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The world is changing at an unprecedented pace. The global economy, the geopolitical landscape, the environment and our social systems are all experiencing constantly shifting conditions, each transforming the other in a complex web of interactions. There is a clear need for contextual understanding of the macro picture, as well as the nuances of the many micro interdependencies.

In such a fast-changing and interconnected system, cooperation is required on all levels, in all regions and across all stakeholder groups. Such cooperation requires a robust international institution: one that transcends the traditional barriers of politics, economics and society; one that brings together organizations and individuals to form trusted public-private partnerships; and one that has the global legitimacy, agility and organizational capability to pursue solutions with impact.

The World Economic Forum serves this role. Since its foundation 43 years ago, the Forum has consistently shown the transformative impact of addressing global issues in a systematic, integrated way, convening the most relevant actors from all sectors – business, government and civil society – in a high-level, informal, environment of trust. As a not-for-profit foundation rooted in the spirit of global citizenship and guided by the principles of independence, impartiality and moral and intellectual integrity, the Forum provides a comprehensive and dynamic framework for global cooperation between and among all stakeholders of society.

As the Forum has grown in complexity and sophistication, our value proposition and operating model have evolved. This has been a landmark year in the development of our new strategic concept, as we have worked to integrate the broad scope of our work into a coherent whole, delivering our mission while providing unique value for our Members and constituents.

Over the past 12 months, I have overseen a significant transformation. This was designed to strengthen collaboration between all parts of the Forum and re-engineer the value proposition we provide, laying the foundation for the next phase of the Forum’s development. This restructuring and the strategic concept underlying it are described in the following pages.

Supporting our new structure and processes, our technology transformation programme has delivered the first iteration of TopLink, the Forum’s digital platform for interaction and collaboration among our communities. This will ensure that the Forum’s activities are as vital all year round as they are during our meetings, and that we have a continuous cycle of progress, building our communities around interest, purpose and action to improve the state of the world.

In addition, I am extremely proud to report the launch of Forum Academy, our new online learning initiative. The goal is to improve professional leadership by drawing on a network of business, academic, political and other leaders to deliver a world-class curriculum on global, industry and regional topics.
Meanwhile, the Forum has been working tirelessly to fulfill its role as a platform for the highest-level dialogue on the world’s most significant issues. All our meetings have seen record levels of demand. Our portfolio of projects, of which there are currently 55, has been rationalized under the new Centre for the Global Agenda. And our new Centre for Global Strategies is working to further increase the coherence and impact of our global benchmarking work in competitiveness, gender issues, energy, information technology, travel and tourism, and scenario planning.

The Forum is a Member-funded, not-for-profit foundation, and we are always conscious of our responsibility to use our financial resources in the most efficient manner, investing today to ensure our sustainability tomorrow. Our revenues this year increased by 6.7% to CHF 198.8 million, not including the activities of the World Economic Forum USA.

I am extremely energized by the opportunities we have as the Forum moves into the next stage of its growth and development, positioning the organization to fulfill its potential to address the greatest challenges the world faces. My colleagues and I are acutely aware that today, perhaps more than ever, the world needs a truly independent platform where leaders can build trust, unite around purpose, and drive action to improve the state of the world. We ensure that everything we do is to that end, always in the spirit of global citizenship and in the service of the global public interest.

Yours sincerely,

Klaus Schwab
Founder and Executive Chairman
Our Strategic Concept
In 2014, the World Economic Forum restructured its activities around four centres of excellence:

**The Centre for the Global Agenda**
**The Centre for Global Strategies**
**The Centre for Regional Strategies**
**The Centre for Global Industries**

Each of these centres will develop into a powerful stand-alone entity with its own specific value proposition. Together they will provide the Forum with a unique position in the global governance system.

Since the early 1970s, the Forum has grown significantly each year. Our annual budget is currently about CHF 200 million, and we are made up of a team of close to 500 (excluding World Economic Forum USA) people. There is no shortage of work. As the world becomes increasingly complex and fast-moving, we are invited to address an ever multiplying number of issues across more regions. To do this sustainably we must grow in a way that is coherent, managed and coordinated, and that allows us to serve growing numbers of Members and constituents, build our value proposition and multiply our sources of revenue.

Our new structure provides the foundation for this growth over the course of the next five years. It will support a new class of membership for companies that are passionate about and committed to the Forum's mission: Forum Associates. In addition, all organizations that engage with the Forum – Foundation Members, Global Growth Companies and Forum Associates – can deepen their engagement through a variety of partnerships:

- **Industry Partnership**: to shape future industry agendas
- **Regional Partnership**: to shape future regional agendas
- **Global Issue Partnership**: to shape the agenda and develop unique insights into global issues
- **Community Partnership**: to engage with and support a future-oriented community

We are very proud that out of 1,000 Member companies more than half are currently engaged in one of these partnerships.

In addition, we will continue to rely on the high level of commitment and engagement of our 100 Strategic Partners, the foremost group of global companies, which are involved across multiple communities and issues.
The World Economic Forum is a community of communities, which, when combined, provide our Members and constituents with unique value, much more than the sum of its parts. Below is an update of community activities for 2013-2014, outlining key achievements over the year.

**Progress through Community**

**Strategic and Industry Partners**

The Strategic Partners community comprises a highly select group of 100 Foundation Members that provide essential leadership in support of the Forum's mission to drive relevant and sustainable change for business and society. The community is focused on strengthening its regional engagement, with Partners represented across all regions. The Forum also recognizes Strategic Foundation Partners and a Strategic Technology Partner.

The Forum has continued to attract new Industry Partners. Our industry communities bring insight to strategic decision-making across the Forum's 20 industry groups. Research-driven initiatives and community and cross-industry meetings provide unrivalled value to our Industry Partners. In 2013-2014, 462 companies were involved with the Forum as Industry Partners across all industry sectors. A key focus for the coming year will be to help companies better understand and positively contribute to the fundamental transformations that are reshaping industries.

