

# VettedSolutions *Reports*

*Specialists in Executive Search*

## WSJ Global Food Forum Offers Leadership Insights Going Far Beyond the Food & Agricultural Sector

***Vetted Solutions attended this year's Global Food Forum in New York City and came back with some observations that might surprise you.***



By almost any standard, the *Wall Street Journal* does a remarkable job. Whether you agree with its editorial page philosophy or not, this long-standing American journalistic icon covers significant news events thoroughly, identifies key trends and issues, asks probing questions, and helps steer us all toward a better understanding of the world around us.



For the past four years, the *Journal* has applied that same standard to a very special event aimed at advancing better understanding of our modern food and agriculture system. The *Journal's* annual Global Food Forum (with sponsorship this year from Pratt Industries and support from *The Australian* and City Harvest) brought together leading figures from across the entire food chain, from the farm field to the consumer plate. Top executives and experts from the food industry, production agriculture, government, academia, environmental groups, technology and other stakeholders in our food system once again gathered with nearly 400 men and women for an intense day of presentations and discussion.

Headlines from the event are noteworthy for virtually anyone operating across the modern food chain – and anyone who eats, for that matter. The picture that emerges is that of a highly dynamic industry, from one end to the other. Changing consumer tastes and preferences, rapidly emerging new technology, global trade complications, new regulatory challenges, changing business models and structures, rising health and environmental concerns and demands – the list is an amazing glimpse into the challenges facing any business or organization trying to be successful in the modern day and age.

Consider just some the headlines and hidden gems from the 2019 Global Food Forum:



- **It's about speed – which is expected everywhere.**

Modern consumers want it *now*. Whether it's a new product on the supermarket shelf, or a sandwich handed through a pick-up window, or a hot meal delivered to the doorstep, timing is everything. McDonald's speaks of 60 billion transactions each year, with 70 percent of its business coming from drive-through traffic. Food delivery is a nearly \$4 billion industry. "You've got to be light on your feet, to move fast," as one food company executive expressed it.



- **It's about taste – which is still most important.**

"The consumer buys on the basis of taste," the same food executive also noted. Other considerations – price, nutritional content, convenience — may come into play. But they are secondary. Consumers also tend to

## **Consumers tend to say one thing and do another**

say one thing and do another – especially on matters of diet. People say they make an effort to cut back on sugar and fats and all sorts of so-called "bad" things in food, but, at the end of the day, they still look for a bit of indulgence in what they eat.

- **It's about eating habits – which are changing.**

The millennial generation is an increasingly important factor in our food system. Millennials tend not to think in terms of three meals a day – more like seven, made up of what most people would call "snacking." They want smaller portions of a wider variety of foods, preferably foods that offer health benefits. They are open to new food experiences, as long as they also believe the food is being produced in a socially responsible, sustainable manner.

- **It's about choice – which is expanding.**

Consumers aren't an entirely monolith group. Consumers are individuals, with an incredible array of personal considerations factored into their food purchasing and food consumption habits. They increasingly demand food products that match that persona profile – foods that reflect personal dietary and nutritional preferences, products clearly produced in accordance with responsible social and environmental behaviors, food offering the convenience that matches individual and family lifestyle considerations, and more.

That rising demand for more choice also helps explain the amazingly fast rise of the alternative protein market – the plant-based and laboratory-produced products



that seemingly are entering the fast-food and retail marketplace every day. Forum attendees overwhelmingly predicted these “alternative meats” won’t replace traditional beef, pork, poultry, and other products. But they should play an important niche role in how the world satisfies its need for as much as 70 percent more protein the next generation.



- **It’s about trust – and how best to create it.**

Consumers want to know their food is safe, which means they want to know where it came from and how it was handled all across the food chain. They want to know that government is providing sound, comprehensive and science-based protections for food. That means everyone across the food chain has to work more closely together to provide the data, information and safety checks needed to provide that assurance.



