The 61st GLOBAL SUMMIT

The Consumer Goods FORUM

GLOBAL LEARNINGS FROM LOCAL SUCCESS

Executive Summary

20TH – 23RD JUNE, 2017
Hotel InterContinental
BERLIN - GERMANY

This was

The 61st GLOBAL SUMMIT

"Those of us who defend the system have to make sure that its benefits spread equally."
Condoleezza Rice
66th United States Secretary of State

"The comeback of populist trends is challenging the survival of our civilisation."
Martin Wolf - Financial Times

"To know but not to do is really not to know."
Jørgen Vig Knudstorp - LEGO

"If you don't have a change plan, you are about to lose."
Olaf Koch - METRO AG

"Change is now coming from outside of our industry."
Daniel O' Connor - Harvard University

"Consumers don't just talk about wanting sustainability but are choosing to buy it. The business case is made."
Mitch Barns - Nielsen

"When you're really pioneering, customers are willing to be patient because they've never seen anything like that before."
Sunny Jain - Amazon

"In the process of transformation, is legacy a burden or an asset? Legacy should be leveraged!"
Christoph Werner - DM

"Each time we eat and drink we can vote for the world we want."
Emmanuel Faber - Danone

The 61st GLOBAL SUMMIT IN NUMBERS

1000+ delegates from **47** countries

87% of the delegates attending Berlin said they would come to Singapore in 2018

Yes!

TOP COUNTRIES

1 2 3 4 5

45 speakers

320+ companies

27 journalists onsite

50+ news articles syndicated around the world

1.8k tweets used the #CGFSummit hashtag

#CGFSummit content got engaged with **2.3k** times

6.9M Potential Reach

The Global Summit of The Consumer Goods Forum

is the business event that unites CEOs from some of the world's most successful retailers, manufacturers and service providers.

This unique event is the essential destination where 1 000+ successful FMCG leaders, from over 50 countries, gather under one roof every year. It is where CEOs talk to CEOs with additional input from global and regional experts. It is the place to voice and discuss the key issues and challenges facing our industry now and in the future. It is the event where the global agenda for the consumer goods sector is set.

GLOBAL LEARNINGS FROM LOCAL SUCCESS

Retail is a low-margin business that needs to expand globally if it wants to continue to grow. But retail does not cross borders easily. It is still dominated by local players, because "the devil is in the details" of local execution. Europe is one of the most mature and varied retail landscapes in the world. Germany, in particular, has been home to many of retail's recent innovative successes. Competition is increasingly high among supermarkets and discounters alike while digital is accelerating the trend towards multi-channel retailing. That makes Germany a fascinating place to share ideas about retail's future.

The Berlin 2017 Global Summit draw practical lessons from those players who are still winning in the marketplace, despite the headwinds of fickle consumer demand, digital disruption, hard discount renaissance, and geopolitical backlashes (Brexit, new political developments, urbanisation issues etc.). Learnings can come from everywhere – established and new players, online and brick-and-mortar, developed and emerging markets, our industry or completely different domains of knowledge – and have an impact in all kinds of businesses.

We are living in an age when consumers trust many discount retailers more than their long established competitors.

The Consumer Goods FORUM

The Consumer Goods Forum ("the CGF") is a global, parity-based industry network that is driven by its members to encourage the global adoption of practices and standards that serves the consumer goods industry worldwide. It brings together the CEOs and senior management of some 400 retailers, manufacturers, service providers, and other stakeholders across 50 countries, and it reflects the diversity of the industry in geography, size, product category and format. Its member companies have combined sales of EUR 3.5 trillion and directly employ nearly 10 million people, with a further 90 million related jobs estimated along the value chain. It is governed by its Board of Directors, which comprises more than 50 manufacturer and retailer CEOs.

For more, please visit: www.theconsumergoodsforum.com

The Official Programme

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WOLFGANG SCHÄUBLE

German Federal Minister Of Finance

ON THE FUTURE OF EUROPE

Federal Minister Schäuble said the European Union faced a profound paradox: on the one hand, more and more demands upon it, and on the other, increasing doubts about its ability to tackle them. Nevertheless, the EU remained the best idea Europe had had during the 20th century, and the best hope it had for succeeding in the 21st.

He emphasised that the EU had both to be strengthened and become more efficient. And, it had to take more responsibility. However, the question remained as to how that should be done. There was clearly no desire for a European super-state, but even respecting the principle of subsidiarity required a clear definition of that which was best addressed at the European level and that which was best addressed nationally or regionally. In Schäuble's view, there were three areas to concentrate on: migration policy, security and foreign policy and third, economic and monetary policy.

Europe needed to control its external borders. The members of the Union had to reach common asylum procedures and standards to make it explicitly clear who had a chance of obtaining asylum in Europe and who did not. They also needed to find a way of distributing refugees across Europe which was fair and acceptable.

Similarly, member states needed to apply more co-operation to combat the threat of terrorism both within Europe and beyond. Schäuble said Europe could work towards a greater European Defence Union. The Commission had launched a European Defence Fund which represented a move in the right direction.

With regards to economic and monetary policy, being competitive required working together and sticking to the rules Europe had agreed on. And member states had to do more to aid mobility, especially for younger citizens. Schäuble deplored a situation in which some countries had record youth unemployment, and others could not fill their training places.

In concluding, Schäuble said that Europeans had learned that isolation was never the right policy. Everyone won by multilateralism. This audience knew that, and most politicians did as well.

In questions afterwards, he said that with regard to Brexit, he believed both sides would work hard to minimise the damage of the decision. He and the British Chancellor, Philip Hammond, had agreed they had to do this, and he thought they would find adequate solutions. But his advice to everyone remained to engage with Europe, and its fight for openness and multilateralism all around the world.

MARTIN WOLF

Chief Economics Commentator, Financial Times, London

THE ECONOMICS OF POPULISM: WHY IT HAS HAPPENED AND WHAT IT MEANS

Martin Wolf said that the twin forces of democracy and liberalism were now undergoing extraordinary popular upheaval. The United Kingdom had reversed its policy direction of 50 years, and the United States had elected a President who fundamentally rejected the traditional view of the USA as global hegemon, guaranteeing both security and the global economic system. And significant populist movements were at work elsewhere.

Wolf defined populism as being centrally defined by an explicit contrast between an authentic, "real" body of citizens against a definition of elite forces which had in turn failed, or even cheated, them. But that contrast brought with it a change in the very idea of political legitimacy. Populism tended to anoint its selected recipients with sole power to act on behalf of the state. Anybody who opposed that was an enemy of the people.

Populism could take both right and left wing forms. Those on the right tended to privilege long established ethnic groups as "the people" and were motivated by the idea of a natural tribe with a shared history. Those on the left saw the poor as "the people" and thus identified the elite on the grounds solely of wealth.

The present witches' brew had come about through a combination of quite dramatic economic changes: de-industrialisation had progressively removed more and more skilled working class jobs in developed countries, just as globalisation had increased the direct competition for more and more of the total value added by exporting countries. Mass immigration had seen the foreign-born populations of most developed nations increase sharply, and this, together with high and rising inequality, had been catalysts of resentment. The financial crisis had produced an unprecedented global fall in interest rates and the tightening of deficits (or austerity) had suppressed growth. In some countries both unemployment amongst the young and permanent withdrawal from the working population by their elders had reached striking levels. Taken as a whole, the impact of the crisis on real incomes exceeded that of either of the world wars of the previous century.

In answer to the question "Is capitalism broken?" Wolf noted that it had always been adaptable. Periodically it ran into difficulties and then reforms were introduced. We were indeed at a point where we had to work out what those reforms were, and how they could be implemented. Until the economy was perceived to be working for the majority of people, democratic institutions would continue to be under great stress.

DENISE MORRISON

CEO, Campbell Soup Company

LIONEL SOUQUE

CEO, REWE Group

CGF WELCOMING ADDRESS

Denise Morrison welcomed delegates to the 61st Global Summit and said it represented an ideal opportunity for better understanding of what was going on in a turbulent, fast moving and complex world. The pace of change was unrelenting and unforgiving, especially for the unprepared. But the future was in plain sight if you paid close attention to the right signals.

Preparing for the future started with an understanding of the present. That was to acknowledge a series of powerful forces which were changing the packaged goods industry: profound demographic shifts, greater urbanisation, truly multicultural societies, a greater focus on health and wellbeing, all against a background of lightning pace changes in technology: a revolution in communications, the growth of e-commerce, automation, data analytics, artificial intelligence and both augmented and virtual reality. We were on the threshold of what Klaus Schwab calls the Fourth Industrial Revolution.