For more information on Industry Partnership activities, see Shaping the Industry Agenda, page 21.

**Foundation Members**

Foundation Members lie at the core of the Forum's business engagement. We limit our engagement to a community of the foremost 1,000 companies around the world, enabling their global corporate citizenship through interaction and insight. Foundation Members play a leading role in shaping the future of their industry and/or region and, as such, are recognized among their peers and the broader public as the world's leading companies. In 2013-2014 we continued to deepen our engagement with companies in emerging markets.

At World Economic Forum meetings in 2013-2014, Foundation Members joined other stakeholders to shape perspectives on a range of topics, including how to better address challenges in education, health, infrastructure and technology in Latin America; how to introduce innovative structural reforms and investments in Africa to sustain the continent's growth; and how the ASEAN Economic Community can promote greater inclusion across East Asia.

At this year’s Annual Meeting, a series of public and private sessions brought together Foundation Members to explore the most crucial issues of today and tomorrow. Five CEO-oriented sessions were designed as a learning experience exclusively for Foundation Members. Based on input from chief executive officers around the world, the sessions looked at topics including organizational agility and learning in a complex world, tackling talent scarcity, doing business in frontier markets, and cyber-resilience. These sessions served as the starting point of new Forum initiatives that will engage Foundation Members in the coming year.

Foundation Members also took part in a variety of Forum initiatives. For example, over 100 Foundation Members have joined gender parity task forces in Japan, Mexico and Turkey, and more will do so in South Korea and India this year. The Partnering Against Corruption Initiative (PACI) welcomed new Foundation Members from aviation, travel, financial services, real estate, engineering and construction, consumers and other industry sectors.

In order to explore the transformations shaping family business, build the Forum’s family business community and identify its purpose, in May 2014 the Forum organized the inaugural Family Business Community Retreat. The retreat brought
together over 40 families across generations, regions and industry groups. The two-day programme provided the opportunity for participants to explore how to create sustainable family businesses that not only benefit their family but also drive economic activity and create societal value.

Global Growth Companies

The World Economic Forum's Global Growth Companies (GGC) community brings together 375 of the world's most dynamic, influential and high-growth medium-sized enterprises, including some of the top innovators and market shapers, and supports their potential for impact in their region, their sector and around the globe.

At regional and annual Forum meetings this year, chief executives from GGCs connected in peer-to-peer exchange sessions and explored, for example, how to boost innovation in Latin America, create a pan-African system of medium-sized enterprises and contribute to a new vision for education. At meetings in Africa, East Asia and Latin America, the Forum announced the first GGC regional honourees. They were chosen by selection committees based on their stellar track records of corporate global citizenship and growth. This year, the Forum also created GGC Business Councils. Led by chief executive officers, their aim is to define best practices for medium-sized enterprises on issues such as talent, scaling and innovation.

Community of Chairmen

In its second year, the Community of Chairmen has established itself as the foremost peer group of global chairmen and the focal point of the Forum's work on corporate governance. The current volatile and changing business climate means that corporate governance remains high on the agenda. Feedback from participants has been very positive and the community will continue to evolve to meet the needs of its members and global chairmen in general.

The community has had three events this year. First, a lunch was held during the Global Business Leaders Dialogue, in Dalian, China, in conjunction with the Annual Meeting of the New Champions 2013. The community lunch focused on the differences and commonalities in governance systems around the world. After the lunch, the chairmen joined a selection of chief executive officers for a second Global Business Leaders Dialogue session on globalization and governance, which focused on four topics: changing operational and governance models; stakeholder engagement; attracting and retaining global talent; and innovating across global organizations.

At the Community of Chairmen Dialogue at the Annual Meeting 2014 in Davos, community members explored the topics of succession planning and shareholder engagement; board responsibilities in shaping corporate strategy; succession planning; and future leaders. The peer-led sessions yielded stories of struggle and success, emerging best practices, and new insights to be shared.

Civil Society

Non-governmental organizations (NGOs), labour leaders, faith leaders, faith-based organizations and other civil society representatives play critical and diverse roles in economic and societal development. Over the past year, civil society's engagement in Forum events and initiatives has been refined and reinforced, with an increasing number of civil society leaders participating in cross-community events and offering multidimensional contributions to global, regional and industry agendas.

NGO executives served as co-chairs at the World Economic Forum's Annual Meeting as well as regional meetings, reflecting the influence and visibility the civil society community holds as an active and vocal Forum stakeholder. With the recent emergence of new actors within civil society, the Forum has begun to engage with those organizations that take an innovative approach to addressing global challenges, including through the use of new technologies. The past year has also seen deeper business-civil society interactions through the organization of collaborative and constructive industry-civil society dialogue to increase mutual trust and action between these sectors.

Technology Pioneers

This year, 36 companies were selected as Technology Pioneers. The new members – renowned experts from a variety of fields and from 18 countries – bring the size of the community to 84.

About 25 Technology Pioneers and 15 experts related to the community took part in the second Technology Pioneers CEO Community Workshop in San Francisco in June 2014. Participants explored leading-edge concepts and models, and developed practical tools that chief executive officers can scale with their leadership teams.
Social Entrepreneurs

Twenty-one outstanding social enterprises from 13 countries were presented with the Schwab Foundation Social Entrepreneur of the Year award at the Annual Meeting of the New Champions 2013. In March 2014, 30 outstanding social enterprises from 20 countries were selected as Social Entrepreneurs of the Year and featured in a global social media campaign with a viewership of 10 million and coverage on CNBC Asia, Bloomberg Africa and leading European print outlets.

In June 2013, the Global Learning Exchange was launched at the G8 Social Impact Investment Forum, which provides a global platform for peer-to-peer exchange on social innovation and impact investing. As a founding member, the Schwab Foundation has been hosting webinars and workshops at Forum meetings to facilitate the development of innovative principles and practices. The Schwab Foundation is also designing the Forum Academy online curriculum on social innovation, which will help executives and entrepreneurs apply social innovation principles and approaches in their organizations.

