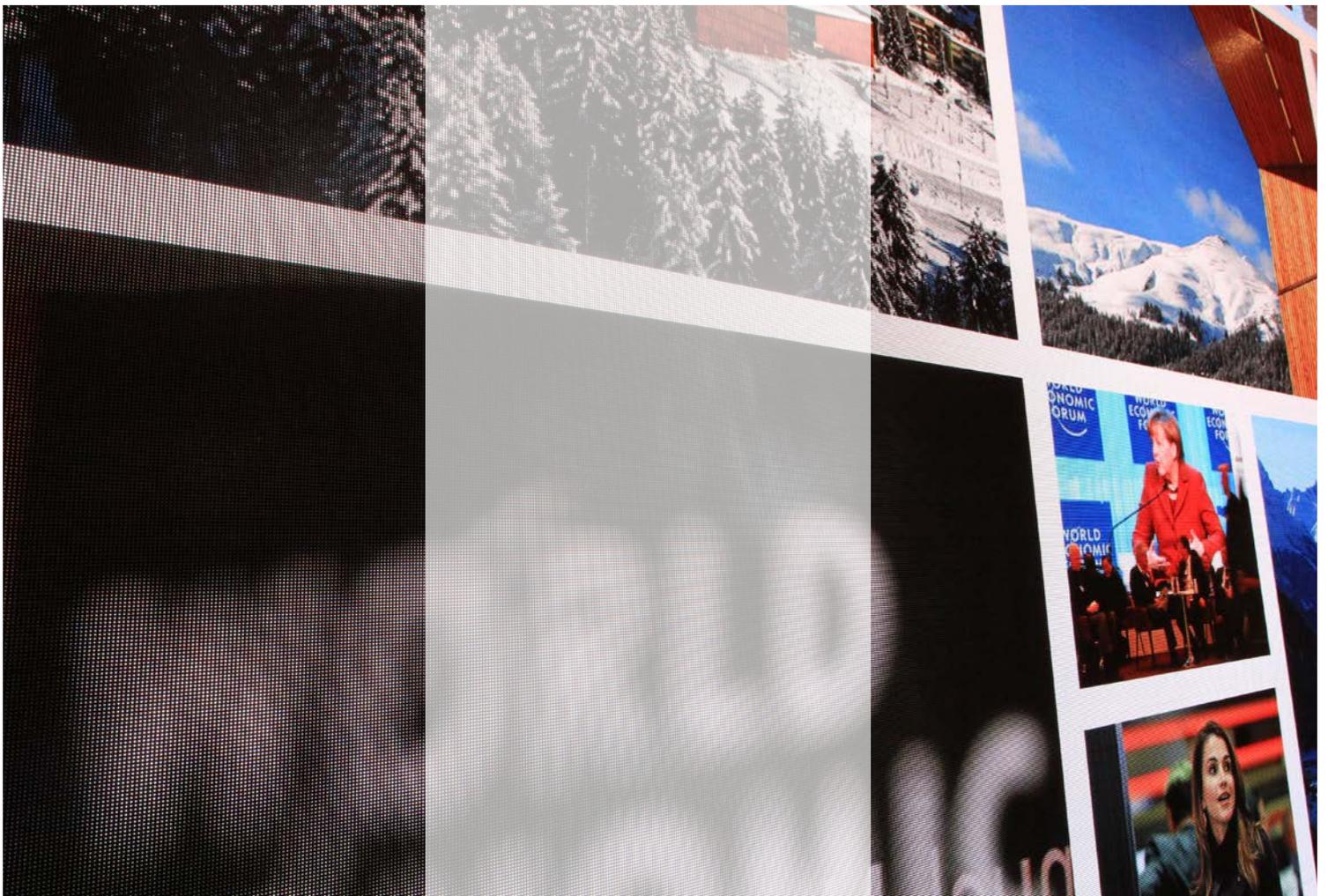


Annual Report 2012-2013

www.weforum.org



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Klaus Schwab
Founder and Executive Chairman

Executive Chairman's Statement

We live in a fast-moving, highly interconnected world, yet our existing systems, structures and formal institutions no longer suffice. Pressing global problems can arise quickly and without warning. At the same time, new and unprecedented opportunities for global growth and positive change are emerging, ready to be harnessed for the future of humanity.

Barriers between political, economic and social issues have dissolved; this is the new reality of our networked society. Global, regional and industry developments are completely intertwined; and technological revolutions are changing the context for decision-making and disrupting our conventional learning processes.

To address these issues, the world needs a level of global cooperation that is increasingly difficult to attain, precisely due to the growing complexities and interdependencies in the world.

There is a strong and growing need for a flexible, impartial and neutral organization to help shape the global, regional and industry agendas in new ways. It is within this evolving context that the World Economic Forum is being drawn on more than ever before.

The Forum's experience since its foundation 42 years ago shows that there are few issues that cannot be adequately addressed by convening the most relevant actors from all sectors – business, government and civil society – in a high-level, informal environment of trust. Among international institutions, the Forum stands alone as an impartial platform for helping to transform dialogue into insights, insights into agendas, and agendas into action. This provides the practical basis for its vision to catalyse and integrate global, regional and industry transformation processes as the trusted partner of all stakeholders of global society.

