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Harnessing Technology for the Global Goals: A framework for corporate action

REPORT
SEPTEMBER 2020



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About 2030Vision:

the Fourth Industrial Revolution for Global Goals Platform

The potential of Fourth Industrial Revolution technologies to tackle major global challenges – such as poverty, climate change, nature loss and inequality – is immense, yet this potential is far from being reached. To this end, the World Economic Forum's Centre for Global Public Goods is scaling up efforts to proactively engage stakeholders to channel Fourth Industrial Revolution innovations towards positive social, economic and environmental outcomes through a series of initiatives. In the wake of the COVID-19 pandemic and the Forum's resultant Great Reset, this effort is now more important than ever before.

2030Vision – a Fourth Industrial Revolution for Global Goals Platform, which this report supports – aims to facilitate the application of advanced technologies in pursuit of achieving the Sustainable Development Goals (herein referred to as the Global Goals). It builds on calls from the United Nations (UN) High-Level Panel on Digital Cooperation for a multistakeholder approach that brings together technology companies, government, civil society and international organization leaders to collaborate and unlock broader barriers to responsible deployment of new technologies to deliver positive societal impact.

2030Vision provides a focal point for the mobilization of a more concerted and cooperative effort to apply advanced technologies to the achievement of the Global Goals. On one hand, it serves as a global node and facilitator of networks of providers and users of technology solutions for sustainable development; on the other, it works to advance intentional curated efforts, partnership building, government capacity development and finance to fast track new technology solutions for the Global Goals. The effort is organized and delivered in cooperation with partner institutions, including leading international organizations.

PricewaterhouseCoopers (PwC) is a knowledge partner for 2030Vision; following its 2020 report, *Unlocking Technology for the Global Goals*, PwC has developed a guiding framework for businesses looking to harness technology, presented in this paper. The World Economic Forum, PwC and other partners will continue to work with a community of influence to mobilize new technologies for the benefit of the Global Goals.



Foreword



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As we entered the 2020s, and even before the COVID-19 pandemic took hold globally, progress to reach the United Nations' Sustainable Development Goals ("Global Goals", or SDGs) by 2030 was not on track. Now, as countries across the world begin to consider the cautious move from the "rescue" to the "recovery" phase of this crisis, it is becoming clear that we must not only rebuild but also reimagine our economies and societies, using this moment as an opportunity to encourage broader transformative change. This is the focus of the Forum's "Great Reset". At a time when powerful new technologies are being introduced into the world and the systems around us at ever-increasing speed, a Great Reset provides an opportunity to ensure that these technologies are being put to work for people and the planet in a responsible way. New technologies need to be assertively channelled to serve society, with commitments, including investment, to tackle our toughest challenges, while properly identifying and managing associated risks. Now more than ever, the technology sector has not only an opportunity but also a responsibility to step up its game.

The Forum's 2020 report *Unlocking Technology for the Global Goals*¹ highlighted the huge opportunity for technological advances to drive a step change in the pace and scale of progress needed to deliver the Global Goals. Now is the time to craft the right enabling environment and commit to actions that can deliver on this enormous promise, including

through creative stakeholder collaboration, targeted research and development (R&D), more agile and intelligent policies and regulation, rapid upskilling and reskilling and the right incentives to stimulate market solutions. The facets of this enabling environment are crucially dependent on purposeful and effective leadership to scale the potential of technology, as set out in our "Call to Action" for company executives and government leaders. To facilitate responsive action, we have elaborated on this "Call to Action" by developing two guiding frameworks for leadership in the private and public spheres. This report details the framework for corporate leaders. A framework for government leaders will follow in the coming months.

This report is an initial step towards clarifying how corporate leadership can drive and harness the uptake of advanced technologies to accelerate action on the Global Goals. It outlines a framework for corporate leadership to ask the key questions and support the critical conversations that will spur technological advancement to effectively deliver meaningful social and environmental change. We hope these insights and guiding questions will spark a sense of urgency both within and across companies, to drive the conversation forward with determination and vigour. Turning these leadership conversations into effective actions is the next crucial step in ensuring that emerging technologies are fully harnessed to enable the Global Goals to become a reality by 2030.