Global Shapers Community

Launched in 2011, the Global Shapers Community is a worldwide network of “Hubs” led by young people in their twenties and thirties who are exceptional in their achievements and drive to make a positive contribution to their communities. They come from all walks of life and share a spirit of entrepreneurship in the public interest. Global Shapers are organized into more than 350 Hubs based in cities worldwide, where they carry out projects that have a direct impact on their local communities. The Global Shapers Community also ensures that their voice is heard in regional and global discussions.

The Global Shapers Community continues to provide outstanding young people with the chance to engage with global leaders 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: more than 210 city-based Hubs have a service project in place, addressing challenges including job creation, gang violence, civic participation and urbanization.

The community continued to grow exponentially this year, increasing its global presence from 250 to 352 Hubs by the end of May 2014, an increase of over 40%. The total number of Shapers worldwide now stands at over 3,600.

Global Leadership Fellows

The context in which leaders must work and make decisions is changing rapidly. This calls for leaders to have a specific skill set – being agile, possessing contextual understanding and able to take effective decisions. With this in mind, the objective of the Global Leadership Fellows Programme is to inspire, shape and develop the next generation of global leaders. This is done through their role at the Forum as well as through interaction with academic institutions, and business, government and civil society leaders.

Global Leadership Fellows are exposed to topics such as social impact, systems thinking, design thinking, coaching, and how to build self-awareness. As such, the programme develops leaders who have a global understanding of the world and view it through a multistakeholder lens.

In 2013-2014, more than 6,000 people applied for 30 positions in the programme, demonstrating that interest is rising consistently. Programme alumni have taken on exciting roles at and beyond the Forum. This year, Emilio Lozoya, a former Global Leadership Fellow, became chief executive officer for Pemex – Petróleos Mexicanos.
In 2013-2014, the World Economic Forum established two centres designed to progress its work of Shaping the Global Agenda: the Centre for the Global Agenda and the Centre for Global Strategies.

This section outlines the activities of each centre and the progress made on major initiatives this year.

The Centre for the Global Agenda

By establishing the Centre for the Global Agenda, the World Economic Forum plans to solidify its role as the leading institution for multistakeholder action on a select set of global issues.

The centre manages global projects that aim to achieve the Forum’s mission of improving the state of the world. It engages multistakeholder “communities of purpose” to work on these projects.

Soon, the work of each of these communities will be facilitated by the Global Agenda Platform. This digital platform will allow the communities to continue their discussions beyond the face-to-face meetings that take place throughout the year. In doing so, it will enhance interaction and cooperation between public and private actors working on different areas of the same global challenge.

The Forum offers its members the chance to demonstrate leadership on these global challenges by taking part in a global issue/agenda partnership programme. Members work alongside the most relevant leaders from government, international organizations, NGOs and academia on topics including food security, international trade and investment, employment and internet governance.

What follows is a snapshot of the projects carried out by the centre this year.

New Vision for Agriculture

The New Vision for Agriculture aims to create food security and agricultural sustainability through market-based solutions in cooperation with the G8, the African Union and governments. It brings together governments, corporations, international organizations, farmers’ associations and academics to align efforts and take action at global, regional and country levels.

The project, currently headed by 34 partner companies in coordination with over 300 organizations worldwide, has led to the creation of locally-led and globally supported partnerships in 16 countries in Africa, Asia and Latin America. To date, these efforts have mobilized over $8 billion in private-sector investment, which will benefit between 10 million and 12 million farmers in the next three to five years.

Global Project on International Trade and Investment

Launched this year, the goal of the Global Project on International Trade and Investment is to create a new agenda for international trade and investment policy.

The project, which has been developed in collaboration with the International Centre for Trade and Sustainable Development, will bring together leading experts and decision-makers in a series of strategic dialogues and task forces on 15 issues related to trade and investment.

Through these dialogues and task forces, the project will stimulate a more informed and strategic debate about how to adapt trade policies and institutions to the realities of a highly connected and global economy.
Global Project on Delivering Climate Solutions

This project is an unprecedented collaboration between the Forum, the United Nations Secretary-General and the Executive Secretary of the United Nations Framework Convention on Climate Change. It aims to advance public-private cooperation and action on climate change and sustainability.

To achieve this, the project will help create public-private partnerships working in five areas:

- Sustainable sourcing of products from tropical forests
- Mechanisms to finance national climate resilience
- A common framework for disclosing carbon-related corporate performance and risk to investors
- A Global Shapers competition on communication about climate change
- A targeted effort to facilitate industry cooperation on short-lived but potent greenhouse gases (other than carbon dioxide)

These public-private partnerships will be unveiled at the UN Climate Summit in September 2014 and start working on their projects immediately, ready for the Paris Conference of Parties at the end of 2015.

Global Project on Employment, Skills and Human Capital

The key to economic growth in any country or institution lies in the talent, skills and capabilities of its people. Investing in human capital is therefore critical, even more so in the context of rising global unemployment, shifting demographics and widening skills gaps. To better understand and proactively address these issues, the World Economic Forum has launched a Global Project on Employment, Skills & Human Capital.

The project aims to provide public tools for analysis and diagnostics, in particular the Human Capital Report, launched in 2013. The report covers over 120 countries and seeks to identify how well countries are investing in and leveraging the talent and potential of their populations.

In addition, the project has begun work on the future trends and disruptions in labour markets, taking into account the potential drivers of change in the next 5-10 years across various sectors.

By pooling knowledge from business, government and civil society on how to address skills gaps, create jobs and foster an enabling environment for human capital to flourish, the project is also establishing a best practices platform to support strategic multistakeholder actions.

The project serves as a hub for activating partnerships and collaboration by engaging leaders in exclusive and trusted multistakeholder communities that leverage the insights generated in a targeted fashion. Three new regional projects have been launched, namely, New Vision for Arab Employment, Africa Skills Initiative and Skilling India.