- **It’s about the science – and having faith in it.**

The food industry may be the only economic sector with a built-in demand mechanism. Every year, population growth generates roughly 75 million new mouths to feed. Some estimates say even more. The global population will approach 10 billion in our children’s lifetimes.



Feeding 10 billion people will demand improvements in how we produce our food, and how we avoid wasting what we have. Science holds the key to improving production, especially in parts of the world that need it most. Science can provide the answers needed to deal with climate change, and with the need to improve how we protect our natural resources. Genetics will be a critical component of our response to the growing need for food, and that means we need to be open to responsible application of genetic science, notably in how gene editing can speed the process of continuous improvements in plant varieties that nature has driven for millennia. “We’re all genetically modified in this room,” as one speaker put it.

### **Seeing the Leadership Lessons**

If you take a step back from the busy day’s proceedings, what you see is the picture of an industry that is doing a remarkably good job of coping with this dynamism. The global food and agriculture system isn’t perfect, as its members will quickly

acknowledge. There is a lot of work to do to make it better, and that drive to improve is no doubt one of the principal reasons for the vitality of the system today. How else do we explain a system that consistently provides for the food needs of literally billions of customers every day, with an ever-expanding array of food choices that are safer, more wholesome, more responsibly produced than ever before?

Those of us in the business of finding and developing superior leadership talent also can leave the 2019 Global Food Forum with a few significant observations.

Today's most effective leaders must combine business and organizational management skills with some other key qualities and attributes.

- **They will be visionaries.** They must be able to see the “big picture” and what it means for the future of their organization. Given today's pace of change and increasing expectations for immediate results, leaders must understand what needs to be done today to get ready for tomorrow, more than ever before.



- **They will be open to change.** One of those big changes is generational. Leaders must recognize the emergence of the millennial generation and be ready to deal with it. That doesn't involve simply what

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goods and services are offered to a customer base made up of more and more millennials. It means having an open mind and the flexibility to manage millennials effectively, which may involve a very different approach than older generations experienced.

- **They will be team-builders.** Participants in the Forum made it very clear: no one can do it alone. High-performing organizations are consistently led by women and men prepared to find an array of top talent, give them a strategic direction, and have the confidence to let the team do its job. Building the right team may be just as important as individual brilliance.

- **They will understand purpose.** They will recognize the growing role of cause-based groups and organizations – groups who believe passionately, who share a sense of purpose. Our modern society is increasingly made up of people driven to support a belief or over-arching issue of great importance to them. It may be the environment, or a dietary or health-related concern, or a social responsibility, or any of an almost endless list of matters they deem important. Organizational stakeholders are no longer simply “customers.” Executive leaders must understand how to deal with a

far more complex mix of those affecting their activities, or their success.

- **They will be diverse.** Speakers and participants in the Forum came from all parts of the globe, reflecting the need for global perspective and experience by senior leaders. The competition for top talent stretches across national and cultural boundaries, more than ever before. That competition isn't going away. Indeed, it will only increase.



- **They will represent true gender equality.**

More than half the attendees of the Global Food Forum this year – 10 of the featured speakers — nine of the interviewer roles — were women. Women displayed the deep experience, world-class capabilities, keen insights, good judgment and other attributes needed to thrive in the dynamic environment of the global food system. Other sectors, take note.

There is a lot more to report from the 2019 Global Food Forum, and not just about how we feed a bigger, hungrier world. The Forum can help anyone learn more about what it takes to be an effective leader amid change that seems to come from all directions, and at once.

If you would like to dive deeper into some of the leadership insights we've gained

## *The Forum can help anyone learn more about what it takes to be an effective leader*

from a decade of delivering consistently superior results in executive search, just let us know. We're eager to help.

With offices in Washington, DC, Chicago, and Los Angeles, Vetted Solutions is an executive search firm specializing in association, nonprofit, and hospitality/destination marketing community recruiting and consulting. We focus on CEO and senior staff positions.

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