But with change and challenge came opportunity. Morrison said that at Campbell, they were focused on strategic foresight, and, along with so many of the other companies represented on the stage of the Global Summit, were developing global learnings from individual local successes. Parts of the future were indeed becoming apparent.

E-commerce was transforming the food industry. The virtual and real worlds were blending together and consumers increasingly expected more and more diverse omnichannel experiences. We could expect to see AI, bots, AR and VR fundamentally change how consumers engaged with brands. Shopping would be flexible, fully automated and even anticipatory.

Another element of the future we could see around us was "limitless local": farming and food production modules which supported narratives around community and place. Around the world, subterranean greenhouses and oceanic farming were proliferating, bringing people closer to the sources of their food and less reliant on agricultural land. Underpinning this localism was a broader rise in awareness and promotion of environmental sustainability.

Morrison closed by acknowledging the landmark contributions of two executives now stepping back from their CEO roles who were amongst the finest leaders in the world, let alone the consumer goods industry. Both Muhtar Kent of The Coca-Cola Company and Paul Bulcke of Nestlé had been instrumental in the establishment of The Consumer Goods Forum from its launch in 2009. They personified Morrison's closing observation. You could either lead change or be a victim of change, and, in her experience, it was much more fun to lead it.

THE GERMAN RETAIL SCENE: DISCOUNTERS VERSUS SUPERMARKETS

Lionel Souque said that REWE Group was celebrating its 90th birthday. It was a €54bn company that comprised both a major food retail business and the third largest travel operator in Europe. The retail business was present in 11 countries from Italy to Russia, but the majority of sales were earned in Germany (notably under REWE and Penny) and Austria (where they traded as Billa).

In summarising the German retail scene, Souque said that 75% of all sales were generated by just five companies and groups: Edeka, the market leader, REWE, the Schwarz Group (Lidl and Kaufland), the Aldi companies (both Nord and Süd) and the METRO Group. They had distinctly different strategies and attitudes to overseas expansion, though he noted that Lidl were just about to enter the United States, where Aldi had been present for many years.

The German grocery market was also characterised by low spend (only 14% of household spending), high shopping provision and consequently, low sales density. And, the sheer scale of the discount sector presented its own challenge, alongside digitalisation and demographic changes.

With regards to discounters, Souque noted that they had modified their operating model. Lidl's new stores were some 45% larger than those built 4-5 years ago, and with a significantly greater emotional warmth in their look and feel. He highlighted the systemic effect on the market of Aldi's introduction of Red Bull, where a long-term market-wide price point of €1.49 was competed down to €0.94 or €0.95 within just a few weeks.

In terms of digitisation, Souque said the German smartphone population had gone from 6m to 50m in just seven years. Even if the bulk of online sales were still in non-food, German customers were searching for recipes online some four million times a day.

Finally, in looking at demographic challenges, Souque said net immigration of 100,000 a year had to be put into the context of an ageing, shrinking and fragmenting population. 21% were over 60 today, but 33% would be in 2060. Today's population of 82 million would be just 73 million. Single households would increase from 41% to 50%.

There was no one solution to these challenges, but Souque outlined an impressive list of different initiatives around people, digital, data, wellbeing, freshness, local produce and partnerships. Taken together, they had enabled REWE to grow by 18.4% in the last five years – nearly double the next highest performance amongst the top players.

DR. SIMONE BAGEL-TRAH

Chairwoman, Supervisory Board & Shareholders' Committee, Henkel AG & Co.

INNOVATION AND ENTREPRENEURSHIP: DRIVING SUCCESS IN COMPETITIVE MARKETS

Simone Bagel-Trah said that innovation and entrepreneurial spirit were essential foundations for success. With more than 140 years' history of successful development, she believed Henkel might serve as an interesting example of both factors driving long term growth. Its blending of public ownership with a strong family governance model might also be worth reflecting on.

Although Henkel was often perceived to be an archetypally German company, it was especially international: in the previous year, more than 85% of Henkel's €19bn sales had come from outside Germany; more than 40% had come from emerging markets.
Two major and well established brands typified this global presence. Persil, celebrating its 110th birthday in 2017, accounted for over €1bn in sales in 60 markets around the world. Schwarzkopf, 120 years old next year, was a brand which addressed both consumer and professional markets, and represented more than €2bn. But while these brands would be very well known to the Summit delegates, Henkel was also the global leader in the adhesives industry, selling more than €9bn to industries as varied as automotive, aerospace, telecommunications, consumer electronics, packaging and construction.

Bagel-Trah said Henkel explicitly valued diversity as a performance driver. More than a third of their leadership positions were held by women. And, having a broad background of talent was a perfect basis for innovation. That was true in day-to-day performance – 40% of sales came from products launched in the previous three years – but it was also true of longer term commitments. She argued that this spirit of innovation and entrepreneurialism accounted for being one of the first major companies voluntarily to produce its own sustainability report, as well as their choice of an ownership structure that clearly separated legal ownership and management of the company.
And she highlighted the paradox that long-established brands could be the focus of constant change by sharing the internal saying: "Persil stays Persil because Persil never stays Persil."

In questions, Bagel-Trah identified one role of family owners as being constantly concerned with the long-term view. That applied both to large companies with a global footprint and to smaller ones. Both at The Consumer Goods Forum Global Summit and in business generally, she said the rule should be always to keep your eyes and mind open, to push to be at the edge of what was happening and to be prepared to question everything you had done in the past.

OLAF KOCH

CEO, METRO AG

CREATING CUSTOMER VALUE THROUGH THE SME COMMUNITY

Olaf Koch said Metro was about to complete a major restructuring. He observed that many years of success had obscured underlying trading declines. They had become resolutely focused on what mattered for their customers, doing what mattered for them and pulling out of businesses which did not make sense. The final stage of this transformation would be the split of the company into a consumer electronics retail business and the new Metro, a food-focused business with a leading role in the supply of the SMEs who comprised what he called "a magic community" – the foodservice operators who gave consumers access to a world of styles, flavours and experiences.

The new Metro would have four units: the leading wholesalers (Metro and Makro), a number of food delivery companies, a series of digital assets and the Real hypermarket business. Together, these business units would account for some €37bn in sales and €1.8bn in EBITDA.

Koch said that the company had been resolutely focused on growth, but had pivoted to customer engagement. They had four pillars in their proposition. They had a uniquely tailored assortment for the needs of independent caterers. They had exceptionally high quality product (it might not be widely known, but Metro was the single biggest fish trader in Europe). They had become increasingly involved in knowledge transfer and they had overcome a prejudice against food service delivery based on the idea of cannibalisation. Koch said the very word set off alarm bells for him: advancing the idea that you would avoid service enhancement to protect existing channels meant you had stopped listening to the customer.

Operating in 25 countries, Koch estimated Metro was behind more than one billion end user consumer touchpoints a year. The company had a weighty responsibility to the people with whom it traded, the environment and the communities they all served. But in introducing digitised solutions and good management practices to their customer base, they could do the right thing in a way that made good business sense.

Finally, Koch talked about the Real hypermarket business – a promising white spot because Metro was confident there was a significant segment of customers who wanted a broad assortment. He showed pictures from a newly renovated store in Krefeld which was a "theme park for food". Traffic was up 30%, and 10% of transactions were from foodservice professionals drawn by the breadth and depth of the range.

JØRGEN VIG KNUDSTORP

Chairman, LEGO

LEARNING THROUGH PLAY - THE LEGO BRAND REVITALISATION -

Jorgen Vig Knudstorp said LEGO had revitalised itself by rediscovering its core purpose and becoming an adaptive enterprise. An 85-year old family business, it had grown organically throughout its history, and never known a change in control. But in his early years at the company, he had become painfully aware that in terms of economic profit, it had been losing money for a decade. The roots of crisis often were laid much earlier than you thought.

He cited Chris Zook and his seminal work, Profit from the Core. At LEGO's core was the simple idea of making 75 million individual pieces which could attach to each other like glue, and thus enabling creative play. But fixing the core business meant truly returning it to value creation before trying to grow. Everyone readily agreed with this principle, but fewer people could really stick to it – and "to know and not to do is really not to know."

Creativity was synthesis. After getting 1,000 delegates to assemble their own LEGO duck, Knudstorp observed that there had been no standard answer – and that this was itself an important learning. Every problem had many potential answers. By exploration and re-combination, we came up with radical advances. Google for example was not the first search engine, but Larry Page's combination of search with a popularity-driven referencing system for academic papers had been revolutionary.

Knudstorp also urged delegates to listen to complaints – and to truly obsessive fans. He gave the example of a LEGO kit which had mistakenly shipped without a critical element. 10,000 had been sold, and only 150 complaints were received. If you thought the problem was limited to 150 people, you had missed the point.