Global Strategic Infrastructure Initiative

According to research carried out by the Forum, the annual gap in infrastructure investment stands at $1 trillion, and countries are often faced with a pipeline of economically viable but unfunded infrastructure projects. This seems surprising given the strong interest from well-capitalized investors such as pension funds, insurance firms, sovereign wealth funds and private equity funds.

The aim of the Global Strategic Infrastructure Initiative is to bridge this gap. To do so, it has provided a platform where governments, engineering and construction companies, multilateral development banks, financiers and investors can work together to develop, share and disseminate ways to boost investment in infrastructure globally.

This past year, as part of the initiative, the final publication in a three-part series on infrastructure was released. The publication focused on the different phases of infrastructure development. Those involved in the initiative were also invited to help develop one of the main recommendations for the B20 Infrastructure Task Force to share best practices and better connect supply and demand of expertise and funding worldwide.

As part of the initiative, workshops were also held in Africa, East Asia and Latin America.

Global Project on Redesigning Development Finance

The goal of this project is to implement a pioneering approach to development finance that extends the reach and effectiveness of official development aid by integrating it with private investment from financial markets and philanthropic institutions. Such integration will ultimately result in an expanded pool of foreign and domestic capital available for economic development. In the past year, the project completed its initial scoping study and received substantial funding commitment from the Canadian government.

The Centre for Global Strategies

By bringing all its future-oriented intellectual thought leadership activities into the Centre for Global Strategies, the World Economic Forum is building a world-class global think tank, consisting of networked communities of the most knowledgeable and relevant experts and decision-makers.

The centre focuses on the intersections between geopolitics, economics, technology and society; takes a long-term perspective; ensures genuine multistakeholder engagement; and generates insights and drives change through engagement with key decision-makers. It centralizes the research and activities carried out by the World Economic Forum on economic competitiveness, global risks, gender parity, and geopolitics and security, with a strong emphasis on benchmarking, strategic foresight and best practices sharing.

The following paragraphs outline some of the achievements of the Centre’s major communities and activities in 2013-2014.
Network of Global Agenda Councils

The Network mobilizes almost 1,500 experts from academia, business, government, international organizations and civil society to create thought leadership and incubate projects, campaigns and events to provide value for Forum communities and improve the state of the world.

The Councils come together once a year at the world's largest brainstorming event, the Summit on the Global Agenda, which provides the intellectual backbone for the Annual Meeting in Davos. Held in partnership with the Government of the United Arab Emirates, last year's summit took place on 18-20 November in Abu Dhabi. Almost 1,000 of the world's foremost thought leaders gathered to develop a deeper understanding of critical issues on the global, regional and industry agendas and put forward concrete ways to advance global cooperation. Over the past 24 months, the Network has undergone a strategic transformation from a repository of ideas to an intelligence and solutions incubator.

Some of the results of this can be seen in the recent work of the Council on Energy Security, for instance. Council members were asked by the Chinese authorities to contribute to the development of a policy to reform coal-to-electricity pricing. The Council helped the Chinese authorities to set up a long-term mechanism to balance the pricing contradiction between coal mining and electricity generation, to progressively reflect the change in electricity rates and support market-oriented reform.

The Council on the Future of Government, meanwhile, launched a smart toolbox to highlight 30 successful state practices from around the globe in the digital era. These findings were presented at the summit to more than 150 government leaders to help them improve trust and deliver more efficient public services through technology.

Another example is the Council on the Intellectual Property System, which, in collaboration with the World Intellectual Property Organization, launched the Pro Bono IP initiative. This innovative legal aid initiative aimed to bring under-resourced inventors in developing nations into their local patent systems by matching them with qualified IP counsel to assist in securing protection for their innovations. The initiative is being piloted in Colombia, and numerous other countries have expressed interest in joining.

For the 2014-2016 term, there will be 80 Councils, including those covering economics and finance, security and governance, society and human development, and major world regions. The Network also has 20 new industry-focused Councils and six Meta-Councils, or councils of Councils, which will explore cross-cutting themes such as inclusive growth.

Academic, Policy and Research Network

The Academic, Policy and Research Network (APRN) community engages a growing number of experts from leading universities, think tanks and other research and policy-based organizations through two unique, high-level networks, the Global University Leaders Forum (GULF) and the newly created Think Tank Leaders Forum (TTLF).

Through interaction with the GULF community, the Forum has been identifying the key trends affecting higher education and helping set the agenda in areas such as science, technology and research. The APRN community also offers leaders a platform for vigorous dialogue on the future of the sector, currently challenged by such developments as technological innovation in the form of Massive Open Online Courses, rising tuition costs, reduced research funding and demand for access to specialist education.

The TTLF community serves as an important support network on topics of relevance for internal and external communities, and helps shape policy on critical issues. Comprised of some highly regarded institutions, it functions as a high-level peer community of think-tank leaders, facilitating conversations on the future of the community and on issues of global governance and security.

International Security, Geopolitics and Geo-Economics

Starting in 2014, the centre is focusing on evolving global security challenges and how they affect economies and societies world-wide. The geopolitical landscape is changing fast, challenging many of the assumptions that have shaped the last two decades. For many years, the primary focus of international security was on asymmetric threats. While these will remain important, we are now seeing a level of strategic competition between key global actors that is more prominent than at any time since the end of the Cold War. We may be at an inflection point where globalization is going into reverse and regional political and economic clusters — or even blocs — will be more prominent than a genuine global economic system.

The trend also relates to a crisis in global governance. The centre leads the Forum’s efforts not only in understanding these changes, but also in mobilizing multiple stakeholders in building more solid global norms and institutions for the 21st century. Our principal ambition in this area is to better understand how geopolitical change is changing the global economy.

The centre has furthermore established dedicated workstreams on public security, crime, cybersecurity, corruption and illicit trade, with the aim of assisting our Members and constituents in better understanding and mitigating their risks in a fast-changing security landscape.
Global Competitiveness and Benchmarking Network

In 2013-2014, 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 2013-2014, the network also released The Global Information Technology Report 2014, The Global Enabling Trade Report 2014 and The Europe 2020 Competitiveness Report. The Network continues to collect and catalogue good practices that countries can implement to improve their competitiveness.