The Forum has grown in size and complexity over the past decade. Strategically, this has presented us with several positive challenges and reinforced the need for greater integration of the broad scope of our work into a more coherent whole. In this context, the Forum has undertaken a comprehensive reform of its technical infrastructure – a bottom-up redesign of the database – to build a state-of-the-art digital platform for ongoing global interaction and knowledge exchange. At the same time, we have initiated an organizational restructuring to better reflect our role as the foremost platform for multistakeholder engagement.

In addition to these institutional developments, the Forum experienced record demand for participation in the Annual Meeting in Davos-Klosters, Switzerland, the Annual Meeting of the New Champions in the People's Republic of China, and in its regional meetings and roundtables. Our portfolio includes almost 90 projects designed to shape global, regional and industry agendas. And our global benchmarking work in competitiveness, gender issues, energy, information technology, travel and tourism, and in numerous other fields continues to strengthen the scale and scope of its global impact.

Numerous historic moments occurred throughout the year.

In the Middle East, the Forum's Breaking the Impasse initiative convened over 200 of the most prominent Israeli and Palestinian business leaders to revitalize the peace process. The World Economic Forum on East Asia, held in Myanmar in June 2013, helped support that country's political, economic and social transition towards peace and prosperity at a crucial juncture in its history. The Grow Africa initiative catalysed much-needed inclusive investment and accountable action, making Africa's agricultural transformation a priority. These examples demonstrate the power of the multistakeholder approach in making real and tangible progress.

We are always conscious of our responsibility to our Members to use the Foundation's financial resources in the most efficient manner. Equally, we are aware that we need to generate the necessary income to support ongoing activities while also investing in the future. Our revenues this year increased by 4.7% to CHF 186.3 million, not including the activities of the World Economic Forum USA.

I feel tremendously encouraged and inspired by the opportunities ahead and about how the Forum's multistakeholder commitment and action can contribute to addressing the greatest challenges of the 21st century. Together with my Forum colleagues and in close partnership with our Members and constituents, we understand the responsibility the World Economic Forum holds as the leading global platform for multistakeholder interaction. Everything we do reinforces our mission-oriented commitment, always in the service of the global public interest.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Klaus Schwab', written in a cursive style.

Klaus Schwab
Founder and Executive Chairman



Progress through Community



The World Economic Forum is ultimately a community of communities. Progress is made at an institutional level through a myriad of interactions, actions and collaborations undertaken at the community level.

The following are major achievements of each of the Forum's main communities:

Foundation Members

Foundation Membership lies at the core of business engagement with the World Economic Forum. We limit our engagement to a community of the foremost 1,000 companies around the world, enabling their global corporate citizenship with impactful interaction and insight. In 2012-2013 we continued to deepen our engagement with companies in emerging markets.

At World Economic Forum meetings in 2012-2013, Foundation Members joined other stakeholders to shape perspectives on a range of critical topics, including how to create 75 million jobs in the Middle East and North Africa region; close the social gap and bring true development in Latin America through education; and create the enabling environment in Africa to expand globally competitive local industries. Foundation Members also advanced learning and action in corporate global citizenship during the year by taking part in key initiatives. For example, over 150 companies have joined gender parity task forces in Japan, Mexico and Turkey that aim to close the economic gender gap by up to 10% in three years, focusing on women's economic integration. The number of signatory companies to the Partnering Against Corruption Initiative (PACI) Principles grew, particularly in India and the Middle East. The PACI Mongolia network has grown to include over 180 Mongolian companies, and will become an indigenously-led alliance between the Mongolian Government, the Employers Federation of Mongolia and the Mongolian National Chamber of Commerce and Industry. The Green Growth Action Alliance launched *The Green Investment Report*, which is the result of collaboration between companies, public finance agencies and green investment analysts. The report proposes a series of action-oriented proposals to advance the green financing agenda.

Strategic Partners, Industry Partners, Regional Partners

Strengthening our engagement within regions will be key to our success in the future. In 2012-2013, each Regional Partnership programme launched around the world focused on the foremost regional issues, including infrastructure, competitiveness, employment and education. As of the end of June 2013, over 50 companies are engaging with the Forum as Regional Partners.

The Strategic Partners community has also focused on providing greater regional diversity and has proudly welcomed new Partners from every continent. In addition to our presence in Geneva and New York, we have now assigned an Asia Representative in Beijing to provide full time support and presence in the region. The Forum is also pleased to recognize Strategic Foundation Partners and a Strategic Technology Partner.

Bringing insight to strategic decision-making across the Forum's 20 industry sectors through research-driven initiatives and strong community and cross-industry meetings continues to attract new Industry Partners into the Forum's business community. In 2012-2013, all of the Forum's Industry sectors welcomed new Partners and, overall, the community grew from 304 to 322.

Global Growth Companies

The Global Growth Company (GGC) community, which includes some of the most dynamic and influential leaders in their industries, grew to a total of 375 members from around the world. Through the Forum's calendar of global and regional meetings, GGC members connected in peer-to-peer exchange sessions in more than 13 countries and contributed solutions to, for example, catalysing the European entrepreneurial ecosystem, enhancing the Vietnamese competitiveness landscape and delivering new skills for liberating innovation. The Harvard Business Review article *Making Sustainability Profitable* in March 2013 described the impact of the community and a number of GGC members, demonstrating that trade-offs between economic development and environmental concerns are not necessary.

