Margaret Mueller: Okay good morning. We'll get started, I'm sure we're going to having people continuing to join us but we want to kick off because there's a lot to cover. Thank you so much for joining us today for this discussion, a very special thank you to our panelists for your understanding and flexibility as we reschedule this program. I know how busy you all are and the ways that you've made yourselves available this for discussion is a testament to your leadership in your judicial and business community. Thank you so much. Our businesses and our lives certainly took an unexpected turn several months ago when COVID-19 disrupted everything around us. We waited anxiously to see what the reopening of Illinois and Chicago will look like for both our personal and our professional lives. Today we will discuss not only what the new normal will look like but the ways in which this pandemic has allowed for change and acceleration of business strategy. I can’t think of a better group of leaders to share their insights and how we can succeed as a community. It’s my pleasure to welcome our speakers. JB Pritzker Governor of Illinois. Jim Coleman, senior managing director at Accenture who serves on our board of directors at the club and will be our moderator today. Greg Case, chief executive officer at Aon. Mary Dillon, chief executive officer at Ulta Beauty who also serves on our board of directors at the club. And David Whitaker president and chief executive officer, Choose Chicago. Thank you all for joining us. Special thanks to Accenture for their partnership in making this event possible and with that I'll pass it over to Jim Coleman to get us started.

Jim Coleman: Thank you Margaret. Hello and good morning everyone, welcome and thank you for joining us this morning. As Margaret said, the interest in today's discussion has been tremendous. Hi, I'm Jim Coleman, I lead Accenture's business here in Chicago and Illinois. I'm responsible for navigating our own corporate opening here, getting over 6,500 of our employees who've been working from home back to our offices and client locations. I'm really excited to moderate the panel this morning. It's a very important moment for all of us across our state. The discussion this morning is focused on the efforts being made by government, our citizens and businesses to reopen in a way that reignites economic opportunity and protects public health and safety for all. In pursuing these objectives we’ve been hearing from a number of companies, not just about the reopening of business but also about how this entire experience has propelled the reinvention of business as well. Five topics that come up in almost every conversation and I'm sure we'll be touching on these this morning. Number one, put people first, put caring at the core. Number two, design spaces that work for employees and for customers. Number
three, solve in phases, design for the discrete
stages and the potential ups and downs, some of which we've been seeing in other markets around the country.
Number four, commit to an elastic cost structure. Build in flexibility to our operating models that carry us forward.
And number five, get future ready. Be prepared for business that'll be more unusual than it's ever been. During the next hour you're going to learn how our panelists are reopening and reinventing their businesses as we move into this new normal. I would like to take a moment to stress how proud I am personally to be part of the Chicago business community, the Executives Club of Chicago and Accenture. It's been inspiring during this time of crisis to hear so many stories of our business community leaning in to do what is right and leading by example. To our public officials, health care workers, educators and all the most essential people contributing so selflessly over these last few months, we say thank you. I also feel compelled this morning to ask us to reflect on the racial tragedies and injustices that have occurred in our society. As a business community we must continue to stand in solidarity against racism and violence. As we reopen we must seek to ensure that the economic and public safety opportunities consider all people across Chicago and Illinois. We must seek to be more mindful of the differences among our employees, our customers, and our neighbors, embracing these differences to make us even stronger. Our panel today is made up of great local leaders who not only are leading their businesses but continue to lead in the local community as well. Greg Case, the CEO of Aon, Mary Dylan, the CEO of Ulta Beauty and David Whitaker, the CEO of Choose Chicago. Our local leaders running organizations of various sizes and distinct industry segments, each impacted differently by the pandemic. In a moment we'll hear more from each of them on their plans for reopening as well as how their businesses will reinvent as a result of the crisis. However before we hear from our panel, it's only fitting that we first hear from our special guest, Governor JB Pritzker. One of the striking takeaways over the past several months is the important role being played by our nation's governors. First in responding to the pandemic and now on reopening our economies and communities. There is no question that Governor Pritzker has been a beacon of leadership during these uncertain times. The phased approach Governor Pritzker and his dedicated staff have put together balances the need for economic growth as well as public health. This plan was developed through the collaboration and engagement of many great minds in government, industry, healthcare, technology and education. I know I speak for all of us in the Chicago and Illinois business community when I say thank you to the governor and his team for their amazing leadership. We are looking forward to continuing this partnership with you to reopen, reinvent, reinvest and rejuvenate our great city and our great state. Please join me in welcoming Governor Pritzker.