Similarly, LEGO had in the past been a little distracted by the idea of who it would like its customers to be, and addressed itself to hipster young families with young children. They were important, but so were the 500,000 fanatical super-users of LEGO who gathered across social media (and made the brand the 3rd most engaged in any category on YouTube).

Knudstorp concluded by summarising some of the management principles embedded at LEGO. You had to entertain the inconceivable, keep raising the bar of high performance, balance performance with health, nourish resilience, be prepared to collaborate and self-correct fast.

MARK SCHNEIDER

CEO, Nestlé

GROWING BRANDS IN TIMES OF UNCERTAINTY

Mark Schneider identified forces reshaping the consumer goods industry. A number of these could be grouped around changing tastes (though the rise of the Millennials was a reminder that youth never goes out of fashion).

Right now, health was a major concern. People were now much more educated about what it meant to eat well, and the Internet was constantly raising the bar for transparency. There was also a retreat from the idea that global was cooler than local, and a greater interest in the sustainability impact of consumer goods companies.

Another set of challenges and opportunities could be grouped around digital. Schneider said the old world of push marketing, based on accurate targeting, was being swept away. Two-way communication with the customer, and true segmentation marketing, were becoming realities. Online trading presented much lower capital barriers to entry, and thus in turn enabled a third set of forces: those connected with small business innovators. Innovation itself had not become easier, but the route to market had.

In a complex trading environment, and at a time of declining real incomes, Schneider conceded that some people had decided it was more efficient to extract all the cost they could and move onto the next target. He did not share this belief, but he understood how it had come about. Consumer goods companies also had to negotiate a range of stricter regulations, even if prudent regulation was good for everyone. And a prolonged period of macro-uncertainty was reviving technical and management skills last used in the 1970s. All in all, the status quo was not an option.

Schneider offered four case study snapshots about how Nestlé was responding, all united by a common thread: that strong brands took investment. But as he observed, strong brands were key to the consumer goods industry. Brands either grew or died, and Nestlé was committed to growth.

In pet food, their Purina Beyond brand had driven a remarkable level of social media engagement with pet "parents". Because pet parents wanted personalised advice, they were willing to share data and engage. From their database of 200,000 contacts, Purina Beyond were undertaking some 40,000 contacts a year, typically replying within 30 minutes. The Maggi brand represented the potential of positive health interventions, with sub-Saharan African product being fortified by critical nutrients. And in the UK, a market enjoying extraordinary premium coffee growth, Azera was connecting with a new generation of coffee drinkers and proving the potential of the super-premium soluble coffee segment.

MIKE COUPE

CEO, Sainsbury's

RESHAPING THE RETAIL LANDSCAPE

Mike Coupe said that the UK market was at the forefront of many of the trends being discussed at The Global Summit, because it was one of the most developed online markets in the world. Around 7% of UK groceries were delivered online and in the non-food sector penetration levels were as high as 20%.

On taking on the CEO role at Sainsbury's, Coupe said he and his team had developed a five-point strategy that built on the company's heritage. As always, they aimed to provide great products and services at fair prices, relied on colleagues making the difference and celebrated values which made the company distinct. But now they were also explicitly focused on knowing their customers better than anyone else, and using omni-channel capabilities to be there for them in more places and more ways.

Coupe said Sainsbury's were collecting transactional data on 17 million individual customers and getting unique insights into their lives and livelihoods. They knew for example that having a first child was a major trigger for going online, so they used first diaper purchases as a flag to market online. And they could better price risk. He said certain products were just more highly correlated with lower motor insurance claims histories.

With regards to being there for customers, Coupe observed the shopping preferences of his mother (a frequent, social shopper) and his daughter (a natural online shopper), who required retailers like Sainsbury's to be highly flexible.

Specifically, Coupe explained more about the acquisition of Home Retail Group, the owner of Argos and Habitat. Argos used a very UK-specific model of retailing based on in-store warehousing and catalogue merchandising. Historically and geographically unique, it had the legacy benefit of a supply chain perfectly suited for delivering any one of 20,000 SKUs to anywhere in the UK within four hours – and a selling model that transferred readily to online and mobile. In a world where speed to market are increasingly competitive factors that was very attractive.

Before finalising the deal, 10 trials on a concession basis had given Sainsbury's confidence it was worth not just further co-operation, but outright purchase. In addition to synergies from real estate rationalisation, they were seeing a grocery sales halo of 1-2%. They were well on the way towards a target of 250 Argos Digital Stores in their superstore chain, and were making it possible for customers to collect in any of their 800 Sainsbury's Local convenience stores. As a result of the deal, some 18% of group sales were now online.

EMMANUEL FABER

CEO, Danone

A REVOLUTION IN CONSUMER GOODS

Emmanuel Faber said that food was precious and not just a commodity. It was saturated with meaning, and yet we had allowed foods to be called consumables or commodities. Our biological hardwiring for salt, fat and sugar, and our being prepared to let market forces have their full effect, had disconnected people from the food they ate, allowing just a dozen plants to support 75% of our food needs. That monoculture had led to soil depletion and lower fertility, and was related to overuse of irrigation water.

Because we wanted our brands to be shown to best effect, we were ignoring the risks, inequalities and opportunities of food distribution, and we were disconnecting people from the most basic knowledge of provenance. Faber cited research with children in the UK, of whom just a third could state the relationship between bacon and a pig, and a half that between butter and milk. They were the offspring of customers to whom some in the industry did not want to provide GMO labelling on the grounds it might confuse them.

Faber said that a revolution was cooking. What could the industry do? Some might argue that leadership was evidenced just by The Consumer Goods Forum and events like The Global Summit. But was that enough? It was not. Faber said we should be embarrassed by some of the decisions we continued to make, but that was not a good enough excuse not to make a start.

Today, Danone was committing to One Planet, One Health. They were making a clear declaration of intent that as a company they would not only pursue value creation but that he and the board of Danone would be held accountable for how they shared that value. This is why they had created a public benefit corporation – a B Corp – in DanoneWave with more than $6bn in revenue. Such a company was incorporated explicitly to balance the financial interests of shareholders with the benefits it delivered to people, the environment and society more broadly.

Looking further forward, Faber said that technology would support the relocalisation of the food system, whether in community gardens in New York or the slums of Nairobi.

As individual leaders, Faber said they had to draw upon the rich, accumulated experience of the people across their organisations. That collective intelligence could create a lasting food sovereignty for all. We could, if we chose, be remembered as the food generation.

CECILIA MALMSTRÖM

EU Commissioner for Trade

IS GLOBAL TRADE AT RISK? A EUROPEAN PERSPECTIVE

Cecilia Malmström said that the European Union's exports amounted to something over €1.7tn, employing 31m people, or over 10% of the EU's working population. The EU worked to bring down barriers and tariffs which prevented companies in its member states competing with local products. Trade agreements, though significant undertakings, offered significant benefits. In the first five years of the EU's trade agreement with South Korea, they had seen a 55% increase in exports, savings of some €3bn in tariffs and the reversal of a trade deficit to a surplus.

Even if TTIP was currently in abeyance, the EU was working hard to achieve an investment agreement with China, and concluding trade agreements with Japan, Mexico and the Mercosur region. As the biggest single trading bloc in the world, the EU could sit across the table on a parity basis with the very largest countries.

But Malmström said we should not just ask what trade policy could do for us, but what we could do for trade policy. Even if mature businesses took the advantages of trade agreements for granted, for many citizens the advantages were not so obvious. Sometimes these arose from legitimate concerns, but often they were based on misconceptions. She called for a continued and strengthened partnership to bear witness to the benefit of bringing down barriers, building bridges rather than walls and standing up for free trade.

In questions after her presentation, Malmström said that the nature of the EU's trading relationship with the USA was still a little difficult to predict. With regards to the renegotiation of NAFTA, she observed that it was an old agreement and was always due for some updating. Much would depend on how ambitious each of the parties was in the scope of their renegotiation.

Commenting on Brexit, Malmström said that three days after the opening of negotiations, it really was too early to tell how things would turn out. But she agreed that some kind of compromise would probably be achieved; the EU had a long track record of managing to reach mutual accommodation. The United Kingdom was not going anywhere physically, and there would continue to be a strong relationship in multiple areas.

In a closing response, she said that, as a general rule, protectionism was the wrong decision. It might feel good in the short term, but invariably it made things worse in the long term.

STEPHAN GRÜNEWALD

Partner, rheingold institut

BUYERS' HIDDEN DESIRES: WHAT COUNTS AT THE DISCOUNTERS AND THE SUPERMARKETS?