Technology Pioneers

This year saw a record number of nominations for companies to be considered as Technology Pioneers: 858 companies (an increase of 14%). The composition of the Technology Pioneer Selection Committee increased by 41% to 100 members in 2013, including the addition of renowned experts in a variety of fields, a 150% increase in the representation of women, and a 50% increase in geographical diversity from 12 to 18 countries represented. The first Technology Pioneer CEO Community workshop in Palo Alto, California, USA, in June 2013 gathered approximately 30 Technology Pioneers and over 15 experts related to the community. The community event provided chief executive officers with practical tools that they can scale with their leadership team, as well as exploring leading edge concepts and models.

The Community of Chairmen

In the current climate, corporate governance, boards and chairs are under close public scrutiny. The demands on business have increased and broadened. Companies are increasingly asked to deliver value in terms of environment, society and governance, in addition to generating profit. This is a pivotal time for chairs, both men and women, and the Forum has been asked to create a more structured platform for peer discussion. The community held two meetings to launch its engagement.

Thirty-three Forum Members participating in the Annual Meeting 2013 in Davos met in a private session to identify key issues of interest to chairs, from board diversity to stakeholder engagement, to be elaborated by the full community. The Community of Chairmen then held its first full gathering in Megève, France, in April 2013. Twenty-five chairs met for two days of frank peer-to-peer exchange and personal insights on the nature, challenges and best practices of chairmanship. The dialogue concentrated on topics such as board composition, development and evaluation, managing relationships with a growing array of stakeholders, obtaining the right management information, crisis management and (re)building trust.

The success of these meetings underscores the keen interest in interaction at this level and the Forum looks forward to facilitating the discussion.

Foundations Community

Recognizing the rising influence and notable expertise of foundations, the World Economic Forum launched the Foundations Community in late 2012. The community engages a highly respected select membership consisting of the most prominent, forward-thinking, knowledgeable and relevant partners in the philanthropic landscape. Foundations bring expertise and a wealth of experience through their network of practitioners to contribute to the global, multistakeholder dialogues on today's greatest challenges, such as climate change, impact investing, urbanization and infrastructure.

The World Economic Forum will continue to expand and diversify this community through greater geographic representation, which we anticipate will advance the role of social innovation and philanthropy globally. We will continue to convene foundation leaders, development stakeholders, social entrepreneurs and investors to explore new models for high-impact development investment and better alignment of capital for social good.

World Economic Forum Constituents

The engagement of non-governmental organizations (NGOs), labour leaders, religious leaders and faith-based organizations has increased in three main ways in 2012-2013. First, interaction and integration across the NGO, labour and faith communities have deepened to identify common or collaborative goals in shaping global and regional agendas. Second, this broader cross-community interaction has been accompanied by growing interest from other Forum stakeholder groups in interfacing meaningfully and frequently with leaders from civil society. At the Annual Meeting 2013, an NGO executive was included among the Meeting Co-Chairs for the first time and specific business interaction and dialogue with the civil society communities has taken place at the Annual and regional meetings. Third, 2012-2013 saw the development of deeper content and context with regard to our civil society activities. We established expert groups through the Global Agenda Councils on the Role of Civil Society and the Role of Faith, and successfully launched *The Future Role of Civil Society* project report at the Annual Meeting 2013. Engaging over 200 stakeholders from civil society, business, government and international organizations, the project explored the most salient

economic, social, environmental, political and technological drivers shaping the changing roles of civil society and the implications for relations between sectors.

The Network of Global Agenda Councils

Over the past 12 months the Network underwent a strategic transformation from a repository of ideas to a strategic intelligence and solutions incubator. Now interacting on an ongoing basis for a term of two years, the Global Agenda Councils are significantly increasing their impact both in terms of thought leadership and projects. The Network's Summit on the Global Agenda is the world's largest brainstorming meeting and provides the intellectual backbone for the Annual Meeting in Davos. Held in partnership with the Government of the United Arab Emirates (UAE), the Summit took place on 18-20 November 2012 in Dubai, UAE. In the course of the first year of the Network's new two-year term, 900 of the world's foremost thought leaders were convened to develop a deeper understanding of critical issues on the global, regional and industry agenda, and concrete ways to advance global cooperation. For example, the Global Agenda Council on New Models of Travel & Tourism developed a Smart Tourism concept to boost growth and create employment opportunities through simpler, concerted visa procedures. At the World Economic Forum on East Asia in Myanmar in June 2013, Cambodia, Indonesia and the Philippines signed a Letter of Intent to introduce a joint tourist visa similar to the Schengen agreement. Going forward, the Councils will play an even more critical role in driving the issues on global, regional and industry issues and serve as a major intellectual powerhouse for all the Forum's programmes and activities, including TopLink Davos, Presidential Briefings and Transformation Maps.