Governor JB Pritzker: Thank you very much, really appreciate that introduction Jim and your leadership as well and thanks to everybody who's joining this morning. I'm
really proud of the success that our pandemic response has had for our state. Make no mistake the virus is still out there and as we've seen in other states we could be forced to reverse our progress and then some if we give up on our plan reopening now. But here's what is true about the State of Illinois and this is why we've seen the progress that we've seen and that's that on a policy level, we moved quickly beginning in early March and I was the second governor in the nation to put a stay at home order in effect in order to reduce the potential for exponential spread and unimaginable suffering and to prevent our hospitals from becoming overwhelmed and unable to treat COVID-positive patients and also those with other emergencies. We built a reopening plan that's informed by epidemiologists and by public health metrics and not by arbitrary dates on a calendar or by politics. But government alone doesn't get you the trends that we've seen. No this is the impact of millions of Illinoisans doing the right thing for their communities, choosing to be all in for their neighbors and their families and their friends and that work is now paying dividends, as our metrics now have us in a good position to reopen the parts of our economy that closed and haven't yet reopened. Well nearly half of the United States is seeing spikes in cases and hospitalizations. In fact we're seeing tremendous progress across Illinois and across all of our metrics and I want to remind you of that progress. Our deaths per day are down 65 percent from our high in the middle of May, on May 15th. Our cases per day are down 76 percent from our highest daily number on May 7th. Since early May the number of COVID positive patients in the hospital, including in the ICU has dropped by over 60 percent, our positivity rate has declined from a high of 23 percent to this week 2.5 percent even as our testing has continued to grow. And here's the simple truth you cannot build a strong state economy without effective public health measures that instill confidence in our consumers and in our workers. From the earliest days of our COVID-19 response my administration focused on reducing the infection rate and saving lives while allowing as many of our industries to continue operating as possible. Our restore Illinois plan has prioritized public health as our guiding light and set solid metrics for moving our economy safely forward. Showing everyone exactly what numbers we're watching and the science that we're relying upon has been a really important element in bending the curve downward and raising public confidence. And I'll add all the evidence that we have indicates that an aggressive public health response leads to a better economic recovery. Researchers at the Federal Reserve, at MIT looked at intervention tactics and subsequent economic rebounds after the 1918 flu pandemic and found that states and cities that committed early and extensively to saving lives saw better economic gains coming out of the pandemic than those that didn't. In short the choice between supporting our collective health and protecting our economy is a false choice. To save lives and to protect the health of our people first is the most sustainable path forward for our economy. Even armed with that truth we still have a difficult journey ahead of us. Every state at every stage of reopening has suffered devastating job losses and business closures. And just like the virus attacked the health of those who are most medically
vulnerable, it also hit the most financially vulnerable. Our small businesses, our working-class families and our communities of color. That's why it's so vitally important for us to maintain the supports that our state and local governments give to everyday Illinoisans. Now it's the wrong time to destroy the services that our people most need in a crisis. As a nation we now face some of the greatest challenges that we've ever faced in terms of our failure of national and international leadership, in terms of our public health, in terms of our economy and in terms of equity and racial equality. And each one of those problems weighs on the State of Illinois, a state that was already plagued with failed leadership and fiscal intransigence before I even arrived in office. Overcoming these existing and new challenges won't be easy but my life experience tells me progress will come faster if public and private institutions work together to lift our people up. So that's why I'm so appreciative of the work that you all are doing as business leaders in Illinois. I know that across your firms you've been able to work to avoid layoffs, keeping Illinoisans working where you can and allowing them to be able to care for their families. And many of your employees are working from the safety of their own homes because you have created that opportunity for them. So Jim and Greg I know Aon and Accenture are even expanding their apprenticeship programs to help in our economic recovery, so very proud of those programs that you all have been leaders in and that's going to make a world of difference to the residents that you're able to train and employ. And like I said in the beginning government alone can't battle a pandemic, people have to be willing to care about other people and we've seen that in Illinois and especially as we enter phase four of our reopening plan, that means our business community has to look out for our workers so we can advance the goal that we all share, building a powerhouse state economy that innovates and delivers real opportunity for all our people. So with that I want to thank you for listening to me and now I'm really excited to hear, I hope all of you are to, from you. And Mary, Jim, Greg, David I have a question that I want to ask to all of you, the first question maybe of the day I and I want to just ask you each in order, maybe starting with Mary, to answer. So as businesses look to safely reopen and bring workforces back into offices, shops and production floors, how are you working to innovate to help address the concerns that returning to work raises to ensure that our businesses and our communities thrive in the future?

Mary Dillon: Well thank you I'll start and thank you governor it's an honor to be here with you and my colleagues here today and we really appreciate your leadership in the State of Illinois. So I run Ulta Beauty and we've got about 1,250 stores across the US and like everybody in business we've had to reinvent immediately, we made the decision to close our stores, our physical stores around March 19th and that was a tough decision but we've led with the thought of safety for our employees and for our guests throughout as I know you have as well. And so you know the coolest first innovation was that we became a digital-only business, an ecommerce only business overnight. We have five DCs across the country, one is here
in Romeoville, Illinois and those, we were able to keep those open. Yes beauty is essential we sell a lot of important things like soaps and hand lotions and antibacterial gels and that was in hot demand. So we had to innovate how we ran our distribution centers to ramp up for greater demand as well as doing it safely. I just visited the Romeoville DC last week, to spend time with our team, it’s pretty tough to work in a mask all the time with the social distancing but we’re doing it. And then we innovated in our stores, we created something for the first time that’s curbside pickup. I know people have gotten kind of used to that with restaurants, I call it Ultra Beauty to go. People love to get out of their house but have a safe way to have their beauty demands met by one of our associates putting it right in the backseat of their car or their trunk. And then our stores now we have almost, you know, will by the end of this month have everything open in Illinois. We’re open for business, we’re doing hair. All the standards inside the stores as you can imagine we call them our shop safe standards. I think people should feel very comfortable that we’re taking all the measures to keep them safe when they come in and shop and still make it fun. So I’ll leave it at that, there’s also a lot happening in our headquarters and I’m sure others can talk about that as well. Thank you.

Governor JB Pritzker: Great, thanks Mary. David?