These practices are likely to have system-wide impact in various areas of competitiveness, and some already have. This new branch of work will reinforce the Forum’s impact in this field. This year, the Network also published the ninth edition of the Global Risks report, which is widely recognized as one of the world’s leading publications in its field. The report identifies risks of global relevance and offers leaders from business, government and civil society a tool to understand and identify interconnections between them. It serves to inform decision-makers as they seek to make sense of an increasingly complex and fast-changing world.

Gender Parity Programme

The Gender Parity Programme seeks to serve as a partner in global, regional, national and industry transformations through activities to shape, advance and monitor gender parity. In 2013-2014, the Programme launched the eighth annual edition of the Global Gender Gap Report, assessing the magnitude of the gender gap in over 130 countries according to health, education, economic and political criteria. The Programme built upon earlier work on best practices for closing gender gaps and synthesized key findings into a toolkit for businesses seeking to address gender parity amongst their employees, their value chain or broadly within their communities and customers.

The Programme completed the first year of work of the Gender Parity Task Forces that seek to bring the public and private sectors together in selected countries to commit to actions to close economic gender gaps. The Task Forces were originally piloted in Mexico, Turkey and Japan.

The Programme also launched a new Task Force in Korea over the course of the last year. In addition to engaging national governments and business constituents, the Programme works closely with a wide range of other stakeholders, including media, academics and civil society.

Global Strategic Foresight (GSF) Community

During 2013-2014, the Strategic Foresight team completed a number of significant scenario projects in collaboration with governments and other stakeholders in South Caucasus and Central Asia, Mongolia and Ukraine. The team also explored with stakeholders the future of government, the future of gender parity, youth employment in Arab resource-endowed economies and a broad set of issue, industry and regional transformations.

Building on a decade of experience employing leading strategic foresight techniques for the benefit of Forum communities and projects, the Forum will establish the Global Strategic Foresight Community, a multistakeholder group made up of the world’s most eminent thought leaders and practitioners. The objectives of the Community are to:

- Provide a state-of-the-art peer network for GSF members to compare and contrast forward-looking insights
- Explore emerging and under-appreciated developments at the intersections of geopolitics, economics, society and technology, giving senior decision-makers time to address them
- Contribute insights about these developments, as well as members’ individual areas of foresight expertise, to collaborative discussions in Forum events
- Provide advice and guidance to World Economic Forum workstreams

The Community will be officially launched this year and its insights discussed in Forum events.
Shaping the Regional Agenda
The Forum’s Centre for Regional Strategies aims to improve our understanding of the forces transforming countries and regions. Through multistakeholder dialogues, task forces and initiatives on both a country and regional level, the centre works to positively contribute to these transformations.

Below is an overview of the centre’s work this year.

**Africa**

The Forum’s Africa community is made up of governments from 30 countries, more than 60 companies, over 100 Young Global Leaders and 64 Global Shaper Hubs.

The 2014 World Economic Forum on Africa had over 1,000 participants from more than 70 countries and 51 meeting supporters. Partnerships forged at the meeting resulted in billions of dollars in investment in the continent, creating over 230,000 jobs and support for 500 schools.

This year, the Africa Regional Business Council launched the Africa Skills Initiative. Along with the wider Forum Africa community, they will continue working on the most salient issues facing the continent.

**China**

With the participation of Premier Li Keqiang at this year’s World Economic Forum on Africa – the first time a senior Chinese government representative has taken part in a regional Forum meeting – the Forum has consolidated its position in China as a trusted platform for global interaction.

In April, the second part of the *Emerging Best Practices of Chinese Globalizers* series was published, highlighting the Chinese companies that have successfully internationalized, and providing a toolkit for others.

The eighth Annual Meeting of the New Champions, taking place in Tianjin, will bring together over 1,500 participants. The meeting, which deals with science, technology and innovation, is held in China every September.

**East Asia**

Over 700 participants from 40 countries met in the Philippines for the 23rd World Economic Forum on East Asia. Highlights included the launch of the Grow Asia food security partnership and the presentation of the Global Statesmanship Award to the president of Indonesia.

This year, the Forum continued to develop its relationship with the Republic of Korea and Australia. The Forum has played a key supporting role during each country’s G20 chairmanship in 2010 and 2014.

Elsewhere in the region, a roundtable was held in Mongolia, examining the country’s economic future. A report of the findings was launched by the president of Mongolia at the Annual Meeting.

**Eurasia**

The Forum’s Eurasia community has been growing, with new companies and Global Shaper Hubs, and closer relationships with Kazakhstan’s business leaders. This year, meetings were held in the Russian Federation, Ukraine, and the South Caucasus and Central Asia.

Global Agenda Councils from the region have been particularly active. The Global Agenda Council on the Russian Federation led the Russia’s Regions: Drivers of Growth project. The Global Agenda Council on Ukraine presented its “scenarios for Ukraine” at a meeting in Kyiv.

In preparation for the launch of the *Scenarios for the South Caucasus and Central Asia* report, the Forum is carrying out consultations with countries in the region.
Europe

This year saw the launch of the Europe 2020 Competitiveness report and the Fostering Innovation-Driven Entrepreneurship in Europe project. The next phase in the project, Transforming Business and Driving Growth through Open Innovation, will advance the discussions on European competitiveness, guided by the Global Agenda Council on Europe and the Regional Business Council.

Shaping the European agenda requires close interaction with the highest levels of leadership. The Meet the Government series has offered this opportunity. As a recent example, global chief executives met with Chancellor Merkel in June to discuss the role that Germany and the new coalition will play in Europe.

India and South Asia

The India and South Asia community has the Forum’s second-largest base of 100 companies, 23 Global Shaper Hubs and 60 Young Global Leaders and alumni.

The Indian Regional Business Council met at this year’s Annual Meeting and has been shaping the programme for the India Regional Partnership. The India Economic Summit in New Delhi in November will be an important milestone.