The Global Competitiveness and Benchmarking Network

In 2012-2013, the Global Competitiveness and Benchmarking Network released a number of noteworthy topical and regional reports. In addition to its flagship publication, *The Global Competitiveness Report 2012-2013*, also released were *The Africa Competitiveness Report 2013*, *The Arab World Competitiveness Report 2013*, *The Global Information Technology Report 2013*, *The Travel and Tourism Report 2013* and *The Peru Travel and Tourism*

Report 2013. Furthermore, the Network published a study on *Rebuilding Europe's Competitiveness* at a critical time for Europe. The report represents a first step in a newly launched venture aiming to collect and catalogue good practices that countries can implement to improve their competitiveness. These practices will be held in an accessible repository, which will be a unique platform bringing together multistakeholder practices that have already had, or are likely in future to have, system-wide impact in various areas of competitiveness. This new branch of work will reinforce the Forum's impact in this field through the many regional workshops and roundtables that the Forum holds around the world.

The Risk Response Network

The eighth edition of the *Global Risks Report* highlights the top two most prevalent global risks: wealth gaps caused by severe income disparity, followed by unsustainable government debt (chronic fiscal imbalances). The findings of the annual Global Risks survey resulted in an analysis of three major risk cases: Testing Economic and Environmental Resilience, Digital Wildfires in a Hyperconnected World and The Dangers of Hubris on Human Health. In a special report on national resilience, the groundwork is laid for a new country resilience rating, which would allow leaders to benchmark their progress. The report also presents "X Factors" – emerging concerns which warrant more research, including the rogue deployment of geo-engineering and brain-altering technologies. In total in 2012-2013, in terms of editorial marketing value and audience, the report yielded a year-on-year increase of 246% and 265%, respectively.

The Leading Practice Exchange (LPE), highlighted at the Advisory Meeting on Global Risks held in June 2013, is an online portal for global leaders and experts to share experience and expertise on global risk issues. The LPE contains a series of practices; in essence, brief articles that focus on either a case study or an idea of practical approaches to improve resilience to global risks. The site is currently focusing on four key global risks topics – cyber risk, catastrophic risks, global supply chains and anti-corruption. Practices have been submitted from Chile, India, Japan, Pakistan, the People's Republic of China, Switzerland, the United States and the United Kingdom.



The Advisory Meeting on Global Risks convened 84 participants involved in the Forum's global risk initiatives on 12 June 2013 in Cologny/Geneva. Participants engaged in the following Forum initiatives and communities were invited: Global Risks, Global Agenda Councils, Supply Chain Risk Initiative, Partnering for Cyber Resilience and Partnering Against Corruption Initiative. The next action for the Advisory Group will be to support the development of the LPE in the context of the launch of a Centre for Global Benchmarking and Best Practices, which will house the Risk Response Network within the Forum.

The Community of Knowledge Organizations

The World Economic Forum continues to collaborate with the best experts, universities, think tanks and research organizations in programme sessions, expert groups and other projects throughout the year. The network is constantly growing and includes top faculty from Harvard University, Columbia University, the Massachusetts Institute of Technology (MIT), Stanford University, the California Institute of Technology, the University of Oxford, the National University of Singapore and the Hong Kong University of Science and Technology.

Moreover, in the past 12 months, through the Global University Leaders Forum (GULF) – the premier network of university presidents – the Global Agenda Council on the Future of Universities and the broader academic community, the Forum has successfully tracked trends and set the agenda in areas of importance to higher education and research. It offers leaders from all sectors a vigorous platform for dialogue and initiatives on the future of the sector, currently under pressures such as technological progress, rising costs in a challenging economic context, demand for access to education, demand for more employable people for the workplace and the related costs of onboarding and training.

The Schwab Foundation for Social Entrepreneurship

Twenty-one outstanding social enterprises from 15 countries were awarded the Schwab Foundation Social Entrepreneur of the Year distinction in 2012, followed by a global media launch at the Annual Meeting of the New Champions 2012. Twenty-three outstanding social enterprises from 17 countries

were selected as Social Entrepreneurs in 2013 and featured in a global social media campaign and launch events with the *Huffington Post* in the first half of 2013.

The Schwab Foundation held the first Social Innovation Summit in 2013 in Lima, Peru. The First Lady of Peru, several ministers from the region and social entrepreneurs, investors and business leaders engaged in interactive, action-oriented discussions aimed at advancing the social innovation agenda in Latin America. The Schwab Foundation published a groundbreaking *Policy Guide to Scaling Social Innovation*, which was the subject of a series of launch events in Latin America, the United States and Europe, was prominently featured and distributed to all participants of the G8 Social Impact Investment Forum in the United Kingdom in June 2013, and the focus of a special blog series.

The Forum of Young Global Leaders

The Forum of Young Global Leaders (YGLs) has grown to a community of 915 from 96 countries. There is also a robust and growing alumni network with 186 active members. The 2013 YGL Annual Summit gathered nearly 300 YGLs in Myanmar to collaborate with 22 local organizations and develop authentic relationships with the country in this time of transition. Through the Forum's first venture into crowdfunding, the YGL community led an effort that raised US\$ 137,579 to support the YGL Initiative, Deworm the World, and ensured its ability to deworm more than 17 million children in the second half of 2012. YGL Initiatives continue to deliver impact. Table for Two, one of the most successful initiatives, launched its efforts in Myanmar as it began to expand into South-East Asia. To date, it has served over 20 million meals to children in Ethiopia, Kenya, Malawi, Rwanda, Tanzania and Uganda.