David Whitaker: Okay, again governor thank you for all you’ve done and you and our mayor and keeping all of us and safe. Although there’s been unimaginable loss you nailed it, the future is what we’re all planning for and doing it responsibly. I'll put my remark on behalf of Choose Chicago and the visitor, hospitality and convention industry, or in context not so much for our relatively small workforce but for the hospitality industry. And you talked about confidence and you talk about slowly and responsibly reopening, that's the major priority of Choose Chicago and our industry right now. Consumer confidence starts with having the comfort to return to the things that we used to love so much and that includes visiting, meeting in and playing in Chicago and all of Illinois. So Tourism & Hospitality Forward, it's a coalition similar to the great work that Aon is doing in the corporate space. Over 200 tourism-related businesses that are planning quietly and collectively to make sure that when we, as we slowly reopen that that our visitors and those who work in our attractions and museums and restaurants, that all of us, we're comfortable coming back to work but most importantly that our visitors and our customers are comfortable and have the confidence to return. The measures that you've taken at the state level and the measures that are being implemented locally and then in our industry, just making sure that as we slowly reopen we have one chance to get it right, and you talked about governor, you talked about some of the missteps perhaps that are being seen across the country. We have an opportunity and thanks to the leadership including you with proper planning, with responsible foresight we can make sure that we’re opening safely, opening responsibly and that’s not just for the short term, this is the this is going to be a situation. Oh speaking of McCormick Place the hundreds of meetings that we host in
McCormick Place, our clients tell us they want to make sure that as McCormick Place reopens, its got a plan in place, procedures in place so that not only the meeting planner is comfortable choosing Chicago, but that their convention delegates are comfortable and confident to return to our great city. So I applaud your great leadership and that of the mayor. I applaud Aon and all these businesses that are putting these plans together collectively, and the visitor industry is absolutely committed to doing the things we need to do. On behalf of our chair Glenn Eden and our board, working with our 1,500 members to work, to plan, to open responsibly. It's all about consumer confidence at the end of the day and I'm super excited. Although there's been tremendous sacrifice as we get it right it's going to pay off huge dividends in the long term.

**Governor JB Pritzker:** Great thank you, and Greg?

**Greg Case:** Well governor I have to, start where my colleagues have as well with a really of a heartfelt thank you to you and Mayor Lightfoot for all you've done really to lead during this crisis it's really been exceptional. I just also would like to express appreciation and gratitude to your staffs who have been incredible in collaborating support and everything that's gone on during the crisis so thank you for that truly appreciate it, and also to my fellow panel members it's a privilege to be on with you, so just terrific to be here this morning. Governor we look across globally on 50,000 colleagues in 120 countries and there's lots of similarities in terms of what Mary was describing as we all kind of went to went to home offices and got remote. We've joked a little bit if you can joke in these circumstances, that you know what's driven our digital strategy? Has it been the leadership of our CEOs and boards or has it really been COVID-19? And it turns out it's forced us all to become very digital very quickly. There's a paradigm we have played with though at Aon around rejecting the idea of a new normal and embracing the idea of new better. New better means how you connect with each other, how you connect with clients, how you connect with customers, how you support hiring, training, inclusion all those pieces. And it turns out there are lessons out of the out of the crisis around new better and we've really pushed that, I would say as David highlighted one of the privileges we've had is to work with companies across Chicago and this coalition. And this coalition, we weren't sure how it was going to play but we essentially said is there a group of companies that want to come together and think about how we can put best practices together? We can share ideas and perspectives and insights, frankly how we can grab data and analytics in ways we've never done before across industries and come up with a template that we can share with each other that might actually make a difference for the city and for the state. And I will tell you it's been it's been remarkable to see the reaction. Classic Chicago, classic Illinois but I'll also just highlight one last piece here. As we've just done this and launched the coalition in Illinois, New York has reached out it, is now going to launch a coalition, London's reached out with our global firm, launching a coalition, Singapore, Tokyo. So this idea that started around
bringing companies together who really want to make a difference and support. Your leadership has really been profound and we’re looking forward as David described to really how we drive this forward and Jim has been a terrific partner, Mary an incredible partner in this as well as David, so looking forward to that so just a few thoughts.

Governor JB Pritzker: Great thanks Greg and Jim, I know we want to get your answer to this question and also you’re going to lead us into the next phase of moderators.

Jim Coleman: Well, again I offered my thanks to you but it wouldn’t be fair if I didn’t do it again your leadership. But I’d echo what was said about your staff as well as the mayor and her staff, I know people have worked tirelessly and they’ve been wonderful to work with and they’ve been wonderful to support in many efforts so I know we’ve leaned in as have all the folks on the phone and so many on the discussion today to help in as many ways as I mentioned. For us we have half a million people if you can imagine globally and we moved 99 percent of those folks, 98 percent of those folks home over the last number of months. And we see that this acceleration of digital, we’ve built a business largely these last many years on digital and the transformation of how businesses work, we’ve seen this acceleration, we’ve seen three years of expansion and digital happen in three months. And so it’s really been tremendous to see how our people work and then, but the needs of our clients and how those have changed in such rapid order. I think the one thing that we’ve done being as a people business is all about people. We’ve really doubled down on investment in time, making sure we’re caring about, we were talking earlier this morning about caring for the whole individual as well as their family, I think Mary was highlighting the opportunity we’ve all had to learn more about each other’s families and home and personal lives through this experience because we see each other interacting so frequently in our homes. So again it’s been it’s been a fun opportunity from that perspective it’s certainly been challenging as we all have felt but we’re looking forward to the reopening and we’re looking forward to your continued fantastic leadership.