The community has been working on a range of initiatives, including the New Vision for Agriculture, the Water Initiative, a gender parity task force, the Healthy Living Initiative, the Skilling India Initiative and the South Asia Bridge Initiative.

Japan

This year was an important one for the Japan community, starting with Prime Minister Abe’s special address on the opening day of the Annual Meeting in January.

In June, 200 members of the community came together at the Japan Meeting in Tokyo. Participation was both in person and in a high-tech virtual format, and proved to be an innovative way to interact.

Several projects have been launched, including the Japan Vision for Tomorrow project, a gender parity task force and a regional dialogue series. The Global Agenda Council on Japan and the Regional Business Council also led private gatherings at Forum events this year.

Latin America

The Forum’s progress in promoting public-private cooperation in Latin America was demonstrated this year through the enhanced engagement of leaders such as heads of state from Mexico, Brazil, Colombia, Panama, Costa Rica, Guatemala and Honduras. The Forum’s role as an intellectual leader was further consolidated through the Creating New Models report and the Enabling Trade and Brazilian Globalizers projects.

This year’s World Economic Forum on Latin America offered an opportunity to review the region’s economic diversification, productivity and infrastructure gap. Participants recognized that progress has been made, particularly related to financial stability and poverty reduction, and explored ways to build on this.
Middle East and North Africa

The Forum’s MENA community includes 114 companies, over 100 Young Global Leaders, 30 Global Shaper Hubs, and the governments and administrations of 17 countries.

This year, the community has worked to tackle youth unemployment through the New Vision for Arab Employment Initiative. A second initiative, Economies in Transition, was developed at the Tunisia Investment Forum, where the Forum organized a plenary session. The Forum’s Strategic Infrastructure and Real Estate Roundtable in Dubai gave participants the opportunity to explore the topic of infrastructure in the region.

Finally, the Breaking the Impasse Initiative continued, bringing together 300 Palestinian and Israeli business leaders committed to peace in the region.

North America

The North America community has been involved in a wide variety of Forum activities this year.

The Annual Meeting 2014 saw the highest level of US political participation in years, with five cabinet members and more than a dozen senior members of the House and Senate. Canada was also represented by several top cabinet members, and the prime minister of Haiti was back to showcase the continued recovery from the 2010 earthquake.

Several successful community-building events were held throughout the region, allowing for hundreds of Forum stakeholders to interact with one another.
The Forum continues to attract new Industry Partners – select Forum Members who work with us to better understand and positively contribute to the fundamental transformations reshaping industries, in the context of the Forum’s mission to improve the state of the world.

The Industry Partnership programme offers an opportunity to join an exclusive community of peers that defines and addresses critical industry issues through a shared learning and action-oriented platform. The programme consists of an evolving portfolio of research-driven initiatives and community meetings (workstreams, industry-specific and cross-industry projects, multistakeholder thematic meetings), including access to and engagement in an exclusive CEO-only Governors Meeting at the Annual Meeting in Davos.

Through its collaborative approach, the Forum enables Industry Partners to take informed decisions, focus on priority issues and develop collaborative and multistakeholder solutions to complex challenges. The Forum’s platform and programmes for Industry Partners allow senior executives to have a positive impact on society as well as to enhance their own organization’s development.

This year, 462 companies were involved with the Forum as Industry Partners across all industry sectors, including basics & infrastructure, consumer, energy, financial services, global health & healthcare, information & communications technology, investors, media, entertainment & information, mobility and professional services. Each Industry Partner group is made up of the most influential companies in their industries, representing multiple regions. Together, these Partners identify, discuss and address their sector’s critical issues through industry-specific initiatives, task forces and targeted sessions.

Industry Partners engaged in over 35 initiatives during the 2013-2014 fiscal year. The following provides examples of these initiatives.

**Enabling Trade**

The Supply Chain and Transport Industry community published the Global Enabling Trade Report 2014, which benchmarks the performance of 138 economies in four critical areas: market access, border administration, transport and communications infrastructure, and regulatory and business environment. At the Annual Meeting, the community launched Enabling Trade: From Valuation to Action, a four-part report that builds on the Enabling Trade programme’s focus of trade facilitation and reduction of supply chain barriers, in line with the Bali Accord of December 2013.

**Connected World: Implementing Smart Transportation Solutions**

This report from the Automotive Industry community describes solutions that can change travel, transport and trade by 2025. The project working group has convened to help clarify the key steps that need to be taken by both the public and private sectors to accelerate adoption of this breakthrough technology.

**Delivering Digital Infrastructure**

In May 2013, the Forum’s Information & Communication Technologies Industry community launched a cross-industry initiative to examine the ability of digital infrastructure to keep pace with fast-rising demand, with a focus on developed markets. The resulting report, Delivering Digital Infrastructure: Advancing the Internet Economy, examines the current threats to digital infrastructure and suggests approaches and actions for addressing them before they affect the flow of information and services that serve the digital economy.
Healthy Living Initiative

This initiative provides a platform for dialogue among key stakeholders to facilitate collaborative action to promote healthy living and tackle the problem of non-communicable diseases. Following the inaugural Health and Economic Growth Summit at this year’s Annual Meeting, the Healthy Living Initiative aims to highlight the value of a healthy population and to position health as a key driver for socio-economic growth.

Mainstreaming Impact Investing

The Forum’s work in impact investing is attracting strong interest from both family and institutional investors. The *From the Margins to the Mainstream* report has become one of the most cited reference publications in the space, and formed the basis for various meetings and workshops on the subject. The Forum’s thought leadership, a joint effort between the Schwab Foundation for Social Entrepreneurship and the Investors Industries, has led to ongoing representation at the G7 task force on impact investing.

New Energy Architecture Index

The Forum’s Energy team has developed a Global Energy Architecture Performance Index, which ranks 124 countries on how well their energy system delivers economic growth and development, environmental sustainability and energy security and access.