Introduction:

a moment in time



All companies harnessing new technologies have a duty to channel innovation in pursuit of the Global Goals.

Progress to reach the UN's Global Goals by 2030 was already off track as we entered the 2020s,² with the goals of ending poverty and providing safe access to drinking water particularly far behind, and others such as combatting climate change and its impacts requiring urgent attention. In 2020, the COVID-19 pandemic took hold globally, affecting billions of lives and battering the global economy – for 2020 alone, the World Bank's baseline forecast envisions a 5.2% contraction in global GDP.³ Unsurprisingly, this has diverted financial, economic and political focus from pressing development and climate goals and towards the pandemic response. In parallel, it has laid bare long-standing ruptures in our economies and societies, such as digital and health divides, which in turn are hindering progress towards the Global Goals. It is expected that more than 71 million people could be pushed into extreme poverty in 2020 alone, and that school closures have kept 90% of students out of class globally.⁴

COVID-19 has also accelerated the prevalence of, and reliance upon, new technologies in the digital, biological and physical domains, with the Forum recently developing insights at the intersection of the virus and technology.⁵ The pandemic has rapidly disrupted business and societal norms, accelerated reliance on automation and connectivity and shown how crucial it is to innovate at scale and speed to find new solutions. Yet for all its promise, we are also witnessing in real time how technology can exacerbate existing socioeconomic challenges. While remote working and learning technologies have proliferated in use over the course of the pandemic, 3.6 billion people worldwide still do not have internet access,⁶ and remote learning remains out of reach for at least 500 million students globally.⁷ In the workplace, COVID-19 is estimated to have caused the equivalent of 400 million job losses in the second quarter of 2020 alone,⁸ in part from accelerated automation and the increasing digitization of economies, which will further strain the digital divide in labour markets.

As countries across the globe begin to consider the cautious move from the “rescue” to the “recovery” phase of this global crisis, it is becoming clear that rebuilding pre-pandemic social and economic systems will not be sufficient. We need to reimagine our economies and societies, and use this moment as an opportunity to shape the recovery – this is the focus of the Forum's “Great Reset” initiative.

This Great Reset is a commitment to jointly and urgently build the foundations of our economic and social system for a fairer, more sustainable and more resilient future. It requires a new social contract centred on human dignity and social justice; one in which social progress does not fall behind economic development. At a time when powerful new technologies are being introduced into the world and systems around us at ever-increasing speed, we are seeing rapid growth in the influence held by the companies that develop and distribute these technologies. All companies harnessing new technologies have a duty to assertively channel these technologies to serve society, with commitment and intent, to tackle our toughest problems and to properly manage the associated risks.

The Forum's 2020 report *Unlocking Technology for the Global Goals* highlighted the huge opportunity for technological advances to drive a step change in the pace and scale of progress needed to deliver the Global Goals. We showed how more than 70% of the Global Goals targets could be enabled by already-deployed technology applications and outlined a “Call to Action” for company executives and government leaders to scale the potential of technology.

Leadership is needed across corporate and government spheres to enable both to contribute expertise and resources and to empower action. Companies have access to the resources, assets and talent to create the solutions, while governments have the leverage to enforce and encourage progress through policies, regulation and investment.

Getting to Scale:

a guiding framework for action

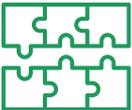


To mobilize a more concerted and cooperative effort to apply advanced technologies in order to achieve the Global Goals, as part of 2030Vision, we worked to develop two guiding frameworks for leadership in the private and public spheres. These frameworks were developed through a broad stakeholder consultation process, including interviews with C-suite and senior executives from more than a dozen technology companies, global corporations, academic organizations and NGOs, as well as through a review of good practices. The resultant framework draws together the collective expertise of the 2030Vision platform partners and broader corporate and government stakeholders.

This report is the first of two. It outlines the critical conversations that must occur in companies before technological advances can effectively deliver progress towards the Global Goals, and the meaningful social and environmental change these Goals champion. While certain aspects will be front and centre for technology-first companies, the intention is that the framework as a whole is sector-agnostic. A second report, forthcoming, will set out the parallel framework for leaders in government.