Governor JB Pritzker: Thank you very much and I’ll hand it back over to you so we can continue the panel.

Jim Coleman: Yeah thank you governor I appreciate it. So I guess as we’re starting to talk there, I think Greg you highlighted the coalition as one method, but one thing I think that’s really important is how we’re all collaborating together, we talked a little bit about individually what we’re doing as organizations. Mary I know that you’ve recently joined and are leading now RILA, a very large retail organization, a trade organization. Maybe you could kick us off, how are you seeing the collaboration amongst your peers in the retail community in these times?

Mary Dillon: Yes thank you. Just heard the loud trains going by here, hope you can hear me okay. Yeah so RILA is the Retail Industry Leader Association, it’s a trade industry association that represents the largest retailers in the US and timing-wise I ended up being the chair this year which was, I thought, going to be a nice easy
quiet year right? And then this happened. And I'm really glad actually that I've been able to lead this organization and learn from my peers. So think about every major retailer you can think of in the US the CEOs have been every week, it was probably twice a week at the beginning and now it's once a week, coming together to align on the simple topic of how do we make sure that we keep people safe and how do we keep the economy going? I mean at the highest level that's it. And so what you saw was a lot of people you know collaborating people and I'd say maybe we're frenemies right, some of us compete with each other, we all know each other a lot better now and honestly the rolling up the sleeves the level of collaboration and leadership that I've seen has been astounding and that's why I feel that if we do this in lockstep, if we do it in the smart ways and we follow the health experts we can open up the country as we are and do it safely. And so whether it's a business council where CEOs are across all industries or retail, I'm very impressed at how people are working together and really checking their egos and really focusing on safety and the economy.

Jim Coleman: Fantastic and David, building on that maybe not everyone here knows about Choose Chicago and your mission, you touched on it a little bit in your opening remarks but maybe it'd be good if you could spend a minute there and how are you seeing the tourism industry organizations come together

David Whitaker: Well a couple of things, I think you're right, unfortunately the horrible impact has at least opened a lot of eyes. I mean who among us knew that routinely, McCormick Place, 114 events well documented, 114 events that have been postponed or canceled. 1.5 billion dollars in economic impact over the course of the year, so there's a, I think a renewed understanding that tourism and hospitality and conventions are a vital economic engine for our community. Now of course the responsibility and the role turns to focus on reopening and reopening responsibly. Mary mentioned it in the retail space, the frenemies, I think all of us in the hospitality industry have to collaborate, visitors who come here the 55 million plus visitors we host each year, they traverse throughout our community and we're only going to be as strong as our weakest link. So a visitor has to have a great experience in their hotel, they have to have a great experience and a safe experience in their first attraction they visit, when they go out to eat, when they go out to play, wherever they are in the community we're all hosts. And so the Chicago community and Choose Chicago and our hospitality industry, we're all going to play that role of hosting responsibly and with that will come confidence in people returning. Other states that are perhaps opening too soon, and you're seeing the impact, we're going to be telling our clients that when you choose Chicago the best plans are in place, the most responsible what ways in which you can come here as a convention delegate, you can come here as a visitor you can bring your family, even our local residents who have such an impact in our restaurant community and our nightlife community. Getting back out but being welcomed responsibly, that's going to pay huge dividends for us and the collaboration has never been more important.
Jim Coleman: Yeah I think that's interesting and Mary you've got RILA and you talked a little bit about the business council things but and then in David you've had the tourism organizations that have worked together. Greg you felt compelled to launch a new organization, kind of the coalition and you mentioned it in your opening remarks as well, but what was the genesis for that and why did you guys feel that was such an important thing to do at this moment, and what's your vision for how we here locally can, I know you talked about the expansion but even just how we here in Chicago can participate and get involved to learn from one another?

Greg Case: Thank you Jim, as we reflected and we were hearing these conversations, like all of us, all around the world everyone is struggling with how to protect their employees, their colleagues. How to protect their customers, how to come back and actually build a robust economic engine that can sustain so it doesn't start and stop. And so these conversations are being had in different ways all around the world but there was really no common thread that drew them together. They're classic how do you identify best practice, how do you compare notes and actually how do you drive something that is stronger than any one of us individually could do, that can also Jim get better and better over time? So we reflected on where one would start this and we couldn't think of any better place than Chicago. And literally it was leaders like you, like Mary, like David, we weren't sure so we raised our hand and said listen does anyone want to get together and compare notes on how to think about this. And we were stunned I mean we have 30 of some of the most foremost companies in the world came together and said yeah let's compare notes. And in the end let's not just compare notes let's take data, analytics the best insight we have, bring it together to create a template on how you might move forward, create something that could be shared not just with big companies but with medium-sized companies and small companies in a way that would really reinforce all that we're about. And I will tell you for a crayon it's been a real privilege to be part of this coalition, to see the response, to see the structure come together. Everyone's benefiting in a substantial way but really in a slightly different way in terms of sort of how they thought about it. So for us it's really been extraordinary to see it come together Jim and as I said before it was, we're a global firm just like you are and Accenture has been right at the center of all this. As we began to do it we literally heard from the partnership from New York, hey what are you doing can we think about it? In London your colleagues reached out literally can we do something like this in London. In Tokyo, in Singapore that's what's going on right now. And so in essence it's how can we help each other and it really is very much a commitment, a shared commitment between business, government, community leaders in a way that does exactly what Mary is describing. How do we turn the engine on in a way that's responsible, thoughtful and sustaining and it turns out there's real content we can share with each other and friend or foe, it doesn't matter we can all learn from each other and do this and it's been remarkable and I will just say just classic Chicago it's been really wonderful to see companies come together
and share thoughts and views on how we can really reinvigorate and drive the economy in a substantial way and a very inclusive way and a thoughtful way yeah.