Stephan Grünewald said he and his colleagues at the rheingold institut spent many hours trying to identify the secret desires which underlay consumers' stated choices of shopping destination and product purchase.

In one of their most recent studies, they had started to analyse how people used Amazon's Alexa. Already they had seen how Alexa represented the answer to quite a range of secretly desired persons: someone to pet, a servant, a nanny for the children or a reliable mother figure.

Grünewald said that consumers often made their choices based on a desire for mood. Their research confirmed that shoppers usually employed a repertoire of stores from which they could choose the one where they were most likely to experience the mood they craved.

He introduced a framework for mood which identified four shopping zones: the basic warehouse, the hunting ground, the land of plenty and the heavenly oasis of wellbeing. Thus, Aldi performed as a basic warehouse, providing a high level of control for pragmatic stockpiling. Moments of freedom and happiness in one-time promotional offers represented a carefully rationed kind of pleasure.

A chain like Penny, even if apparently also a discounter, fulfilled a quite different set of emotional needs and was altogether more welcoming. They had found customers who would contrive to visit their local store 4-5 times in a day for very small baskets, just for the sensation of being encouraged in from the cold.

US retailers like Kroger offered hunting grounds for value for customers secretly greedy for conquest - its lasso-like logo was a kind of semiotic clue. In contrast, REWE was a land of plenty, full of youth and freshness. Some of their research subjects had claimed to have found life partners in REWE, as if it were a real-world alternative to Tinder.

In contrast to all of these, retailers like Whole Foods presented the opportunity for a pilgrimage with healing. Shoppers often told them of a desire to flee their everyday life and to treat themselves with super-premium ingredients. Grünewald said that Amazon's potential ownership of Whole Foods might compromise the sacred healing promise a little.

Understanding what mood promise your store brand made was of critical importance in calibrating it to fulfil shoppers' unspoken wishes. And that meant assembling a set of categories, services and experiences which themselves all radiated around a consistent position on this map of desire.

PANEL DISCUSSION: DO WE NEED RETAILERS?

Peter Child introduced this panel discussion of online and offline leaders by explaining how retail brands had historically been formed around a bundle of quite disparate functions required to intermediate between manufacturers and their consumers.

Those were the aggregation of demand, range curation, logistics management, being a price guarantor, providing trusted advice and processing payments, all in the context of the platform both figuratively and literally provided by the physical store environment.

Digitisation had enabled new entrants to pick off individual functions in this "bundle" and extract value. In doing so, they set expectations of performance and service delivery around these individual functions which customers then applied to existing retailers. But these new players did not have to invest all the physical assets of a conventional retailer, or hire, train and retain all the people required to perform all of those bundled functions or indeed, literally set up shop. They could do just one or the other.

Each of the panel members gave a quick introduction to the businesses they represented. Sam Kim said that the Korean market was already so highly penetrated for e-commerce that most consumers no longer made a conscious distinction between the channels.

Anders Svensson said that ICA was a Swedish-based business with its core in food retail and proud to have the strongest grocery retail brand in Europe as assessed by Nielsen shopper trends, ranked just ahead of Migros and Pingo Doce. ICA was a network of independent retailers which collaborated for scale.

Mickey Mikitani said he had founded Rakuten 20 years ago, as a marketplace which would facilitate transactions between brands and their consumers. It had grown exponentially since; now they had 100 million members out of the 126-million population of Japan. They were the number one internet retailer and now the largest credit card company in Japan. They had expanded significantly abroad through a variety of messaging and e-commerce businesses and turned over some $100bn. Members from all Rakuten services comprised 1.1bn.

Robert Gentz said Zalando was now the biggest online fashion platform in Europe having been founded just eight years previously. They now earned €4.5bn in revenues and employed 12,000 people. Technology was at the heart of the business – homemade coding and developing was the secret of their success in selling from a 200,000-strong product database in subtly different ways in markets across Europe.

In open questions, Kim said there were now four moments of truth – if search represented the first, Instagram was the fourth: certainly, in Korea, consumers were determined to show their friends that they were fulfilling their roles as good parents and household managers.

Svensson said this sounded familiar, and stressed how until now – despite what the industry might have liked to think – there had been relatively little change in the traditional supermarket model for 40-50 years. Now hard discount and foodservice were challenging supermarkets for the same underlying consumption, and online was growing rapidly, albeit from a small base in Sweden. He said ICA was concentrating on extreme proximity: enabling their store owners to adjust to what the customers in a specific marketplace were looking for.

Mikitani said that in contrast, Rakusen tried hard not to engage in first party sales. They understood they had to handle digital content around a full range of food and non-food products, but they were focused on being partner-driven. That also meant discrimination about those retailers they hosted. Compared to other marketplaces, they had relatively few partners.

Gentz said that at Zalando, they had been profoundly influenced by what had happened to the music industry. Fashion consumption was closer to music than to food; like music, it was very much about personalisation and mood-appropriate choices. Perhaps at this stage, the online provision of fashion resembled the early days of the iTunes store: a huge proliferation of choice, but not much in the way of making it simple and manageable for the individual consumer. In the future, Gentz said you had to imagine something closer to curated, personalised music streaming.

Child asked the panel which were their most useful data.

Mikitani said transactional data from a vast user population was extraordinarily powerful. They had assessed their investment in the Lyft driver service by making use of their own data better to understand their natural user base – and in then bringing those data to Lyft, had helped them increase their market share from 8% to 32%.

Kim said day-to-day transaction data was still critical for helping define categories and assortment, segmenting shoppers and understanding the differences between regions. Svensson agreed, adding that linking transaction data with attitudinal surveys and incorporating qualitative input from their store owners made it even more powerful. Gentz said Zalando's most important data were those on their consumer and merchandise platforms, and how they could match them up with each other.

CHRISTOPH WERNER

Managing Director, DM

TRANSFORMING BY LEVERAGING YOUR LEGACY

Christoph Werner said one topic was at the top of everyone's minds. Was the legacy of their business a burden or an asset? How could retailers shape what was happening rather than be shaped by circumstances? And how could they rise above the minutiae of daily operational life to see the underlying drivers of change?

Werner said that the natural lifespans of organisations varied significantly. Manufacturers tended to last longer, in part because of their relationships with customers and in part because of different organisational complexities. Being in the B2B business, they had at least some contractual rights with their customers. That was not true of retail. As soon as you were on the path to irrelevance, you would get the appropriate feedback from customers.

The short-term quest for growth could put the company into what aviation professionals called the "coffin corner". The point of maximum travel efficiency was at the point where stall speed and overspeed coincided, but the same might be true for the relationship between promotions and high sales in retail. It made businesses highly vulnerable to turbulence. And there were other ways to the coffin corner. Werner said that as a buyer, you always thought you had left some money on the table. But it was hard to keep up with changes in customer needs and preferences if you were rigidly focused on that kind of optimisation.

So how should you run an organisation at a safer altitude to face today's challenges?

Werner said that organisations that blossomed under stress were ones which were able to learn, which in turn mean having the right questions. But legacy was also important. Legacy was the company's DNA: its fundamental sense of mission. In the case of DM, its company philosophy had been written in 1982 but could be applied today because it was expressed in terms of consumer needs, not the business model used to meet them.

In return, that resulted in a company where levels of control might be lower, but where existing momentum and the energy and customer awareness of its employees could fully be harnessed. In DM, they had dispensed with job descriptions and bonus incentives because they distracted people from what they needed to do, and for whom they were doing it. Creating organisations like this was the best response to the challenge of populism.

SUNNY JAIN

Vice President,
Consumer Product Goods, Amazon

INNOVATING ON BEHALF OF CUSTOMERS

Sunny Jain said it was always day one, even after 20 years. Commerce itself had been around for thousands of years. At Amazon, they believed they were still in the pioneering stage – and to succeed in doing big things, you needed a willingness to fail. It was like learning to ride a bike. But what did day two look like? This was Jeff Bezos's answer: stasis followed by irrelevance, followed by excruciating painful decline, followed by death. That was why it was always day one.

There were four key principles to the Amazon approach: its customer-obsession, being innovation-loving, having a long-term focus and their willingness to fail.

Customer obsession was extremely high at Amazon. But that did not mean asking customers what they wanted. Inventing was not their job. As Henry Ford said, his customers would simply have asked for a faster horse. At Amazon, they worked press release-backwards to ideate. Could you blow someone's socks off with a press release of a planned development?

Amazon believed there were two types of innovation: disruptive and sustaining. Only the former really differentiated a company. Currently, Amazon were focusing on voice technology as the next paradigm shift in the marketplace. Alexa, living in the cloud, was constantly getting better by making mistakes and learning. And customers gave you permission to learn on the go with truly disruptive innovation.