The Community of Global Shapers

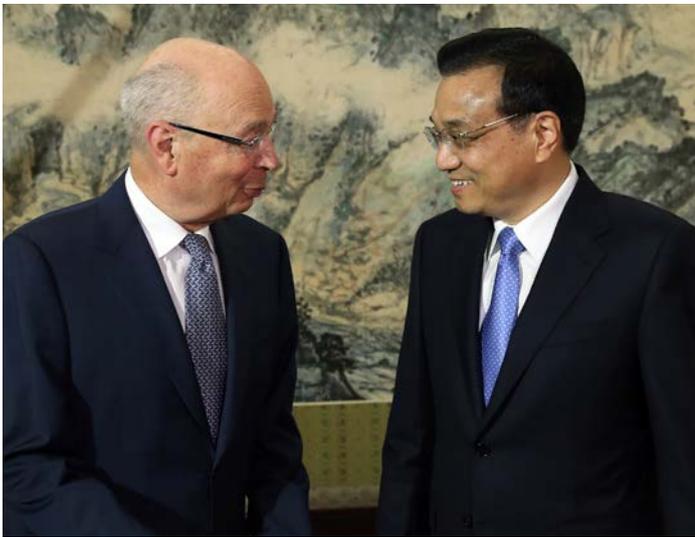
The Global Shapers Community is a worldwide network of hubs led by young people in their 20s and 30s who are exceptional in their achievements and drive to make a positive contribution to their communities. They represent all walks of life and share a spirit of entrepreneurship in the public interest.

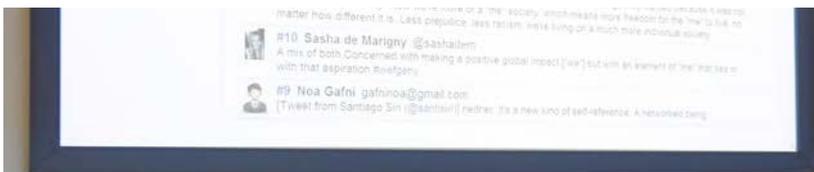
The Global Shapers Community continues to engage outstanding young people with global leaders through exchanges and workshops at World Economic Forum regional and global meetings. More than 230 Shapers have participated in such discussions over the past year. More importantly, these young people are having a positive impact in their local communities via the platform: more than 130 city-based Hubs now have a service project in place – a 450% increase from last year – addressing challenges ranging from job creation, gang violence, civic participation and urbanization. The Shapers Community continued to grow exponentially, increasing its global presence from 160 to 250 city Hubs by the end of June 2013, an increase of over 56%. The total number of Shapers grew from 1,100 to over 3,000 in the same period, an increase of over 170%.

Global Leadership Fellows Programme

The Global Leadership Fellows Programme (GLFP) is designed to develop the next generation of global leaders through their role at the Forum as well as through interaction with academic institutions, business, government and civil society leaders. In 2012-2013, more than 6,000 applications to the Fellows programme were received for some 30 positions, demonstrating that interest in the programme is consistently rising. Programme alumni take on roles of responsibility and generate insightful work; Emilio Lozoya became Chief Executive Officer of Pemex earlier this year and Charles Emmerson authored a second book *1913: The World before the Great War*.

Current Fellows training focuses on global issues such as poverty and climate change, which are taught at both macro and micro level. The Fellows gain a deeper understanding of local solutions through direct interaction with those most concerned, i.e. homeless communities in Philadelphia and those affected by Hurricane Sandy in New York City. The GLFP's role in developing leaders was featured in a Harvard Business School case study. Leadership training is directed towards developing the inner and outer journey of the Fellows, concentrating equally on elaborating their self-awareness and on furthering their global understanding and ability to act holistically through systemic thinking.





Governance and Leadership

Foundation Board

As of 1 July 2013

Klaus Schwab *

Chairman of the Foundation Board

Josef Ackermann *

Chairman of the Board, Zurich Insurance Group, Switzerland; Vice-Chairman of the Foundation Board of the World Economic Forum

Patrick Aebischer

President, Swiss Federal Institute of Technology of Lausanne, Switzerland

H.M. Queen Rania Al Abdullah

of the Hashemite Kingdom of Jordan

Mukesh Ambani

Chairman and Managing Director, Reliance Industries, India

Kofi Annan

Secretary-General of the United Nations (1997-2006)

Peter Brabeck-Letmathe *

Chairman of the Board, Nestlé, Switzerland

Mark Carney

Governor of the Bank of England; Chairman, Financial Stability Board

Victor Chu *

Chairman and Chief Executive Officer, First Eastern Investment Group, Hong Kong SAR

Orit Gadiesh **

Chairman, Bain & Company, USA

Carlos Ghosn **

Chairman and Chief Executive Officer, Renault-Nissan Alliance (France and Japan), France

Herman Gref

Chairman of the Board and Chief Executive Officer, Sberbank, Russia

Christine Lagarde

Managing Director, International Monetary Fund, Washington DC

Maurice Levy

Chairman and Chief Executive Officer, Publicis Group, France

Luis Moreno

President, Inter-American Development Bank, Washington DC

Indra Nooyi

Chairman and Chief Executive Officer, PepsiCo, USA

Peter Sands **

Group Chief Executive, Standard Chartered, United Kingdom

Joseph Schoendorf *

Venture Partner, Accel Partners, USA

Peter Sutherland **

Chairman, Goldman Sachs International, United Kingdom

Heizo Takenaka **

Director, Global Security Research Institute, Keio University, Japan; Minister of State for Economic and Fiscal Policy of Japan (2002-2006)