**Jim Coleman:** I think it's been interesting to see and I've been in some of the early conversations. I do think the framework is fantastic so it's not just about spaces but it's a very broad framework that looks at many dimensions that are required, it's not just the obvious things we might think of on the surface.

**Greg Case:** The one thing I might say about that literally is we originally thought return to work and then we laughed at that because everybody's been working 24/7 then we thought return to office but that is as we know way too narrow in the new environment that Mary's described, the digital environment, so this is really a coalition around work, travel, convene, it's holistically how do you connect with your customers in a way that's sustained and more powerful and then it does inject this idea of new better. Why do we want to compromise for the new normal? That sounds too negative, it sounds like we're giving up. No, let's go new better. How do we do this in a way that actually invigorates and accelerates economic vitality and not sort of gets us back to where we were. That's a psychology really the group of companies really brought to bear that was really interesting to see it evolve.

**Jim Coleman:** Well my takeaway this morning is new better. I used I think unusual and new normal earlier but I'm definitely going to take that away Greg so thank you. Why don't we shift for a minute and talk maybe about the customer implication of all of this. I mentioned the unique industries that each of you are in. Maybe Mary I'll go back to you. How is your relationship with the customer changed through this and how do you see kind of the future of that relationship based on maybe what it once was? What are your views on that?

**Mary Dillon:** I'd say there's probably two key things, one is this shift to digital, so everybody figured out overnight how to buy a lot more things online and fortunately we were able to keep our distribution centers open and so ulta.com, Ulta Beauty online was an important part of staying in the revenue stream which it was very important for us. So as we seen and we've got stores all across the country and we have found that our best guests are the ones that are both instore and online shoppers. And so for us continuing to really build on that new digital relationship but also continue to make it super relevant to be in the stores to shop. But of course it has to be a little bit different now because of social distancing and wearing of masks and the beauty industry you can imagine, I don't know if you've been to Ulta Beauty Jim but there's a whole bunch of products to try, historically the trial and discovery that's got to change right, overnight we had to change that. So it is still important, trial discovery is critically important but we're finding new ways to do that and make it fun. So we have a virtual reality platform under our app called glam lab and you can try on any look, any kind of makeup or lashes or hair color, it's pretty amazing so we're showing people how to still have that fun and the engagement at Ulta Beauty but not do it in the same ways. The second one if you
don't mind I'll just add is that you know in trying to do this safely with all of the appropriate standards, and we do services too right, so it's a very kind of important thing that we get this right from the taking of temperatures of our associates to the wearing of masks and using all the safety and sanitation protocols. One thing I've been surprised and not excited about is that frankly the whole notion of face coverings and wearing masks. This is something that you know we try to just follow the best recommendations and the science and it's proven I think it's obvious that that helps protect everybody and I don't want to embarrass the governor here but I was on a call with the National Governors Association a while ago, a couple weeks ago, and there were 40 governors on and I used our state our great governor as an example, just that day on his Instagram site there was a reminder about why it's important teaching people about why wearing masks is going to keep us all safe and so I think we're seeing more governors start to send that message. It's unfortunate that's become politicized or it's become a badge of honor or disgrace if you wear a mask. No this is very simple it's going to keep everybody safe and so that's a way that we're working with our customers to help keep them safe and our employees too. I mean I've got people working in stores who go home and have families or live with their parents. We just all have to play a role here. Thank you for letting me plug that.

Jim Coleman: Oh for sure I totally get it. David your customers, obviously the people who come to our great city and our great state, how is that relationship, you touched on it earlier but how does that trust get rebuilt, how do we start small, what happens to McCormick Place? Do they think differently about the way they run events? We touched on this you and I and a conversation the other day but maybe you could elaborate on how you see some of those trends carrying forward.

David Whitaker: Well it's first and foremost, these new normal words, I love new better I just love that phrase that's the new take away for today but just think about the words social distancing right, distancing. If we're not careful we can't be distant from our customer and so customer service is going to play a whole new role and new ways in which we engage with people especially overcoming the distance that is put forth are the concerns that people now have in engaging again. I know you speak about McCormick Place, I'm so impressed with MPA and my colleague Laurita Clarke, David Costin the general manager at McCormick Place, they have put together, in fact collaborating very closely with the governor's staff and the mayor’s staff, to make sure that we have in their health departments, to make sure that we have the most detailed plans to organize, host, welcome, activate and engage. And conventions that bring, whether it's a couple of thousand people or several thousand people, those plans will be so important to make sure that the consumer and in this case the meeting planner, the association that chooses Chicago, the delegates that they welcome, they need to know that we have their best interests and that we have a plan in place so that they will be safe and that they can be confident and comfortable to have the convention that means so much to them. So I think it's the new normal of making sure that our customer always comes first.
but in a new way which it's not so much distant as it is making sure that they have the confidence that the plans are in place. It's a very competitive industry people, can choose to meet in Orlando, Las Vegas in fact many of our clients are encouraged that while we're taking time and it's been a bit of a delay, when we open we will open responsibly, we'll have our consumers and our convention delegates and our clients best interests and they can convene here and convene here confidently.