Long term focus was one of Amazon's great competitive advantages. They typically used a 7+ year horizon to plan and evaluate investments. Big changes took a long time. 100 years after the introduction of the automobile, penetration was still increasing – and the inflection point had itself taken some time to arrive. Another example of long term focus was Amazon Fresh. That had been a journey of over 10 years. A recent development included Amazon Fresh Pickup, allowing order and collection within 15 minutes.

Being willing to fail was the fourth of the principles. Their evaluations discriminated carefully between the strength of ideas and the quality of their execution, which encouraged people to go after risky ideas. They tried to replicate the start-up principle of one yes out of ten VCs counting, and to avoid the established organisational habit of one no out of ten killing an idea. Provided there was a strong idea champion, it would be given a team that could be fed by two pizzas. "Two pizza teams" were fast and agile. And, as a general rule, internal communication was bad. By the time everyone was aligned, the opportunity might be lost.

MATT BRITTIN

President, EMEA Business & Operations
Google

DRIVING GROWTH WITH TOMORROW'S CONSUMERS: THE ROLE OF PURPOSE-DRIVEN BRANDS

Matt Brittin reminded the audience of the London 2012 Opening Ceremony, and Tim Berners-Lee flashing up the message "This is for everyone". That was what Google and the companies represented in the audience were engaged in doing. But these were truly turbulent times. The 2017 Edelman Trust Barometer talked about a global implosion of trust, but even so business was seen by most consumers as being able to put purpose over profits. The most important thing for businesses was to back the big trends that would endure through the turbulence.

Brittin outlined three major trends driving change. First, connectivity was becoming a majority sport. Second, artificial intelligence was generating smarter tools for everyone. Third, what and how we were learning, and whom we were learning from were all changing. YouTube enabled people to learn from people like themselves.

Brittin also illustrated how Google Trends could be used to pick up differences in search interest both between terms and between markets and regions. Its power was not based on knowing who people were, but what they were searching for. And novelty was not all the same. There were categories showing sustained rising interest, those with markedly seasonal patterns and breakout new themes. And search itself had changed. Over half of search activity was now on mobile, and on average people were spending an hour on mobile of which 30 minutes were video. Video information was much more human and intuitive. And, taken as a whole, digital was pervasive in virtually every category in every part of the world. It was perhaps idle to think about serving Millennials in particular, because in many ways, we were all Millennials.

He had three pieces of advice. The first was just to show up. Major brands often published much too infrequently compared to vloggers. Secondly, get smarter. Machine learning was increasingly allowing businesses to optimise their offers; he observed how Ocado were using TensorFlow better to route customer calls. And third, get faster. Brittin suggested ASOS was a good example to learn from – in stock and out of stock in six weeks – but speed was faster than that. After three seconds you lost 53% of users. Speed was the forgotten killer app.

GRANT REID
CEO, Mars

PER STRÖMBERG
CEO
ICA Gruppen

MITCH BARNS
CEO, Nielsen

PANEL DISCUSSION BUSINESS CASE FOR SUSTAINABLE COMPANIES

Mitch Barns, Grant Reid and Per Strömberg joined Alex Thomson for a panel discussion. Barns set the scene by summarising three learnings: sustainability was relevant to consumers worldwide, they were putting dollars behind their concerns (especially in return for transparency and simplicity) and investors were paying attention.

Thomson asked panel members why they were personally committed to sustainability. Reid said it was to educate the current generation better than he had been, to leave a better world for them, and because Mars was committed to giving back to its communities. Strömberg agreed: he wanted his daughters to inherit a good world, and to be able to claim that as a generation we had seen what was happening, done something about it and made a difference. Barns added that the Nielsen Company was committed to a research equivalent. Strömberg said being short sighted about sustainability was very ill-advised. ICA's customers who spent more than 10% on sustainable products were much higher spenders and offered them a better margin. And Reid emphasised it was no longer a choice. Society was putting tremendous pressure on companies to make changes. Barns said a parallel could be found in media consumption: far from the young adopting the media consumption habits of the old, the opposite would be true.

When it came to actively nudging consumers towards better choices, Strömberg said that ICA had the biggest recipe site in Sweden and introduced a section of "climate smart" meal ideas. They had also encouraged the organisation to come up with ideas, like laser marking of avocados to reduce the use of plastic and adhesive. Swedish consumers were admittedly highly focused on this – along with Danes, they were the world's biggest consumers of organic foods. But they had set the ambitious target of being climate neutral as a company by 2020 – 70% by themselves and the remaining 30% through climate compensation. Reid said the expectations of Mars were significant too. As a manufacturer, they were looking to be entirely emissions neutral by 2040. And they wanted to keep reducing saturated fats and salt while maintaining great taste.

Barns observed that socially responsible topics were extraordinarily important to his colleagues. Every year they shut the business down for Nielsen Global Impact Day, where 44,000 colleagues could take part in a multitude of community projects. Any lost productivity was more than made up by the energy with which they returned to work.

DANIEL O'CONNOR

Advanced Leadership Initiative
Harvard University

G4 RETAIL: A VERY BRIEF HISTORY OF THE FUTURE

Daniel O'Connor reminded the Global Summit that change was indeed a constant. He said his favourite case study at Harvard was the Netflix one, where a team which had lovingly built up a new business over 10 years with capital allocated appropriately, only to find that streaming was about to eat that business. Capital allocation was inherently difficult to change, but it was essential. Already, 40% of retail sales in the US were booked by retailers not earning their cost of capital.

In retail, the traditional or fragmented trade (generation 1) remained 50% of all consumption. In 30-40 countries, the modern trade (G2) had taken hold, driving a virtuous cycle of cost and price reduction. In perhaps eight of the largest economies, G3 had taken hold – the integrated generation of store-based retailers blending with new entrants. Brands were still moving through physical distribution channels to stores, but both marketplaces and intermediaries (basically, monetising influencers in search and social media) had entered the picture.

Marketplaces had become very sophisticated companies. They were not organised around retail so much as technologists who had a retail business. Their common attributes were cloud computing capability, data management and software engineering power, and they were mastering unified ID technology: regardless of your device and ecosystem site, they knew who you were and what you were doing.

There would always be primary brand equity. But marketplace architectures were building platforms on which all commerce and all stores could operate. Bringing existing retailers onto these platforms would change the way they operated and sold and ran their businesses. Scale was the most striking characteristic of these platforms. Some 846 million unified customers were already recruited by the major platforms. And this complexity was reflected in consumer choice. Most had up to six different ways to connect with major consumer brands.

There was a shift from historic data to real-time data which was transforming our thinking about channel management, built on algorithms and machine learning. It was having a major downward effect on price already, especially with high volume, high frequency products.

O'Connor said G4 retail was now clearly foreseeable. It was the real-time, seamless convergence of the physical and the digital (the Amazon-Whole Foods deal was an early indicator). He predicted 25-30 very large, globally active digital platforms on which nearly all retail trade would take place – Amazon Go should be seen as much as a service for other retailers as the start of a big nationwide chain. Already, marketplaces were negotiating trade agreements as if they were countries.

GARETH ACKERMAN

Chairman, Pick n Pay

CGF CLOSING ADDRESS

Gareth Ackerman noted that the Global Summit had been quite a couple of days. Having been at CGF and CIES Summits for some 30 years, he observed how conversations had shifted from a world in which one kind of physical store format would overtake another to the one we lived in now: one of a complete sea change. Not adapting was not an option.

Adaptability was key in an age of ever-advancing competition. Change had to be embraced, and it was vital not to lose sight of what customers cared about, wanted and needed. There were endless opportunities for consumer engagement and co-creation.

The Global Summit had featured a series of wonderful case studies, with a series of CEOs able to report real progress in the CGF pillars. He thanked all the speakers and contributors for all they had brought to the Global Summit. He said the climate change and forced labour commitments the CGF had made would make a real difference. Resolutions on the environment, focused on deforestation and sustainable soya and beef production, effectively harnessed the power of the consumer goods industry. Health and wellness initiatives around the world, particularly work done in South

America, embracing communities and welcoming them into members' businesses, were also inspiring and encouraging.

Members were continuing to invest in minimising food waste, and improving gender and racial diversity across the industry. Action was being taken on counterfeit goods – something which was increasingly important as more sales migrated online. The CGF's Global Food Safety Initiative was especially successful, and was to be extended to more categories. Through all of this work, the industry demonstrated its commitment to finding more responsible ways to run their businesses for the benefit of customers and their communities.