Change-making conversations: a framework

The framework, summarized in the table below, can guide critical conversations throughout business organizations.

| | | |
|---|---|---|
|  | Commitment | Establish and articulate a clear board-led corporate ambition to harness technology to deliver on the Global Goals. Align ambition with best-practice targets on specific Goals. |
|  | Strategy and operating model integration | Embed delivery of the Global Goals into company strategy, considering the application of technology as a core enabler. Assess the operating model changes required to support the execution of this strategy. Embed consideration of Global Goals into digital transformation efforts. |
|  | Accountability and governance | Designate accountability throughout the organization for responsible use of technology and corporate contribution to the Global Goals, starting with board accountability and the senior management team. Develop measurable targets and key performance indicators (KPIs) and implement accountability mechanisms. |
|  | Products and services | Develop technology-enabled products and services to support customers' and clients' abilities to deliver Global Goal outcomes and sustainable value creation. Embed social and environmental impact into the KPIs of product development teams. |
|  | Research and innovation | Ensure R&D and innovation strategy embeds core principles to harness technology and business model innovation to deliver social and environmental outcomes alongside commercial goals. Assign R&D funding focused on tackling big societal challenges. |
|  | Talent and skills | Enhance the size and diversity of the talent pool that is equipped to advance the technology for the Global Goals agenda by creating upskilling and reskilling opportunities within the organization and through partnerships with external stakeholder groups. |
|  | Policy engagement | Engage with policy-makers to promote enabling and agile policy and regulation that accelerates the responsible use of technology, and maximizes innovation and the scaling of technology solutions that deliver positive social and environmental outcomes. |
|  | Partnerships, exchange and community | Establish multistakeholder partnerships to encourage technology solutions for Global Goals challenges, including alliances to enable R&D/innovation and collaboration with customers, suppliers and wider stakeholders. |



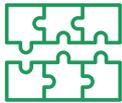
Commitment

Establish and articulate a clear board-led corporate ambition to harness technology to deliver on the Global Goals. Align ambition with best-practice targets on specific Goals.

In order to harness technology to deliver progress towards the Global Goals, companies must first articulate a clear commitment to take action.⁹ This commitment should be communicated from the board and executive level in a way that resonates internally through the organization, as well as externally with a broad range of stakeholders. Where possible, this commitment should be aligned with the specific targets that underpin each of the company's chosen Goals (e.g. delivery of net zero emissions by 2050,¹⁰ for Goal 13 on Climate Action). Beyond determining and communicating commitments, companies should measure and report against these commitments, to understand and articulate progress.

GUIDING QUESTIONS

- Have you clearly defined a commitment to harnessing technology to deliver progress towards the Global Goals?
- Have you determined the Goals you are equipped to contribute towards most effectively? Have you prioritized these and considered the potential risks as a result of competing interests between Goals?
- How is your commitment communicated throughout the organization and externally?
- Which best-practice targets is the commitment aligned to for specific Global Goals?
- What are the KPIs for measuring progress towards the commitment? How do you measure and report on these across the organization and more widely?



Strategy and operating model integration

Embed delivery of the Global Goals into company strategy, considering the application of technology as a core enabler. Assess the operating model changes required to support the execution of this strategy. Embed consideration of the Global Goals into digital transformation efforts.

Companies must integrate delivery of the Global Goals into their core strategies and ensure that technology is embedded as a key driver, and accelerant, of change. This will require assessment and implementation of changes to the operating model, including important decision-making processes, core business functions, accountability frameworks, investment decisions, the allocation of finance and resources, and product and/or service delivery. Moreover, when undertaking organization-wide digital transformation, companies should ensure that planning and execution are informed by a consideration of the Global Goals. Taking strategic leadership beyond the organization, companies could consider how to leverage and unlock wider progress on the Global Goals beyond their own operations, including with their suppliers and customers.

GUIDING QUESTIONS

- Have you considered how technology can be harnessed to drive positive Global Goals outcomes at your organization? Have you integrated these considerations into your company strategy?
- Does your company strategy have a clearly defined scope and time frame, and a baseline for assessing progress on technology-enabled contributions to the Global Goals?
- Has your company operating model been assessed and updated to enable delivery of this strategy (e.g. sufficient capital and resource allocation, etc.)?
- Have you integrated delivery of the Global Goals into your enterprise risk management (ERM) processes?
- Have you engaged stakeholders from across the value chain as part of the process of adapting your corporate strategy and operating model?