Jim Coleman: If I could double-click on that for a minute, I think that's a great point I guess you have been at the coalface if you will of a lot of these announcements we've heard. This event being canceled, this event being removed, this event, what is the tone from the customer on the other end? Are they committed to the long term? Are they committed to coming back? Do they want to find that opportunity? How are you seeing their attitude and behavior toward these big conferences on a go-forward basis?

David Whitaker: Well the good news is the fact that we're engaged every day on the phone, our clients desperately want to return but they understand the responsibility of doing it correctly and doing it with the most responsible planning in place. So we have one of our busiest years on the convention calendar next year and unfortunately there's still some concern about when exactly are we going to be able to reopen and welcome people back to the McCormick Place. What we can reassure you is that when we do it will be done with the most responsible measures and that's so important to the client so they're absolutely committed to Chicago.

McCormick Place is one of the most if not the most successful convention centers, the largest convention center in North America. And so those plans to make sure that when they return that they can have a safe and responsible meeting, that's important to us and it's also important to them and their clients.

Jim Coleman: Staying on the theme of the customer, Greg obviously our businesses share a different type of customer. Can you explore just kind of how the relationship with your customers has changed, different, been enhanced by the situation we've been going through.

Greg Case: I don't know if I could say enhance, I think I will come back again to what Mary and David described and you describe. The connectivity is greater than ever before again, even in a global business it doesn't matter right? The WebEx, Zoom, they work all around the world so the frequency with which we're actually spending time bringing global capability to bear on behalf of clients everywhere they are around the world has increased dramatically. And that's been a great thing, back to the idea of new better and why it's a better connectivity than we've ever had before. I would offer one observation and it might be interesting to the listeners on the program this morning and this is around just overall how risk affects business and I would just offer a thought that just continues to recur and I've seen it and it's around the globe and forgive me, so being a little bit of a risk this is kind of what we do a little bit. This idea of, it's called a long tail risk. Things that affect your business in a meaningful way that you weren't thinking about before. So we've had
countless conversations about pandemic over the years, who thought it'd have this kind of impact and the idea and the impact of pandemic has created another awareness around what other long tail risks could actually shut my business down. Oh by the way what are some solutions for hopefully not another pandemic episode? How does one think about that? What creates volatility in my business and what can I do about it? So Jim we've gone from the discussion around just pandemic and reaction to risks, increasing to businesses to climate change. Literally we all know once we get pandemic hopefully beside us or behind us, climate change is coming back and businesses that worked before at the C-suite level are asking questions like can climate change, actually could I be held accountable in a different way to climate change? If so that is economic ramifications at least as great as pandemic. Cyber, if there were a global cyber event that was truly seismic, what impact would it have on my business, am I prepared? Things like intellectual property, which is 85 percent of the S&P 500 now, is tied back to intangible assets literally the value 85 percent intangible assets. How do I think about these big substantial long tail risk events? And before I would say Jim we had lots of conversations about them, they become much more tangible much more real and much more into the C-suite at the board level. So I would say in the end it's just the idea of what can create volatility and how do I think about it and again for those participating these are the kinds of questions we're seeing more and more and we need to collectively provide better solutions on behalf of clients against it. So that's one angle I would just throw out there might be a little bit different than others might have thought about this morning.

Jim Coleman: No I think that's a really amazing perspective and one that when we're in the moment those conversations, the conversations rotate more to the moment they don't think about maybe the longer perspective. It did make me think of something I mean I guess all your businesses were kind of clicking along things were going reasonably well you guys are doing your thing day to day and then this happens. As you look back and, not that history is a predictor of the future but like what was the thing or the one or two things that most surprised you say back in mid-March or April? What were the things that you didn't plan for, you hadn't planned for in your business that were so stark in this I know obviously that they slow down and those things but what were the one or two things that sort of as you look back you just you're like wow we never would have thought that?

Greg Case: Well I will tell you it's where Mary was on the acceleration and where Accenture's lived this, many conversations with you and Julie Sweet and your team, you guys have lived digitalization, you live digital. The rest of us are evolving digital. I will tell you it's stunning how fast, when you're forced to move, how fast and how effective. This really did for us this was the genesis of the idea of new better because it wasn't just dealing with the current environment it was you can actually interact and do it more effectively. And like Mary we believe our digital strategy was accelerated in three months when it took us three years to do, it was incredible. And our clients, the ability to connect with them more holistically across their organization also substantial. So for us...
to me the biggest surprise Jim was and, yet you look for, you look for opportunity in challenge, and the biggest opportunity is literally global connectivity and the way that we hadn't seen before in ways to create. I would also again say for us the absolute primacy of innovation. We have to continue to innovate. In our case on the topics of risk, retirement, health and talent what we do but it clearly highlights we need greater innovation. Those two epiphanies for Aon were compelling, profound, we think are going to be lasting and it turns out they've been for many of our clients as they've reacted to their current situations as well. And again the opportunity to share insights and best practices has been a real source of inspiration for our colleagues around the world as they've engaged in the current environment.