Ackerman thanked his Co-Chair and the Board of The Consumer Goods Forum for their commitment to making the CGF a success, and for placing their trust in their outgoing Co-Chairs. He thanked Peter Freedman and his team for all they did to make the CGF a success, and the Summit Taskforce for putting on an outstanding event. He welcomed Olaf Koch and Ian Cook to their roles as Co-Chairs of The Consumer Goods Forum and said it would be a wonderful challenge. He and Denise Morrison wished them much good luck.

CONDOLEEZZA RICE

66th United States Secretary of State

A 360° VIEW OF THE WORLD

James Quincey, President and Chief Executive Officer of The Coca-Cola Company, introduced Condoleezza Rice to speak to the Global Summit.

Secretary Rice said we had almost come to take for granted a global system with easy, free access around the world for its elite members. That system had two important elements and one important fact.

The first element was an international economy which was not a zero-sum game, based on the idea that as countries found their comparative advantage, capital and people would move around freely to exploit them. This free trade system succeeded splendidly, lifting hundreds of millions out of poverty.

The second element was the assumption that freely trading people would be peaceful. That was reflected in a post-war Germany which would be part of a democratic Europe and the centre of the European Union. The idea that democracies wouldn't fight each other was a bold hypothesis.

That system was now under significant challenge. The US's military forces had not been configured for the September 11th terrorist attacks and ever since, security has not been the same. We were now facing the challenges of the re-emergence of protectionism, isolationism, nativism and populism.

Rice said that advocates of the current world order had failed to see that some people had not done so well from globalisation and free trade. Populists were offering answers, even if they were wrong. Globalisers had not, and now had to mobilise themselves, the assets at their disposal and their optimism.

Innovation was coming up with ways to solve some of the most enduring societal problems, but technology was inherently neutral. What was important was how it was used, and how much wisdom was applied to that use. Online education could either close or widen the gap between the most and the least privileged.

Rice said she had listened to presentations on the threat to the consumer goods industry. She herself came from a disrupted industry. She was not convinced people would necessarily want to spend $50,000 a year to send their kids to camp to learn things they could get online. But in the future, human potential – creativity and imagination – would be as powerful as technology, and equally as capable of producing good or bad outcomes.

Rice said that standing in Berlin was a powerful reminder of the enduring importance of optimism. Who would have thought in the immediate post-war years that it could have felt as it did in 1989, or 1990 or today? She recalled crossing the border shortly after unification, as both she and her driver had started to cry. Human beings were the only creatures who knew of the past, lived in the present and expected a future. If we did the right things, we would indeed move to a future of freedom, prosperity and peace.

In discussion with Alex Thomson afterwards, Rice agreed there was a general loss of confidence but pointed out how this itself was against a context of rising expectations. Governments were getting less proficient at delivering on them, and delegated federalism would be part of the answer. But time was short. Protest up to now in the West had at least been in the context of the democratic process. If it moved beyond that, we would be in much more trouble. Learning, skills and capabilities had to be more widely shared, and in the developing world, educating women in particular was the most critical bulwark against over-population and exploitation.

In conclusion, Thomson asked how she would advise children in Birmingham, Alabama nowadays. Rice recalled her own parents' counsel. They told her to work twice as hard, because others might not like you, but they would have to respect you. They told her never to be a victim. And they stressed the importance of education, education and education. But she told her current students to try to find more people who did not see the world exactly as they did.

CGF Pillars for Success

Central to the work of our CEO-led initiatives is the work of our pillars. With more than 1,500 experts involved in more than 40 working groups, across topics like environmental and social sustainability, health and wellness, food safety and value chain data and efficiency, we feel strongly about the excellent role your companies are playing in developing sustainable business practices that help benefit both people and the planet and secure long-term business growth.

To celebrate some of your successes, the 2017 Global Summit welcomed to the stage CEOs who are leading the charge to a better tomorrow through leadership and innovation. These are the success stories taking place around the world - and this is why your company should be involved, if not already.

PETER FREEDMAN

Managing Director
The Consumer Goods Forum

Introduction & Overview

Peter Freedman welcomed Jean-François van Boxmeer, Grant Reid and Danny Wegman to inform delegates to The Global Summit about important progress made under three of the strategic pillars of The Consumer Goods Forum.

In introducing the session, he emphasised that just as the work of the CGF could be characterised as supporting positive change, so it could be framed in very clear business terms. 49% of consumers would pay more for a brand which was more authentic and endorsed sustainable values. 30% higher productivity was reported from employees who said their employer was embracing positive change. 75% of investors said that they took account of genuine delivery on sustainability commitments.

The CGF could help members build capabilities in their own businesses or upstream, facilitate collaboration across the value chain and engage external stakeholders who were critical for driving that positive change.

DANNY WEGMAN

CEO, Wegmans

GFSI & Local Solutions for a Global Food Supply

Danny Wegman reported on the work of the Global Food Safety Initiative in harmonisation of food safety practices across the world, capability building for smaller suppliers and advancing public-private partnerships.

The GFSI had been so successful in this last objective that agreements were in place with the governments of Canada, the Netherlands and Mexico, with more in the pipeline. He observed that at the previous year's Global Food Safety Conference 18 governments had sent delegates; at this year's, there had been 30.

GRANT REID

CEO, Mars

Eradicating Forced Labour Through Positive Business Actions

Grant Reid quoted Martin Luther King – that "Injustice anywhere is a threat to justice everywhere" – before reminding the Global Summit delegates that more than 21 million people around the world continued to be engaged in forced labour. That was completely unacceptable.

The CGF was committed to three very clear principles: that every worker should have freedom of movement, no worker should pay for a job and no worker should be indebted or coerced to work. He invited delegates to read the newly published Business Actions Against Forced Labour booklet, but, more importantly, become truly engaged to coalesce the power of the room and the broader membership of the CGF.

JEAN-FRANÇOIS VAN BOXMEER

Chairman & CEO
Heineken International

The Coolest Way to Fight Climate Change

Jean-François van Boxmeer explained that refrigeration represented a strikingly disproportionate climate risk. The emissions involved were 1,400 more potent than CO_2, which was why phasing out HFCs could on its own prevent 0.1 degrees of increased global temperature by 2050, and 0.5 degrees by 2100. But technological improvements in cooling systems meant significantly lower operating costs. That means that the industry could and should accelerate asset life cycles to replace existing equipment ahead of its natural obsolescence. In doing the right thing, they would save money.

DOUG MCMILLON

CEO
Walmart

EMMANUEL FABER

CEO
Danone

Emmanuel Faber and Doug McMillon joined moderator Alex Thomson to discuss some of the progress made by those working on the Health & Wellness Pillar of The Consumer Goods Forum.

Faber said that while the topics themselves were very complex, the intention was to create very concrete local pilots where retailers and consumer goods manufacturers could explore how best to nudge people into healthier habits. These small experiments were relatively easy to get under way, but could drive significant learnings as to what the industry really could do to change health.

McMillon said that he was sure many other retailers in the room had tried wellness or wellbeing days, but at Walmart they had stepped up the frequency to many times a month, with a major marketing programme to support them. Amongst a long list of organisations participating in this work, he noted that the J&J Family Foundation was sponsoring Harvard University to work directly on new measurement techniques.

Thomson asked why, if so many companies were already doing this for themselves, this level of formal collaboration was necessary. McMillon said that there was a lot of peer encouragement at work; the whole was greater than the sum of its parts. And Faber added that by working in teams, they were able to learn faster and generalise from region to region, and from one category to another.

Faber said that the most interesting aspect of these initiatives was their capacity for generating success in the short term. Although consumers were themselves already much more concerned with their health, they often went their own way and were less effective than they would be with some help. While measuring direct health outcomes was very complicated, this myriad of micro-interventions provided a stream of examples and learnings which could be shared with both local and national authorities. The extent to which public policy was thus shaped could be counted as a valid measure of success.

McMillon said they were committed to shift what people were actually purchasing. In the long term, they were working with suppliers to take out sugar, salt and fat from their products. But even in the short term, some of their initiatives had led to individual customers being diagnosed earlier with serious health conditions.

IAN COOK

CEO
Colgate-Palmolive

Ian Cook asked for the support of the members of The Consumer Goods Forum in supporting the work of the End-to-End Value Chain Pillar. It was a critical enabler for building trust with consumers and indeed all stakeholders around the world. While all of the Pillars contributed to that trust, their work would only be successful if consumers truly believed that goods met their high standards. Consumers wanted to know about product ingredients, origins, their health implications for themselves and their families and their impact on the environment. And they were entitled to get reliable answers to these questions. Cook said we were a long way from that vision. Currently, consumers could get lists of ingredients from labels and packs, but it was much harder to obtain answers to their other questions. He thought that in a number of cases, even the manufacturers and retailers bringing those products to them would struggle to answer them all.

