

GILBERT S. HEDSTROM

Gilbert (Gib) Hedstrom is widely recognized as a trusted advisor to business leaders on sustainability issues dominating the global agenda. He has 30 years' experience advising boards of directors and CEOs on environmental, social, and governance (ESG) issues. He has reported to full boards or board committees of Fortune 500 (or equivalent) corporations on over 60 occasions. In many cases, he met with outside directors in "executive session" (without the CEO or other members of management present) to answer their question: "Is there anything else we need to know?".

Gib's deep experience with Fortune 500 boards led to his creation of **ESG Navigator™**, initially developed in 1997 as an internal assessment tool. Today, **ESG Navigator** is the leading global ESG benchmarking and strategic planning platform – endorsed and licensed by **The Conference Board** in 2020 and available to its 1,000+ members globally. (See <https://esgnavigator.com/>.)

Gib's background puts him in a unique position to advise corporate boards, CEOs, and the teams supporting them. Gib joined Arthur D. Little (ADL) where he developed and launched the discipline of environmental, health, and safety auditing – the standard methodology used throughout the corporate world (1981-88). He was elected a corporate officer of ADL (1989); ran the company's environmental strategy work in Europe and Asia (1991-1996); and co-led the firm's sustainability work globally (1996-2001). Gib authored many of the first third-party certifications of external sustainability reports. He was a founding author of the Global Reporting Initiative (GRI) 1997-1999. During the late 1990s, Gib ran two landmark client assignments. He advised Shell's CEO and leadership team on the long-term value of sustainability and helped a major petrochemical company launch a new, billion dollar "sustainable" business.

In 2004, Gib founded Hedstrom Associates. The firm specializes in advising boards and C-Suite executives on ESG. His clients have included Alcoa, Ashland, Autodesk, Baxter, Boeing, BP, Coca-Cola, Dell, Ford, GE, HP, Novartis, Novo Nordisk, Pemex, Shell, Trane Technologies, UTC, and U.S. Steel, among many others. (See www.hedstromassociates.com.)

Gib Hedstrom is frequently called upon to speak on corporate governance and strategy in addressing business opportunities (and risks) associated with global ESG trends. Examples of recent activity include:

- Leading a global team working with Calvert (a part of Morgan Stanley Investment Management) to review its social research process, in light of changing ESG developments. The team addressed issues including industry sector risk, balance of past performance versus future strategy, supply chain impacts and more.
- Launching, recruiting, and directing The Conference Board's two Sustainability Councils (collectively ~50 chief sustainability officers) from 2012 to 2018. One council focuses on risk; the other focuses on growth.
- Providing independent ESG governance and strategy support to corporate CEOs and boards. This typically involves reviewing governance structures and charters; facilitating meetings; and providing advice.
- Advising the **National Association of Corporate Directors (NACD)** on the creation of an ESG training module for its members - all of whom are outside directors on corporate or non-profit boards.

Gib earned his MBA (Corporate Strategy) and MS (Natural Resource Management) from the University of Michigan and a BA in Economics and Geology from Hamilton College. For many years, he served on the board of Erb Institute for Global Sustainable Enterprise, at the University of Michigan. Gib is on the faculty of NACD, available to advise independent board members on ESG.

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BOOKS, PAPERS, PUBLICATIONS, AND DISCUSSIONS

BOOKS

- *Sustainability: What It Is and How to Measure It*, DeGruyter Publishing, October 2018. [The book provides a detailed overview of Gib's proprietary ESG rating system (<https://esgnavigator.com/>).]
- *Sustainability: A Guide for Boards and C-Suites*. Amazon Publishing 2017.
- *ICC Guide to Effective Environmental Auditing*. International Chamber of Commerce, 1991.
- *The Environmental, Health, and Safety Auditor's Handbook*, Arthur D. Little, Inc., 1988.
- *Environmental Auditing: Fundamentals and Techniques*. John Wiley & Sons, Inc., 1985.

OTHER PUBLICATIONS

- "Beware the 80-20 Governance Trap: Focus on the "G" in ESG," *Sustainability Matters*, The Conference Board, May 2019
- *Handbook for The Corporate Sustainability Scorecard*, Hedstrom Associates, October 2017
- "Why chief sustainability officers are in a pickle," *Greenbiz*, March 2016
- "GEMI's Quick Guide: Sustainability 101," October 2015
- "Navigating the Sustainability Transformation," *Director Notes*, The Conference Board, January 2015
- "Corporate Sustainability 2012," *Insight* from Hedstrom Associates, December 2012
- "Environment, Health, Safety, and Sustainability Governance," a major research study, published as a *Council Perspectives* from The Conference Board, September 2011
- "The 2011 CEO Imperative: Sustainability-Driven Growth," *Insight* from Hedstrom Associates, April 2011
- "The Messy Transformation," *Insight* from Hedstrom Associates, April 2009
- "Before the Storm," *Insight* from Hedstrom Associates, November 2008
- "Case Closed: The Business Case for Sustainability is Over!" *Insight* from Hedstrom Associates, June 2007
- "How Leading Companies are Using Sustainability-Driven Innovation to Win Tomorrow's Customers," *Arthur D. Little Innovation High Ground Report*, July 2005
- "The Innovation High Ground," *Insight* from Hedstrom Associates, June 2005
- "Reinventing Quality, Round Two – A New Twenty-First Century Business Model?" *Insight* from Hedstrom Associates, March 2005
- "Environmental Governance and Assurance," *Insight* from Hedstrom Associates, October 2004
- "Environment: The Next Boardroom Embarrassment?" *International Journal for Sustainable Business*, January 2004
- "Environmental Oversight: In the Eye of the Storm," *Directors Monthly*, National Association of Corporate Directors, September 2002
- "How Biotech Can Avoid Frankenfood Syndrome," *The Wall Street Journal Europe*, August 2002
- "Sustainable Growth: On the Brink of A Major Transformation," *Corporate Environmental Strategy*, January 2002
- CNN live interview about corporate environmental excellence (hosted by Lou Dobbs), *Business Unusual*, 2001
- "Realizing the Sustainable Development Premium," *Prism* (Arthur D. Little journal), March 2000
- "Sustainable Development: The Next Generation of Business Opportunity," *Prism* (Arthur D. Little quarterly management journal), December 1999
- "Making Business Sense of Sustainable Development," Arthur D. Little "Best of the Best" meeting summary, 1998
- "The Environmental Challenge of Going Global," *Prism* (Arthur D. Little management journal), April 1997
- "Environmental, Health and Safety Auditing," Arthur D. Little "Best of the Best" meeting summary, 1996
- "The Message from Rio," *Prism* (Arthur D. Little quarterly management journal), 1992
- *Principles for Conducting Environmental, Health and Safety Auditing*, Arthur D. Little, Inc., 1990