Mary Dillon: Jim I'll add, I'd say for sure one thing that surprised me is just the speed with which this all happened. I mean we had our earnings call at the end of February, had a great quarter, we had just started to see some impacts on traffic in Seattle and where I was answering questions about that learnings call and then two weeks later our entire fleet of stores has shut down. And I'll never forget right around that time I had a meeting with Oscar Munoz about a business council thing but spending 10 or 15 minutes with somebody like Oscar who was sort of at the front edge of really seeing the impact was just really helpful and interesting to see what was coming. Now having said that the speed of our employees pivoting and our store teams just really stepping in with so much positivity to understand what we needed to do here was remarkable and I think they felt very taken care of. But the last thing I'll say in terms of surprises is this whole thing about working from home and working digitally, in some ways there's been some real silver linings and I'll tell you the whole topic of racial injustice and the George Floyd killing and everything that's come since then has provided opportunities for us to have much more intimate but larger scale conversations about really important topics than I ever would have thought. We're able to convene people I guess I'd say from all parts of our company, from field jobs to headquarter jobs to talk about important topics in a way that feels more intimate than if we did it in person in some ways. So it's that part that's been surprising and good and that's part of the new better I guess we want to keep learning from.

Jim Coleman: Yeah it's interesting too, I think we were chatting about this in preparation, not just our employees but even our families. And I see you guys all the time in business settings, board meetings or meetings and about our businesses. How are you guys doing? How is life at home? What does it feel like to be running these amazing companies in a time where you can't get together and you have the mailman showing up or the car out front honking while you're trying to have an important business kind of conversation? I think many of us are living that but you guys are on top of these organizations. How has it been for you in this environment?

Mary Dillon: Well I'm happy to start and I won't hog the stage here but I'll tell you it's been kind of a riot. I mean one of my daughters took a picture of me doing an interview or doing a meeting with all this
crazy setup and she’s like it’s like a National Geographic shot of CEOs in the wild, in this wild environment try to run the company. But I don't know, for me personally it has been, I feel very fortunate. I think so many of us on this call have a nice place to work and you know I have four adult children and having them home has been, for this length of time, has been remarkable. They haven't spent this much time together since they were little kids and at a time that there's a lot of really important topics to talk about. One, my kids have been very good about making sure that we stay safe, they're like you people aren't getting younger we need you to stay safe but also so many important things happening in our society, in the world at large that they've really pushed me. I've learned from them I've learned a lot about the power of TikTok from my youngest daughter. I knew it was important yeah I didn't know how important it was in politics. But it's been really remarkable, that's the silver lining I think for many of us we say that it's been kind of stressful but kind of fun at the same time. I have many employees who've got young kids at home that they're home-schooling or teenagers they're corralling and I have a little bit easier I'd say.

Jim Coleman: Yeah Greg or David any thoughts on personally how this is kind of impacted your leadership style?

David Whitaker: Jim what I would share with you, and I have a new word that means more to me than ever before, and that's this has been a very vulnerable experience. The responsibilities that we all share with our colleagues and our customers and our clients. But the word now vulnerable, you know the vulnerable populations of COVID, the vulnerable populations here in Chicago, economically that our mayor has taken great leadership in her recovery task force. We've talked about these subjects before. The opportunity now as Mary said, the real opportunity is what are we going to do about our most vulnerable communities, our most vulnerable citizens and residents? We have a tremendous responsibility of course but sadly, but perhaps with a blessing COVID has exposed and I am more aware of the vulnerable parts of Chicago than ever before. And it's a humbling experience as an observation but it gives all of us and everyone on this call a challenge to coming out and recovering, as we look at what recovery looks like we need to think about everyone in our community and I just have a new kind of humble, a greater awareness of the vulnerable among us and our absolute responsibility to make sure that we lift up the entire community.

Greg Case: And I would just add very thoughtful, I appreciate that. To Mary’s point on some of the humor, we have a little, and we talked about this before, that before we kicked off this morning we all thought we were going to go home to work. We thought we were going home to work, it turns out you end up sleeping at work. And basically 24/7 for everybody, for my colleagues certainly around the firm and I'm with Mary I think those who have school-aged children who are both doing what they're doing and home-schooling, I can't even imagine that challenge I just have such great respect for my colleagues who are doing that around the world. But I do come back finally to this idea of great responsibility you just feel it, you feel it from your home, you've certainly felt it from your office but you feel it from
your home with a renewed sense of connectivity that's borne out by sort of the digital technology. So opportunity, and we've got to all look toward, we don't have time it's not very helpful to sort of reflect on the challenges, we've got to just understand the challenges and go after the opportunity and that responsibility I think we all feel not just in Mary's role or David's role or your role. By the way Jim we could ask you the same thing. You're running shop, so you're running a shop that's massive, it's absolutely huge, so how are you dealing with it? How's it been for you?

Jim Coleman: Yeah I mean much the same thing I think you find balance. One of the things personally that I've been doing is trying to work a, I call it a conference walk, and I think it's something I'm going to continue even if we're back in downtown or wherever, is scheduling a couple of calls that I can do while I just get out and try to walk. I also feel like it's just so many hours in the day, even though we're not commuting and thinks it almost does feel like the days are even busier because there's so much to do and to take care of. I do have one last question and I want to build on David's comment because I think it's so critically important, and I hold this group in particular in such high esteem for not only your business capabilities but your civic and your philanthropic commitments as well. And I think as we think about reopening and we speak to the audience of all our friends in business that are listening to us this morning how can we do better? How, what are the one or two things bits of advice you might offer to this community as we reopen? How can we think about those more vulnerable communities, maybe in ways that before we hadn't been as focused on? Or how could we do one or two things differently as we reopen that do allow us to start to, again not solve but chip away further at the opportunities in front of us? And I just think it'd be a great way to kind of close the discussion this morning with each of you, just to hear your thoughts on what we can each be doing.