Better connecting technology and systems would allow data to be shared and provided to consumers in a consistent and easily accessible way. Members were making good progress on two of these challenges, running collaborative pilots with pairs of retailers and manufacturers.

The first of these was digital transparency – notably the SmartLabel project – giving consumers access to much more information than that printed on the back of the pack. Earlier in the week, the CGF Board had agreed to roll out the principles behind this approach worldwide. The End-to-End Value Chain Pillar team was also exploring new systems which would allow all the participants in the value chain to have access to common data. In contrast, data accuracy and data structure and policies were challenges they were still working on, and upon which they had to pick up their pace.

In asking for the help of delegates and members generally, Cook said that adopting SmartLabel and committing to new standards as they evolved was important, as was getting actively involved in pilots. Transparency was not, however, the only part of the work undertaken in the End-to-End Value Chain Pillar. Cook showed a video which illustrated the scope of their ambition. Members were aiming to build an industry specific navigation ecosystem which would have the capacity to surprise and delight the consumer as well as reliably and usefully share information.

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SPECIAL SESSIONS

The Future Consumer - Influence vs Affluence

DEAN HILLIER
Partner & Global Head Consumer and Retail, AT Kearney

MIRKO WARSCHUN
Partner & EMEA Head Consumer and Retail, AT Kearney

Dean Hillier said that in retail, the old-world order was not working any more. The business had been about following the money (thus this had been an affluence model), seducing those who could spend it, and generating efficiencies through greater and greater scale. However, that mass-market approach was now living through its last days. Increasingly, success in retail was about building and maintaining trust, finding out who had influence, and personalising the experience for each customer.

Where consumers had once talked just about "value", they were now more concerned about "values" as they were basing their purchasing decisions on trust. For retailers, getting to know these consumers well enough required looking for signals and making sense of abundant data.

Demographic shifts were accelerating the change. The digital native Generation Z, who certainly did base their decisions on trust, would represent 20% of the population by 2027. These younger consumers, the spearhead of the "influence vs affluence revolution", were prepared to pay more for environmentally-friendly or socially-minded brands and provide data in exchange for value-adding personalisation.

Trust was deteriorating in many Western countries. Major brands had lost the confidence of their consumers. And hyper-connectivity was increasingly underpinning the influence model. As Amazon CEO Jeff Bezos had said, "If you make customers unhappy in the physical world, they might each tell six friends. If you make customers unhappy on the Internet, they can each tell 6,000 friends".

Against this background, there were a number of actions every retailer needed to undertake:

1. Invest big in customer intimacy
2. Adapt consumer segmentation models as complex cohorts emerge.
3. Deliver customised solutions in pockets of scale.
4. Adjust marketing budgets to reflect the new social media realities.
5. Engage micro influencers to build authentic communities.
6. Build trust with sharper value propositions.

This presentation was followed by a panel discussion with Julia Wehrle, Head of Business development at Bild Group, who presented Bild's social influencer marketing, and Diana zur Löwen, a prominent German blogger and social influencer (eight million YouTube views), who insisted authenticity and creativity are key for today's young consumers.

SPECIAL SESSIONS

Capgemini
CONSULTING.TECHNOLOGY.OUTSOURCING

Transforming Consumer Commerce In-Store, In-Home, In-Life

KEES JACOBS

Consumer Goods & Retail Lead, Insights & Data Global Practice, Capgemini

BRIAN SUBIRANA

Director of the MIT Auto-ID Laboratory & Research Scientist, The Massachusetts Institute Of Technology

Kees Jacobs said the industry was being transformed by technology. The current linear value chains as we knew them were being dismantled. Stores would be increasingly repurposed and reinvented; distribution networks would be overhauled; and models for manufacturing would shift. At the heart of this change, consumer behaviour had changed forever.

Capgemini had conducted a major global consumer survey that showed how much work there was to do to overcome the threat and capture the opportunity. 40% found shopping was a chore. 60% to 80% of consumers experienced in-store frustrations – not finding products or waiting too long – and 48% of brands had a negative NPS, with a mean score of -25%. Meanwhile, 60% already said they would buy from major online players. And, expectations were on the rise. 75% of consumers wanted to check availability of product in stores before visiting and 73% of consumers wanted same day delivery options from their stores.

Brian Subirana explained conversational commerce as an idea your grandmother would understand. Just as he would be asked as a child to buy some jam in the local store, now a consumer could ask Amazon's Alexa to buy jam. And like his grandmother, Alexa was also capable of telling him that he'd forgotten to do it. It was a significant change, because in 40 years of e-commerce we hadn't really improved the e-commerce shopping experience.

He and his colleagues at MIT and Harvard were working with Capgemini and a number of interested companies in a major new research project designed to map out the future of conversational commerce for all those companies who weren't able to afford to develop Alexa on their own. He invited participation.

Some of the big issues they were tackling included:

- cognitive learning that sensed, thought through, anticipated and remembered things on the shoppers' behalf;
- working out an open, democratised process based on game/auction theory that enabled conversational commerce that was advantageous for each of the retailer, the brand manufacturer and the shopper;
- solving for the multi-modality form factor – a range of hardware and devices – with fluid and secure interfaces;
- defining a streaming supply chain that would anticipate consumer demand and reduce total fulfilment cost;
- a solution that would maximise the consumer experience at every touch point – anticipating what a consumer would want copies of their current experience; and
- a definition of business math and metrics that would enable retailers and manufacturers to deliver balanced business performance.

SPECIAL SESSIONS

IBM®

IBM & Walmart: Creating a New Standard for Food Safety with Blockchain

LAURENCE HAZIOT

Global Managing Director – Consumer Industries (Retail, CPG, Wholesale Distribution), IBM

FRANK YIANNAS

Vice-President – Food Safety Walmart

The session began by noting how food authentication and supply chain tracking are essential for food safety. As our food system was becoming more complex, technology was now available to pinpoint the origin of a product with greater certainty.

Frank Yiannas said Walmart had been in existence for 55 years. It had started in rural areas in America. Now, it was the largest retailer in the world, trading in 28 countries, with over two million associates. But, Walmart's mission hadn't fundamentally changed. And, of course, it sold food. When you were buying and selling that much nutrition, said Yiannis, you wanted to have the confidence that you were doing it right. It was an important responsibility.

Food safety had long been an exciting topic for him – he had in fact written a couple of books about it. Transparency and traceability were essential. There were numerous unscrupulous actors and food fraud was still a major problem. He asked whether anyone in the audience had forgotten the horsemeat scandal. We needed more transparency in our food system, which would in turn lead to greater accountability and responsibility.

Using blockchain technology, food products could be tracked through and beyond an ecosystem of suppliers all the way from source to consumer. Even if the best known, Bitcoin was just one of the applications of blockchain. Many of the other applications had the potential to transform entire industries. At its core was the idea that we could look at the world as one huge ledger, with everybody having the same vision of the truth. That's why it was a breakthrough technology. He said Walmart's collaboration with IBM to solve the food safety issue had started one year ago.

Yiannas then illustrated the concept of traceability with the story of a life of a mango. The journey of a mango was pretty complicated, so the mango was worthy of our respect. There was generally a lot of paperwork in our industry because supply chains and regulations were complex and risky. But we shouldn't forget that there were enormous benefits to having so complex a food system.

The food system could collaborate in sharing data, which would in turn create value for consumers, producers and regulators. Food safety should not be regarded as an area for proprietary competition as everyone benefited from effective traceability. It could also help reduce food waste—as much as one third of what we produced was wasted. For a smarter, safer, cheaper and more efficient food system, we needed interoperability and common standards.

SPECIAL SESSIONS

nielsen

The New Norm is No Norm: Throwing Out the Old Path to Purchase Rulebook

KONRAD GERSZKE

President, Global Clients
Nielsen

Konrad Gerszke said that across each of its stages, the path to purchase was evolving, making the traditional playbook obsolete. Even if some categories had not yet completely gone (he cited the 81% of diapers in South Korea sold online), even the lowest penetrated ones were still growing at 5-10% a year, which was 5-10 times what could be generated in traditional channels. Pretty much all purchases were digitally influenced to a greater or lesser extent, and the question was not just one of transferring the legacy store assortment online. He gave meal kits, the growth of small brands through targeted digital marketing and subscription models as examples of new routes to market.

Gerszke said retailers and manufacturers had to concentrate on four areas. First of all, they had to get the basics right. That meant performing really well on search. Only a very small number of brands made it to the “top screen”, especially on mobile, and search was driven more by category than brand.

Second, they had to think digital, acting seamlessly across online and offline channels. In that regard, the prototype Amazon Go store was an instructive example, using sensors, deep learning algorithms and computer vision. Web-rooming and show-rooming were more equally balanced than people assumed and were more complementary than one might think. There were also more ways than standard timeslot delivery to fulfil.

