

*“Don't be afraid to give up the good to go for the great.”*  
— John D. Rockefeller



## On the Cover

While philanthropy has long been considered the right thing to do, in recent years, leaders have increasingly recognized the importance of Corporate Social Responsibility (CSR). They properly see it as a critical component of a company's DNA. The particulars of their charitable focus will vary and approaches to giving will differ, but one thing is clear, the value is now high on the priority scale. During this past quarter, our editors met with several leaders and discussed how their companies are addressing and sharpening the impact of their CSR efforts.

In addition to its work in the field of international educational exchange and development training, since its founding, the Institute of International Education has rescued “nearly 500 scholars from 50 countries” threatened by war, terrorism, and repression. President and CEO Dr. Allen Goodman notes, “You never know if the life you save might be a life that saves multiple lives.”

As Chairman, President, and CEO of Macy's, Inc., Terry Lundgren notes that the company's focus on women's health issues, AIDS research, and United Way is directly tied in with the “desires and needs of our employees and customers.” He notes, “We want to do what both our employees and those who live in these markets and communities are looking for and what our customers are interested in.”

As Co-Chair of the Howard & Abby Milstein Foundation, whose involvement, leadership, and giving align with the essence of “Venture Philanthropy”, Howard Milstein points out that “By offering leadership based on knowledge and experience, business leaders can deliver real value, not just in dollars and cents, but also in terms of positive societal impact.”

After helping lead several successful mobile phone start-ups in various parts of the world, Jean Oelwang went to work with Richard Branson and Virgin staff to create Virgin Unite, the entrepreneurial foundation of the worldwide Virgin Group. As CEO, Oelwang says that in concentrating on global leadership, business innovation, and community, “Our focus is on a way of living and working that helps make people's lives better, and on showing that business can, and must, be a force for good.”

Judith Rodin is President of The Rockefeller Foundation, which is one of the world's leading philanthropic organizations. In her work, she recognizes the value in partnership to achieve great things. “We both give money to governments and also partner with government on projects. But we also partner with the private sector to effect change and impact lives. This flexibility has made us a trusted entity.”

As Co-Founder and Co-CEO of The Carlyle Group, David Rubenstein is a firm believer in giving back, not only with money but with ideas. “If you're going to be a good philanthropist, you should go beyond just giving cash – you should be involved with your energy and time.”

Florida Power & Light Company is the largest electric utility in Florida and a leading employer in the state with approximately 10,000 employees. President Eric Silagy is understandably proud that his company is buying a domestic source of energy and the results have been that, “We have the lowest bill in the state, the cleanest emissions profile, and the highest reliability among investor-owned utilities because we did the things that others said we couldn't do or shouldn't want done.”

John Strangfeld, is Chairman, President, and CEO of Prudential Financial, a company firmly committed to assisting veterans with a multifaceted approach. Strangfeld says, “At Prudential, we see the return of veterans from deployment as a huge opportunity to recruit and transition into the workplace skilled, disciplined, and talented individuals...”

As Chairman and CEO of Ernst & Young, Jim Turley is well aware of the “things that are exceedingly positive for the development of entrepreneurship.” Part of being an entrepreneur, he says, “is having the kind of mindset that doesn't focus on oneself; instead, the focus is on what is happening outside in the world. It's also not about, ‘Can I get rich by whatever I might be innovating,’ but ‘Can I meet a need that I have already identified in the marketplace.’”

In exclusive interviews that follow, Rubenstein (page 10), Turley (page 13), Rodin (page 16), Lundgren (page 18), Strangfeld (page 20), Milstein (page 22), Oelwang (page 24), Silagy (page 27), and Goodman (page 30) and other leaders provide much insight into the significance of Corporate Social Responsibility. ●

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