Accountability and governance

Designate accountability throughout the organization for responsible use of technology and corporate contribution to the Global Goals, starting with board accountability and the senior management team. Develop measurable targets and KPIs and implement accountability mechanisms.

Embedding robust end-to-end governance is critical to ensuring that a company properly considers and implements action towards deploying technology for the Global Goals. The board should engage with, and hold itself accountable for, the company's responsible use of technology and corporate contribution to the Global Goals. The board should also assign senior management responsibility for delivery of this agenda. Considerations about responsible technology and the Global Goals should also be integrated into all relevant aspects of the existing governance structure, including those responsible for delivering management information, to ensure that social and environmental risks and opportunities are appropriately assessed and that this informs corporate strategic decision-making. The board should consider implementing management-level performance metrics and targets, enabling them to measure, evaluate, report and then manage performance in relation to these. Beyond this, companies could consider whether and how these metrics and targets are aligned with executive incentive schemes.

GUIDING QUESTIONS

- Have you set board-level accountability for the Global Goals, including in relation to how technology-led efforts are contributing to these (positively and negatively)?
- Have you set senior management team accountability for the Global Goals, including in relation to how technology-led efforts are contributing to these (positively and negatively)?
- Have you integrated responsible tech and Global Goals considerations into relevant aspects of your existing governance structure (e.g. board committee structure, management information flows, etc.)?
- Do you consistently report and disclose material, technology-driven, social and environmental risks to all stakeholders – including investors and regulators?
- Is your senior management incentivization scheme (including KPIs for technology-based investment) designed to promote and reward sustainable value creation over time?



Products and services

Develop technology-enabled products and services to support customers' and clients' abilities to deliver Global Goals outcomes and sustainable value creation. Embed social and environmental impact into the KPIs of product development teams.

Companies should create technology solutions that, through their use, deliver progress towards the Global Goals. To achieve this, product development teams should be responsible for considering ways to drive positive Global Goals outcomes via the products they design and create. Product development teams should also consider how to minimize negative societal and environmental outcomes through product life-cycle assessment and management, from upstream material sourcing and production to downstream use and end-of-life. Companies should also assess and update product development team KPIs to include considerations of societal and environmental impact.

GUIDING QUESTIONS

- Have you tasked business and product development teams to explicitly innovate to deploy technology-based solutions for sustainable value creation/contribution to the Global Goals?
- Do you integrate social and environmental impact into product design and life-cycle assessments, including consideration of approaches for prolonging product lifespan?
- Have you developed product and service roadmaps to transition existing products and services to improve social and environmental performance?



Research and innovation

Ensure R&D and innovation strategy embeds core principles to harness technology and business model innovation to deliver social and environmental outcomes alongside commercial goals. Assign R&D funding focused on tackling big societal challenges.

R&D plays a critical role in the innovation process, enabling companies to invest in and develop capabilities for the future. Within their business, companies should align their R&D and innovation strategies with the development of technology solutions that deliver progress towards the Global Goals. This will require robust innovation frameworks and processes that enable sustainable business models and targeted innovation. It will also require the allocation of R&D funding designated to help drive progress on the Global Goals. Initiatives could include accelerators, partnerships, investments and acquisitions that are aligned with a strategy that focuses on public good outcomes. While innovating technology solutions to advance delivery of the Global Goals, companies should ensure that they are adopting responsible technology guidelines and integrate these guidelines into strategic planning, transformation programmes, supply chain management, and risk and compliance processes.

GUIDING QUESTIONS

- Do your corporate research and innovation efforts and investment decisions focus on solving big societal challenges relevant to your industry and capability?
- Have you dedicated funding to innovation to tackle the Global Goals, including integration into R&D, corporate venture capital (CVC), mergers and acquisitions (M&A) and mandates of treasury funds? If so, what percentage of total innovation funding do these amounts comprise?
- Have you established multistakeholder R&D partnerships to tackle public goods challenges?
- Do you adopt responsible technology guidelines in R&D efforts?



Talent and skills

Enhance the size and diversity of the talent pool that is equipped to advance the technology for the Global Goals agenda by creating upskilling and reskilling opportunities within the organization and through partnerships with external stakeholder groups.