Greg Case: I'd start Jim if it's okay? Listen, this would be a little bit of a plug so, but it's important. It really comes back you just offer, we all know this so it's not my epiphany in any way shape or form, the importance and primacy of our people and our colleagues and what we're doing. But one thing I would highlight and this is real and tangible, I know we've got eleven hundred plus on this WebEx. If you think about people, we started something Jim together in 2017 that we've got now 40-plus companies involved in and it's really an apprenticeship network and it's a way to tap into talent that I will promise you, you're not aware of and it really sources city colleges and other places, 80-90,000 students you've never seen before who are phenomenal. I think Jim you've got 750 to 1000 apprentices already. I will tell you when we started it we had no idea how powerful it would be for Aon, for our firm, and this apprenticeship effort and now we have a coalition, it's a kind of a network of apprentices, they connect with each other and I just want to highlight on this topic. If you wanted something to do on Monday explore this apprenticeship opportunity for your own firms, by the way, it's also phenomenal in terms of who you bring in and what they bring to bear on your behalf and it's just been, I would just highlight that as something that we're going to continue to double down. And again you've just been
at Accenture, you personally accept your tremendous partner Zurich and others, but companies all around Chicago. And it’s really been a remarkable opportunity to bring talent we never would have seen before that have been so unique and so strengthening of our organization. So it is something I would ask everyone on the on the WebEx to think about because it's very reinforcing, very inclusive and it's just been really great for the apprentices, but I will tell you equally powerful for the companies that have participated.

Jim Coleman: Thank you Greg. David what are your thoughts on this item?

David Whitaker: Jim I'll just expand on what I talked about earlier and I think the only thing I would add is it's not just at the C-suite or the executive level. I want us to remember that all of our colleagues, all of our employees have these thoughts and it's incumbent on us to make sure that we have a program and plans in place to engage our co-workers, engage our colleagues, to make sure that they are sharing that mission of enhancing and improving our community. But if you don't have a business plan, we have all our plans, we have all our priorities, we have to make a priority and we have to have a plan for addressing some of the vulnerabilities and some of the glaring inequality that is being exposed right now. What are we going to do about it? We have to come to work every day with a plan and we have to engage our employees, it can't just be the CEO or the board chair, their vision. It has to permeate throughout the company but with that I think we can unify our colleagues and we can all come together as co-workers to engage. And it's my responsibility to give those, to find those opportunities to challenge our team and to make sure that we're reaching out and making a difference where we can. And if we all do that collectively step by step, bit by bit, we'll start chipping away and making a difference but it starts with a plan.

Jim Coleman: We haven't seen a clean-up hitter in a while.

Mary Dillon: Yeah I'll just add a couple things. I think what these guys just said was fantastic and you know if I've learned anything through this I guess the notion of nobody has all the answers right, we don't know where this is heading, we know there's more challenges probably ahead of us anyway, so what's been exposed. The virus is going to be here for a while until there's a vaccine, the economic impacts are probably going to be here for a while, the racial injustice topic that is now more top of mind than ever has been here for hundreds of years but it's going to be here for a while. So how do we think as leaders, what are the roles we can play? So I feel more strongly than ever that at this stage of my life, and even for the leaders on the phone who are earlier stages your career, the trust in business leaders and what's expected is actually higher than ever. So we have a role to play that I think is more important than ever, to think about how do we listen humbly to what our employees need and our communities need? For Ulta Beauty I think for us also really continuing to support our local partners, so Skills for Greater Chicago Metropolitan Family Services, After School Matters, creating economic opportunity and improving the representation of all of our firms is actually more important than ever. So I think there's plenty that we can do to continue.
Jim Coleman
Absolutely, well I’d like to thank each of you, Mary, Greg, David, certainly the governor who was with us earlier, for sharing your insights, your experience on where we’re headed. I think we can all appreciate the new better. A special thank you Margaret, to you and the Executives Club for creating the platform for all of us. I know the session’s been recorded we'll be getting that out as well as, we've done some research we'll share, we'll get more information out around the workforce coalition. I know we've been participating, we'd love for everyone on the call if your organizations are interested to join that forum and that organization, that group that's forming to help each other do our work. So with that I'd like to again thank everybody on the phone who's joined us or on the zoom who's joined us today as well for getting up so early and being interested in what we have to say, and Margaret I'll turn it back to you thank you again.

Margaret Mueller
Jim, Greg, David, Mary we've done a lot of learning programs since COVID and this has by far been the most inspiring and optimistic one. Thank you to your leadership. So my thirty-second recap, I've been taking rigorous notes. So COVID, the great revealer and accelerator. We are well on our way to a new better for three main reasons. A realization for some but for others a reaffirmation of our interdependence and strength. Humanity is really at the center of all of this and that means all the we're stakeholders right, our people, our customers, our suppliers, our community and the sense of responsibility for the most vulnerable with connectivity at the center of all of this. And then three, with agility and strategic innovation we have a real opportunity here to create a better world for all of the people in our companies, in our communities, in our city in our state and in the world so thank you all for your leadership. Have a wonderful day everyone, take care.