Ben Verwaayen *

Chief Executive Officer, Alcatel-Lucent, France (2008-2013)

George Yeo Yong-Boon

Visiting Scholar, Lee Kuan Yew School of Public Policy; Minister of Foreign Affairs of Singapore (2004-2011)

Min Zhu

Deputy Managing Director, International Monetary Fund, Washington DC

Ernesto Zedillo Ponce De Leon

Director, Yale Center for the Study of Globalization; President of Mexico (1994-2000)

* Member of the Executive Committee

** Member of the Audit Committee

Senior Directors

Jennifer Blanke, Senior Director, Chief Economist

Roberto Bocca, Senior Director, Head of Energy Industries

Denise Burnet, Senior Director, Head of Events

Piers Cumberlege, Senior Director, Head of Partnership

Jean-Loup Dénéreaz, Senior Director, Head of General Services and Operations

Elaine Dezenski, Senior Director, Head of Partnering Against Corruption Initiative

Miroslav Dusek*, Senior Director, Head of Middle East and North Africa

Diana El-Azar*, Senior Director, Head of Media, Entertainment and Information Industries

Julien Gattoni*, Senior Director, Chief Financial Officer

Martina Gmür, Senior Director, Head of the Network of Global Agenda Councils

Malte Godbersen, Senior Director, Head of Information Technology

Mike Hanley*, Senior Director, Communications

Julianne Jammers, Senior Director, Head of Business Engagement and Development

Helena Leurent, Senior Director, Head of Membership

Emma Loades*, Senior Director, Programme Development Team

Fon Mathuros*, Senior Director, Head of Media

Gary Phillips*, Senior Director, Head of Global Health and Healthcare Industries

Sushant Palakurthi Rao, Senior Director, Head of South-East Asia

Olivier Raynaud, Senior Director, Head of Healthcare Industries

Melanie Rogers, Senior Director, Strategic Affairs

Carsten Sudhoff, Senior Director, Chief Human Resources Officer

Kristel Van der Elst*, Senior Director, Head of Strategic Foresight

Dominic Waughray, Senior Director, Head of Environmental Initiatives

Alex Wong, Senior Director, Head of Business Engagement and Head of Basics & Infrastructure Industries

Saadia Zahidi, Senior Director, Gender Parity Programme & Human Capital

* nominated as of 1 July 2013



Managing Directors and Members of the Managing Board

Robert Greenhill, Managing Director and Chief Business Officer

Alois Zwinggi, Managing Director, Resources and Processes Management

W. Lee Howell, Managing Director, Centre for Global Interaction

Klaus Schwab, Founder and Executive Chairman

Richard Samans, Managing Director, Centre for Global Cooperation

Børge Brende, Managing Director, Government Relations and Constituents Engagement



Directors

Anastassia Aubakirova, Director, Head of Eurasia

Yemi Babington-Ashaye, Director, Deputy Head, Global Shapers Community

Guy-Serge Baer, Director, Head of Security Affairs

Carine Benetti, Director, Information Technology

Carl Björkman, Director, Head of International Organisations and Government Affairs

Nadine Bonard, Director, Events

Sebastian Backup, Director, Programme Development Team

Arne Cartridge, Director, Grow Africa

Théa Chiesa, Director, Head of Aviation, Travel and Tourism Industries

Scott David*, Director, Head of Information Interaction

Nicholas Davis, Director, Head of Constituents and Europe

Laurent Desnoux, Director, Head of Accounting

Sean Doherty, Director, Head of Logistics and Transport Industries

Margareta Drzeniek, Director Lead Economist, Global Competitiveness and Benchmarking Network

John Dutton*, Director, Deputy Head of Young Global Leaders

Guy Goodwin, Director and Chief Financial Officer

Andrew Hagan, Director, Head of Chemicals Industry

Cynthia Hansen, Director, Head of Community of Chairmen and Role of Business

Chiemi Hayashi, Director, Head of Risk Response Network and Research

Eva Jané-Llopis, Director, Head of Chronic Disease and Wellness Initiative

Elsie Kanza, Director, Head of Africa

Danil Kerimi*, Director, Head of IT and Communication, Government Community

Sofiane Khatib*, Director, Deputy Head, Middle East and North Africa, Head of MENA Membership

Kamal Kimaoui, Director, Head of Production and Design

Rodolfo Lara Torres, Director, Deputy Head of Global Growth Companies

Espen Mehlum*, Director, Head of Knowledge Integration, Energy Industries

Katherine Milligan, Director, Schwab Foundation

Martin Nägele, Director, Deputy Head of the Network of Global Agenda Councils

Anouk Pache*, Director, Head of Learning and Development

Michele Petochi, Director, Academic Networks

Jonathan Quigley, Director, Head of Europe Membership and Family & Private Company

Pedro Rodrigues de Almeida, Director, Head of Infrastructure and Urban Development Industry