Norms and Values in Digital Media

The Forum’s Media, Information and Entertainment Industries community is taking an in-depth look into intellectual property issues in the digital age to create guidelines and principles that can foster productive dialogue in the context of those changes. In 2013, project workshops and interviews produced *Principles for the Creative and Information Economy in the Digital Age*, which outlines shared goals by all relevant stakeholders, including industry leaders, government and individual creators.

Partnering Against Corruption Initiative

The Forum’s Partnering Against Corruption Initiative (PACI) allows companies and business leaders to maximize their collective impact in the fight against corruption. Through PACI’s leading role in the B20 process, PACI members have been able to share their insights with G20 leaders to strengthen the international legal framework and to craft innovative approaches to achieve a corruption-free global economy.

Promoting Global Financial Inclusion Initiative

This initiative aims to develop new collaborative models to promote improved and expanded access to financial services. It engages a variety of stakeholders to design and implement country-level “impact projects” to accelerate global financial inclusion, with a particular emphasis on projects that are both scalable and replicable.

Responsible Mineral Development Initiative

This initiative of the Mining and Metals Industry community focuses on facilitating the development of a country’s mineral resources in a responsible manner. Specific areas of focus have included the identification of key challenges, outlining the main building blocks required to address these challenges, and developing the Mineral Value Management framework and toolkit, which assesses stakeholder perceptions and expectations to help create a shared understanding of value across all stakeholders.

The Future of Urban Development

This initiative brings together governments, businesses from multiple industries and experts to identify cities around the world that need help addressing urban challenges and transitioning towards a smarter, sustainable future. The initiative has worked with several “champion cities” in China and is producing a toolkit of lessons learned to scale and replicate the champion cities model.
Incorporated as a foundation in 1971, and headquartered in Geneva, Switzerland, the World Economic Forum is impartial and not-for-profit; it is tied to no political, partisan or national interests. It is under the supervision of the Department of the Interior of the Swiss Federal Government.

The Forum strives to model world-class corporate governance where values are as important as rules.

Legitimacy, accountability, transparency and concerted action are the pillars of effective governance and the guiding principles of the Forum. By clearly articulating its principles, the Forum continues to reinforce and renew what makes it relevant and unique, and keeps its independence as it adheres to its mission to improve the state of the world.

Recognizing that an organization is only as strong as its leadership, the Forum is guided by a Foundation Board of exceptional individuals who act as guardians of its mission and values, and oversee the Forum’s work in promoting true global citizenship.

**Foundation Board**

The Foundation Board comprises outstanding leaders from business, politics, academia and civil society. In their work on the board, members do not represent any personal or professional interests.

To reflect the Foundation Board’s multistakeholder status, its membership is divided equally between representatives of the business community and leaders from international organizations and civil society.

Acting as a board of trustees, the Foundation Board determines and supervises the activities of the Forum and its bodies, including approving the annual accounts and strategic direction, and manages its statutes.

Two committees facilitate the work of the Foundation Board: the executive committee, which fulfils governance and strategic functions, and the audit committee, which remains in close contact with the auditors and the Forum’s chief financial officer.

As custodians of the Forum’s brand, Foundation Board members review internal operations and make recommendations to respond to the needs of all the Forum’s stakeholders.
Members of the Foundation Board*

*as of 30 June 2014

Patrick Aebischer
President, École Polytechnique Fédérale de Lausanne, Switzerland

Mukesh D. Ambani
Chairman and Managing Director, Reliance Industries, India

Peter Brabeck-Letmathe *
Chairman of the Board, Nestlé, Switzerland

Mark J. Carney
Governor of the Bank of England

Victor L. L. Chu *
Chairman and Chief Executive Officer, First Eastern Investment Group, Hong Kong SAR

Orit Gadiesh **
Chairman and Chief Executive Officer, PepsiCo, USA

Herman Gref
Chairman of the Board and Chief Executive Officer, Sberbank, Russian Federation

Angel Gurría
Secretary-General, Organization for Economic Co-operation and Development (OECD), Paris

Donald Kaberuka
President, African Development Bank, Tunis

Christine Lagarde
Managing Director, International Monetary Fund, Washington DC

Luis Alberto Moreno
President, Inter-American Development Bank, Washington DC

Indra Nooyi *
Chairman and Chief Executive Officer, PepsiCo, USA

H.M. Queen Rania Al Abdullah
Chairman, World Economic Forum USA; Managing Director

Peter Sands **
Group Chief Executive, Standard Chartered, United Kingdom

Joe Schoendorf *
Partner, Accel Partners, USA

Klaus Schwab *
Founder and Executive Chairman, World Economic Forum, Switzerland

Heizo Takenaka **
Director, Global Security Research Institute, Keio University, Japan

George Yeo
Visiting Scholar, Lee Kuan Yew School of Public Policy, National University of Singapore, Singapore

Ernesto Zedillo Ponce de Leon
Director, Yale Center for the Study of Globalization, Yale University, USA

Min Zhu
Deputy Managing Director, International Monetary Fund, Washington DC

*Member of the Executive Committee

**Member of the Audit Committee

Managing Directors

The Managing Board acts as the executive body of the Forum. It ensures that activities fulfill the Forum’s mission and acts as its representative to outside parties.

The Managing Board has a collective executive responsibility for the Forum and reports to the Foundation Board.

01 Klaus Schwab *
Founder and Executive Chairman

02 Helena Leurent **
Managing Director, Head of Business Engagement

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

04 Alois Zwinggi *
Managing Director, Resources and Processes

05 Jeremy Jurgens
Managing Director, Chief Information and Interaction Officer

06 W. Lee Howell *
Managing Director, Global Programming

07 Adrian Monck
Managing Director, Head of Public Engagement

08 David Aikman
Managing Director, Head of the New Champions

09 Richard Samans *
Managing Director, Centre for the Global Agenda

10 Philipp Rösler *
Managing Director, Centre for Regional Strategies

11 Jean-Luc Vez
Managing Director, Security Policy and Security Affairs

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

13 Espen Barth Eide *
Managing Director, Centre for Global Strategies

14 Sarita Nayyar
Managing Director, World Economic Forum USA

* Member of the Managing Board

**Nominated as of 1 July 2014

Professor Klaus Schwab with the leadership of the World Economic Forum, joined by the World Economic Forum USA’s Sarita Nayyar and Jean-Pierre Rosso
World Economic Forum Beijing Representative Office

The Forum Beijing Representative Office was established in 2006 to provide a third centre for Forum activities. Since then the team has been working to increase collaboration with the Chinese government and consolidate the Forum's position in China as a trusted partner in global dialogue.

