focus on securities and M&A transactions, intellectual property, complex commercial litigation, and regulatory guidance. For over a century, DGS has ranked among the region's most prominent law firms, consistently offering quality legal services to emerging and established businesses in the Rocky Mountain West.

**DAVIS
GRAHAM &
STUBBS**

CEO Forum Silver Partner About Us

presented by **KeyBank**

About KeyBank



KeyCorp's roots trace back nearly 200 years to Albany, New York. Headquartered in Cleveland, Ohio, Key is one of the nation's largest bank-based financial services companies. Key provides deposit, lending, cash management, and investment services to individuals and businesses in 15 states under the name KeyBank National Association through a network of 1,000 branches and approximately 1,300 ATMs. Key also provides a broad range of sophisticated corporate and investment banking products, such as merger and acquisition advice, public and private debt and equity, syndications and derivatives to middle market companies in selected industries throughout the United States under the KeyBanc Capital Markets trade name.

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GO FORTH TO PURPOSE!

THANK YOU TO OUR GENEROUS PARTNERS

Presenting



Platinum

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Gold



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THANK YOU TO OUR GENEROUS FIELD GUIDE CONTENT & MEDIA PARTNERS