Terri Toyota, Director, Foundations Community

Regula Waltenspuel, Director, Head of International Business Council and International Media Council

Bruce Weinelt, Director, Head of Telecommunications Industry

* nominated as of 1 July 2013

Managing Directors

David Aikman*, Managing Director, Head of the New Champions

Jeremy Jurgens*, Managing Director, Chief Information and Interaction Officer

Adrian Monck, Managing Director, Head of Communications and Media

Gilbert Probst, Managing Director and Dean, Leadership Office and Academic Affairs

* nominated as of 1 July 2013

The World Economic Forum USA

The World Economic Forum USA was incorporated in December 2005 as a non-profit business league based in New York. It is impartial and tied to no political, partisan or national interests. As an affiliate but legally independent of the World Economic Forum, its relationship is governed by an affiliation agreement, a contractual agreement under which the Forum USA coordinates with the Forum when conducting its activities. The World Economic Forum USA is a non-profit organization under section 501(c) 6 of the Internal Revenue Service Code of the United States. www.weforum.org/USA

Members of the Board of the World Economic Forum USA

Jean-Pierre Rosso*, Chairman, World Economic Forum USA

Alfred R. Berkeley, Vice-Chairman, Gentag, USA

Samuel A. Di Piazza Jr, Vice-Chairman, Institutional Clients Group, Citi, USA

William W. George, Professor of Management Practice, Harvard Business School, Harvard University, USA

Robert Greenhill, Managing Director and Chief Business Officer, World Economic Forum

Shirley Ann Jackson, President, Rensselaer Polytechnic Institute (RPI), USA

Klaus Kleinfeld, Chairman and Chief Executive Officer, Alcoa, USA

Joseph P. Schoendorf, Partner, Accel Partners, USA

Sarita Nayyar*, Managing Director, World Economic Forum USA (Board Secretary)

Managing Directors based in New York

Jean-Pierre Rosso**, Chairman, World Economic Forum USA; Managing Director

Sarita Nayyar**, Managing Director

Senior Directors and Directors based in New York

Senior Directors

Marisol Argueta, Senior Director, Head of Latin America

Giancarlo Bruno, Senior Director, Head of Financial Services Industries

Lisa Dreier*, Senior Director, Consumer Industries, Head of Food Security and Development Initiatives

Michael Drexler, Senior Director, Head of Investors Industries

Alan Marcus, Senior Director, Head of Information Technology and Telecommunications Industries

John Moavenzadeh, Senior Director, Head of Mobility Industries

Paul Smyke, Senior Director, Head of North America

Directors

Matthew Blake*, Director, Financial Services Industries, Head of Banking and Capital Markets Industry

Maha Eltobgy*, Director, Investors Industries, Head of Private Investors

Abel Lee*, Director, Financial Services Industries, Head of Insurance and Asset Management Industries

Annie Luo*, Director, Media Entertainment and Information Industries

Richard McGlone*, Director, Deputy Head of Partnership

Viraj Mehta, Director, Head of India and South Asia

Silvia Von Gunten, Director, Technology Pioneers, Head of Technology Pioneers Program and North America Membership

Tiffany West, Director, Consumer Industries, Head of Agriculture, Food and Beverage Industry

* nominated as of 1 July 2013

**Member of the World Economic Forum USA Management Committee



The World Economic Forum Beijing Representative Office



The past year was marked by a number of milestones in the development of the Forum's activities in China. First, a highly successful Annual Meeting of the New Champions in September in Tianjin saw the participation of global chief executive officers of multinational companies double compared to the previous year. This clearly positions the Annual Meeting of the New Champions as the leading meeting place between Chinese and international business leaders, and between leaders from multinational companies and the New Champions community. Second, the relations with incoming Chinese government leaders and institutions have been strongly reinforced. Examples in point include the interactive meeting between then Vice-Premier Li Keqiang and the International Business Council prior to the Annual Meeting of the New Champions, and the growing interest of senior Chinese government leaders in the Forum's key institutional publications: the *Global Risks Report* and the *Global Competitiveness Report*.

On the business engagement front, the local team has grown and works in close collaboration with colleagues in Geneva and New York to engage key Chinese business leaders as well as continues to develop the vibrant local community of Global Growth Companies (GGCs). The World Economic Forum in China has chosen to focus on two issues which are key to China's future development, namely on urbanization with the Future of Urban Development initiative, working in close collaboration with Chinese municipalities to address their specific infrastructure development challenges; and the Chinese Globalizers (Phase 2), identifying current challenges and opportunities as well as highlighting best practices of rapidly internationalizing Chinese companies. Additionally, a strong community of Chinese Young Global Leaders and Global Shapers has been developed and integrated into all of Forum activities.