Since the office opened in Beijing, China has grown even more, both in terms of economy and its population. This has created challenges related to urbanization, pollution and social inclusion, to name but a few, all of which will require innovative solutions. It is, therefore, appropriate that China is the location for the Forum’s Annual Meeting of the New Champions – recognized as one of the foremost meetings on science, technology, sustainability, entrepreneurship and innovation. This year’s meeting will be the eighth, and will take place in Tianjin under the theme, Creating Value through Innovation.

Key colleagues based in Beijing

Olivier Schwab
Executive Director, China

Wayne Liu
Director, Head of Business Engagement

Hao Zhou
Associate Director, Head of Government Relations
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.

Members of the World Economic Forum USA Board*
*as of 30 June 2014

Jean-Pierre Rosso*
Chairman, World Economic Forum USA

Alfred R. Berkeley
Chairman, Princeton Capital Management, Inc., USA

Samuel A. Di Piazza Jr
Chairman, Mayo Clinic, USA

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

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

Jim Hagemann Snabe
Chairman, Centre for Global Industries, World Economic Forum

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

Managing Directors

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

Sarita Nayyar
Managing Director

* Nominated as of 1 July 2014
Although the Forum’s Tokyo office only opened in 2009, this year marks 40 years of Forum engagement with Japan. It was a year that saw record Japanese participation at Forum events and several new Japanese Members and Partners. The Japan Regional Partnership Programme, created only this year, has already been leading a range of projects, including a global and regional dialogue series.

This year, the Japanese government established the bipartisan Davos National Diet Members Caucus, and key cabinet members took part in interactive discussions facilitated by the Forum, which differed greatly from the traditional speech-centred format often used in Japan.

The Japan office has also been actively engaging national civil society leaders from the world of culture, religion, art, sport, the media and academia. It has also started to formulate the Japanese local representatives community of global non-governmental organizations, non-profits and international organizations.

The New Champions community in Japan has also been expanding this year, with new Young Global Leaders, Global Shapers, Technology Pioneers and Social Entrepreneurs, as well as five new Shaper Hubs – two in Tokyo and the other three in Osaka, Kyoto and Fukuoka. These new members have already been integrated into a range of Japan-based activities.

The growing Japanese community has led to an increase in the number of staff working at the Forum’s Japan office, and in July 2013 the office space was expanded to accommodate this growth. The newly enlarged team will continue its work of facilitating the Forum’s multistakeholder partnerships to shape the global, regional and industry agendas.

Key colleagues based in Tokyo

Sadako Ogata
Chairperson

Akira Tsuchiya
Executive Director, Japan
Our most significant revenue driver continues to be a growing number of Forum Members who take up Industry or Strategic Partnership to access greater levels of engagement with Forum activities. In total, this trend, added CHF 1,813,710 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.
<table>
<thead>
<tr>
<th>Swiss Francs (000s)</th>
<th>30/06/2010</th>
<th>30/06/2011</th>
<th>30/06/2012</th>
<th>30/06/2013</th>
<th>30/06/2014</th>
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<tr>
<td><strong>Revenue</strong></td>
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<td>157,600</td>
<td>177,700</td>
<td>186,340</td>
<td>198,823</td>
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<td>Thereof:</td>
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<tr>
<td>Membership</td>
<td>36,369</td>
<td>36,892</td>
<td>37,795</td>
<td>35,169</td>
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<td>Participation Fees</td>
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<td>43,144</td>
<td>43,200</td>
<td>43,890</td>
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<td>Partnership</td>
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<td>76,950</td>
<td>87,554</td>
<td>97,413</td>
<td>107,334</td>
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<td>Other</td>
<td>13,614</td>
<td>8,916</td>
<td>9,204</td>
<td>10,558</td>
<td>13,985</td>
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<td><strong>Expenses</strong></td>
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<td>156,414</td>
<td>176,751</td>
<td>184,526</td>
<td>197,342</td>
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<tr>
<td>Thereof:</td>
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<tr>
<td>Staff</td>
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<td>69,267</td>
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<td>84,205</td>
<td>90,514</td>
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<td>Office &amp; Activity</td>
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<td>87,148</td>
<td>99,546</td>
<td>100,322</td>
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<td>Carried to Foundation Capital</td>
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<td>1,186</td>
<td>1,000</td>
<td>1,814</td>
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<table>
<thead>
<tr>
<th>30/06/2010</th>
<th>30/06/2011</th>
<th>30/06/2012</th>
<th>30/06/2013</th>
<th>30/06/2014</th>
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</thead>
<tbody>
<tr>
<td>Full Time Employees</td>
<td>319</td>
<td>337</td>
<td>371</td>
<td>411</td>
</tr>
<tr>
<td>Partner Secondees (included above)</td>
<td>6</td>
<td>14</td>
<td>11</td>
<td>21</td>
</tr>
<tr>
<td>Part Time Employees</td>
<td>42</td>
<td>45</td>
<td>48</td>
<td>40</td>
</tr>
<tr>
<td><strong>Full Time Equivalents</strong></td>
<td>349</td>
<td>369</td>
<td>406</td>
<td>441</td>
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<tr>
<td>Growth</td>
<td>6%</td>
<td>6%</td>
<td>10%</td>
<td>9%</td>
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The World Economic Forum is an international institution committed to improving the state of the world through public-private cooperation. It engages with 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 independent, impartial and not tied to any interests. It cooperates closely with all leading international organizations.