Organizational upskilling is crucial to drive productivity, innovation and growth within companies. Corporates should assess the skills gaps within their organizations and develop the domain and technical skills across the workforce to enable advancement of the technology for the Global Goals agenda. This could include dedicated training programmes or collaborations with academic institutions. Additionally, companies should adapt their current talent management model to accommodate a global, diverse and gender-balanced workforce. Beyond the organization, corporates could support the advance of education and reskilling opportunities externally to support growth of the talent pool and the ability of wider society to harness technology to deliver the Global Goals.

GUIDING QUESTIONS

- Have you identified upskilling and reskilling needs in your organization to maximize the commercial and societal impacts of technology-driven Global Goals solutions/investments?
- Have you set targets on digital upskilling and/or reskilling in underserved communities and regions?
- Do you provide skills support to policy-makers on technology/innovation developments to help support successful policy action?
- Do you collaborate with educators to help equip entrepreneurs and the workforce of the future to advance the technology for the Global Goals agenda?



Policy engagement

Engage with policy-makers to promote enabling and agile policy and regulation that accelerates the responsible use of technology, and maximizes innovation and the scaling of technology solutions that deliver positive social and environmental outcomes.

Companies have a role in driving purposeful advocacy with policy-makers and other relevant stakeholders to develop agile and informed public policies that are consistent with evolving technology developments and the delivery of the Global Goals. This includes a systematic and ongoing public policy engagement strategy that brings consideration of social and environmental impact into technology policy advocacy and takes technology considerations into account in environmental, social or structural policy. Workforce upskilling on emerging policy and regulatory developments is also critical to ensure compliance and inform activities from product and service development to corporate innovation.

GUIDING QUESTIONS

- Do your corporate advocacy efforts include engagement on policy and regulation designed to mitigate the social and environmental risks associated with new technologies and to maximize the social and environmental benefits?
- Do you collaborate with peers and business associations on joint calls for action by governments and regulators to develop policies to help harness technology for Global Goals delivery?
- Do you upskill your senior management and workforce on emerging technology and social and environmental policy and regulatory developments that affect compliance, company strategy and transformation efforts?



Partnerships, exchange and community

Establish multistakeholder partnerships to encourage technology solutions for Global Goals challenges, including alliances to enable R&D/innovation and collaboration with customers, suppliers and wider stakeholders.

Leadership at a company level is necessary, but collective and collaborative action between and among organizations is also required to create impact and systemic change at scale. Companies should engage with and initiate multistakeholder partnerships with other corporate bodies, non-profit organizations, public-sector institutions and academia to bring together the broad range of expertise and experience required for meaningful and tech-enabled action on the Global Goals. This includes sharing resources and data, participating in pro bono activities, providing training, offering grants and offering tools/data to overcome public good challenges.

GUIDING QUESTIONS

- Do you engage in multistakeholder partnerships (including with non-profit organizations, public-sector institutions and academia) to develop/deploy technology solutions for Global Goals challenges?
- Have you undertaken efforts to democratize data, algorithms, APIs and other emerging technologies for delivering the Global Goals? Have you set targets and metrics in relation to uptake?



Conclusion



As 2020 began, it was clear that the power, pervasiveness and impact of new technologies placed us at a critical juncture, and that there was a pressing need to steer their use in a responsible way. The new reality of COVID-19 – and our reliance on technology to manage us through the crisis – has since magnified this further. The technology sector has fared better than many others throughout this time.

As the minds of leaders gradually turn to recovery and the transformation of both economic and business models to address climate change, pandemics, inequality, social exclusion and the many other global challenges we face, the role of technology needs to be assertively directed. Digitization and wider technological breakthroughs will continue at a rapid pace to transform sectors as we know them. There are huge opportunities, growing risks and many trade-offs to consider, all of which will require strong and effective leadership.

Now is the time for leaders to step up into this complexity and take on stakeholder responsibility – in this case to direct technology and innovation to tackle society's toughest challenges (defined here by the Global Goals). We hope that this guiding framework provides a starting point for conversations, supporting leaders in business to steer the capability, resources and talent in their organizations to actively manage the unintended consequences and best serve society as a whole.

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Endnotes

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