Highlighted below are a sample of gatherings conducted last year, underscoring our efforts to engage a multistakeholder community of Chinese leaders:

- The Family Businesses and Succession Workshop: After 30 years of first generation entrepreneurship in China, the workshop aimed to determine the opportunities and challenges available to perpetuate family businesses, as the new generation takes the reins. Organized in collaboration with Hong Kong HKUST, the workshop convened GGCs and Foundation Members from the People's Republic of China, Hong Kong SAR and Taiwan, China, to share ideas and best practices
- The Future of Urban Development Workshop: A two-day workshop held in collaboration with the China Center for Urban Development convened foreign experts to meet with Chinese municipal leaders on the crucial issues of sustainable growth and smart city design and development
- Two Global Shapers "Open House" Workshops: These workshops invited the Chinese community of Global Shapers to the Beijing office to brainstorm on their initiatives and to receive counsel from YGLs and other leaders
- Faculty Brainstorming Session: This gathering provided an opportunity to analyse the key findings of the *Global Risks Report 2013* and its implications for China's development

Key colleagues based in Beijing

Olivier Schwab, Executive Director, China

Wayne Liu, Director, Head of Business Engagement

Hao Zhou, Senior Manager, Head of Government Relations

The World Economic Forum Japan



Together with the Japan Davos Community, the World Economic Forum Japan was inaugurated as a representative office in Roppongi Hills, Tokyo, in September 2009.

In 2012-2013, the Regional Partnership Programme was launched in Japan and the Japan Meeting grew in stature to become an annual gathering. Japan's Prime Minister, Shinzo Abe, senior cabinet ministers as well as the Governor of the Bank of Japan and the Governor of Tokyo took part with a broad spectrum of 250 other Japanese Forum leaders from business, government, civil society, New Champions communities as well as Japanese representatives of global organizations represented in Davos. Spearheaded by Japanese Global Shapers from Tokyo and Osaka, the Meeting applied innovative ICT technologies, thereby also welcoming top global experts as well as Global Shapers from different parts of the world on a virtual platform. The Meeting was highly appreciated by the Forum's Japan community and launched the development of Japan's transformation map.

The Forum's Japan office also organized and supported Tokyo-based workshops and meetings, including the following:

- IMF/World Bank Information Gathering of World Economic Leaders (IGWEL) in Tokyo (October 2013)
- Japan Global Advisory Meeting (October 2013)
- Launch of Japan Gender Parity Task Force (November 2013)
- Knowledge Advisory Group Meeting (December 2013)
- Global Agenda Workshop (February 2013)
- Global Risk Meeting (March 2013)
- Cyber Resilience Workshop (April 2013)
- Manufacturing for Growth Workshop (May 2013)



The Forum's Japan office will expand the office space from July 2013 in response to the increasing number of full-time staff members. The team continues to facilitate the Forum's partnership with Japanese multistakeholder communities to shape the global, regional and industry agendas.

Sadako Ogata, Chairperson

Akira Tsuchiya, Executive Director



Our Financial Results

Our most significant revenue driver continues to be a growing number of Forum Members who take up Industry or Strategic Partnership in order to access greater levels of engagement with Forum activities. In total, this trend, combined with cost containment measures introduced through the year, added CHF 945,979 to our reserves. We aim for long-term sustainability in our financial activities as in every aspect of our operations.

Financial Policy

The World Economic Forum's financial policy states that membership fees in principle should cover operational costs; events are funded through cost contributions and projects are supported by income from Partnership contracts. The Forum may accept grants, donations, legacies and other contributions or subsidies that are consistent with its purpose of "integrating leaders from business, politics and society at large into a community for global action committed to improving the state of the world and the well-being and prosperity of human society". The World Economic Forum makes no payments to political personalities, parties or other organizations. The World Economic Forum does not pay honoraria for participation in its activities.

Auditors

The World Economic Forum's financial results are audited by PricewaterhouseCoopers, which examines the balance sheet and accounts. The Annual Report, as well as all institutional documents, is submitted to the Swiss Federal Government, which in law acts as the supervisory body for the Foundation.

Participants in World Economic Forum activities do not receive speaking fees or honoraria.

Swiss Francs	30/06/2009	30/06/2010	30/06/2011	30/06/2012	30/06/2013
Revenue	139,218,416	143,407,241	157,600,770	177,696,874	186,339,762
Thereof:					
Membership	34,853,240	36,769,181	36,892,390	37,794,548	35,168,910
Participation Fees	32,276,553	30,874,638	34,842,542	43,144,328	43,200,229
Partnership	60,572,903	62,149,264	76,950,144	87,554,020	97,412,978
Other	11,515,721	13,614,157	8,915,693	9,203,978	10,557,645
Expenses	137,867,514	142,392,517	156,414,460	176,750,895	184,526,052
Thereof:					
Staff	56,243,901	59,431,365	69,266,787	77,205,199	84,204,551
Office & Activity	81,623,613	82,961,152	87,147,673	99,545,696	100,321,501
Carried to Foundation Capital	1,350,902	1,014,724	1,186,310	945,979	1,813,710
	30/06/2009	30/06/2010	30/06/2011	30/06/2012	30/06/2013
Full Time Employees	304	319	337	371	411
Partner Secondees (included above)	9	6	14	11	21
Part Time Employees	38	42	45	48	40
Full Time Equivalents	329	349	369	406	441
Growth		6%	6%	10%	9%



**COMMITTED TO
IMPROVING THE STATE
OF THE WORLD**

The World Economic Forum is an independent international organization committed to improving the state of the world by engaging business, political, academic and other leaders of society to shape global, regional and industry agendas.

Incorporated as a not-for-profit foundation in 1971 and headquartered in Geneva, Switzerland, the Forum is tied to no political, partisan or national interests.

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