Third, they needed to recognise that products and assortments offline and online could be very different. He provided some data on the top six selling SKUs in hair treatments in South Korea offline and online. None was in common, and the sales per SKU were significantly lower online.

Fourth, it was important to develop a localised, even personalised, shopping experience to match the personalisation that the leading online players could engineer through analytics. He described how Carrefour had experimented with making the store more exciting and specifically adapted to the customers of that store.

In summary, Gerszke said in place of the old path to purchase, there was in fact no new norm, but that also meant there were plenty of opportunities. What was emerging was itself evolving rapidly, so you had to be ready to add a few new plays to your company’s playbook: fully understanding connected commerce, incentivising teams to think omnichannel, increasing targeting and moving towards a truly differentiated, personal shopper experience. Manufacturers and retailers alike should be considering experimenting with new business models.

SPECIAL SESSIONS

AlixPartners
when it really matters

Income Inequality and the Consumer Goods Industries: A Challenge to a Sustainable Future

SANJAY BAILUR

Managing Director, Global Co-Lead Consumer Products, Alix Partners

ANDY SEARLE

Director, Alix Partners

Sanjay Bailur said income inequality was highly topical. In developed markets, the core consumer was being hollowed out. Andy Searle explained that inequality was a comparative measure you could look at globally, or at a country level, or much more locally. There were many ways to measure it. The most commonly used was the Gini coefficient, which expressed distribution variability: how far was income or wealth dispersal from being perfectly equal? A value of 0 denoted maximum inequality and a value of 1 perfect equality. In a global context, most of the people in the room would be in the top 1%.

In this same global context, the relative losers in the recent past had been relatively close to the top of the income distribution; Searle cited Branko Milanovic’s “elephant curve” suggesting that low and middle income consumers in mature markets between the 70th and 85th centiles of the world’s population had seen income growth lower than just about everyone else. And at root, this was a story of relative labour availability. Growing automation and the rise of the gig economy suggested it would continue.

Bailur said that consumers made ends meet by making specific but not consistent value choices, which in turn varied across each of the income segments they could identify. He pointed out how closely rising inequality in the UK had correlated with the growth of discounter chains in the market, but that in different markets, they saw different responses. In Turkey, they had gone straight from the traditional trade to discounters.

Searle said most retailers had significant potential to adjust their ranges better to meet the needs of some of these segments. He presented research findings in how consistently retailers were using own brand in categories that varied from ketchup to cleaning materials and pasta which showed very little consistency in pricing. Bailur said there were three main trends to respond to with regard to private label: a declining mainstream core, differentiated premium demand and rising value-seeking behaviour. Intelligent use of data would allow better targeting of responses to these trends.
In summary, Searle said for manufacturers there was a heavy reliance on core consumer segments with increasing value demands, contradictory pressures for SKU rationalisation and proliferation, a loss of share and shelf space to value or private label products, a struggle to gain traction with NPD and the need to build organisation capabilities to understand and manage these issues. Bailur said retailers had to cope with confusing customer behaviour and fragmentation of customer profiles, the loss of both customers and spend to discounters, the balancing of assortment rationalisation with offering appropriate value offers and building organisation capabilities to understand and manage these issues.

SPECIAL SESSIONS

Conquering Connected Shoppers: Maximise Omnichannel Opportunities

GERHARD HAUSRUCKINGER

Chief Commercial Officer, GfK

JEAN-JACQUES VAN OOSTEN

Chief Digital Officer, REWE

Gerhard Hausruckinger introduced this session by saying that power had shifted to consumers. And while all retailers would readily acknowledge there was a need for more consumer-centricity in how they operated their businesses, only few of them had succeeded in translating that intention into concrete action. He said that today was an exciting time for retail, even if Warren Buffett's recent statements had suggested that retail as we knew it was dead.

The connected shopper was at the heart of a series of industry transformations. Two remarkable trends illustrated the current shift. First, our average focused attention span was lower than ever (indeed, now lower than that of a goldfish at 8.25 seconds rather than the fish's 9 seconds), and compared to 20 years ago, sustained attention was dramatically lower at an average of 5 minutes instead of 12. And the second was the extent to which we all used our mobile devices for shopping. In this respect, consumers in China and India were well ahead of the curve.

Hausruckinger said that the "iBrains" - consumers born in the mid-1990s and after - were increasingly influential. iBrains spent more than three hours online daily and were mostly to be found on just 7 sites: WhatsApp, YouTube, Snapchat, Facebook, Instagram, Twitter and Pinterest. In turn this was driving a dramatic change in the way businesses did marketing. Marketing would have to be inspiring and interactive at the same time. The march of mobile payments was one of the technological revolutions most likely to transform the shopping experience for consumers.

Jean-Jacques van Oosten said REWE had built a massive team of talented people to tackle these challenges. They did not need to be told what to do. The very definition of leadership would have to change and focus more on vision than supervision. More connections between online and offline would have to be made as shopping depended increasingly on mobile. Retail was a complex business. Nowhere in the world was that more true than in Germany where pre-tax operating margins were extremely thin at 1-1.5%.

It was no coincidence that discount retail had been born in Germany. The pressure on prices was huge but the costs were high. Traditional retail thinking was of little use. More retailers now had to operate within these thin margin corridors and technology could help retailers solve these problems.

The conditions were in fact right for the grocery sector to be digitised. To be truly omnichannel, retailers had to become masters of relevant content, and must also combine the DNA of stores and online. Digitising your business was like laying the foundations for a new house. There could be no compromises in quality.

SPECIAL SESSIONS

IRi Growth delivered.

Sharing a 360 Degree View of the Customer: How to Leverage Big Data for Smart Growth

JOSÉ CARLOS GONZÁLEZ-HURTADO

President of International, IRI

NATHAN ANSELL

Director Insight, Analytics, Loyalty & CRM, Marks & Spencer

José Carlos Gonzáles-Hurtado opened his remarks with one fundamental question to the audience. From a world of no growth, how were we to find our way back to a world where it still existed? After living and working across the world (including Israel, the United States, Greece, and countries in Latin America, Gonzáles-Hurtado had come to the conclusion that such a reality was still in existence. With a lot of effort, it could be apprehended, but it was fragmented. You had first to observe it, understand it and then act on it. Some retailers moved straight from observation to action without reflection. Others had the data, thought carefully about it and then failed to convert that knowledge into action.

The hard reality everyone was facing today was that we lived in a world of no growth. The FMCG industry had experienced an average of -0.5% growth in Europe over the past four years, and -0.1% in the USA. When the pie was not growing, there was bound to be a price war and a promotions war. But were we solving the wrong problem by engaging in these wars? By merging all the available data — point-of-sale, loyalty, manufacturing and more – as well as working together, we could come up with a new ECR (Efficient Consumer Response), reduce waste and bring back growth.

Nathan Ansell presented the M&S business case. M&S was a UK-based chain composed of 1,400 stores, two thirds of which were in the UK. It was above all a "brand first, retailer second" company. As customer director, he made sure M&S had fantastic quality data. Putting the customer at the heart of everything was the company's number one priority, and by the same token, every customer had to have a great experience at every step of their journey.

Only with a truly data-centric approach could that be achieved. Owners of iconic brands understood the spirit as well as the granularity of the data. That had been what

the M&S customer loyalty programme, Sparks, had been all about. It was driving behavioural change and was used to encourage customers to spend across different departments.

Personalisation was not an end point, but a journey. It required close collaboration with suppliers. Only by looking at abundant data was it possible to apprehend more than one's own reality. The challenge was that they didn't yet know what they knew. Making the data talk is what would make it possible to transform knowledge into wisdom.

SPECIAL SESSIONS

symphony RETAIL CLOUD

Competing with Amazon: How Virtual Reality & Artificial Intelligence Can Deliver Compelling Customer Experiences

DR ROMESH WADHWANI

Chairman & CEO
Symphony Technology Group

Dr Romesh Wadhwani said that it wasn't so long ago that consumers had been loyal, both to retailers and to manufacturers. Nowadays, they were loyal to fundamental relationship values like experience, choice, convenience and the value they received. In such a world, there was more loyalty to Amazon than to any other retailer in the world, because that company had done the best job of leveraging technology to deliver great customer experiences.

However, in food and grocery, a more integrated model than online alone was required. Wadhwani said that Jeff Bezos was a patient man, and good at learning from failure. Amazon had already learned a good deal about grocery through multiple trials. The combination of Amazon and Whole Foods would prove to be very disruptive.

Amazon was a technology company that happened to be in retail, not a retailer using technology. But the two mutually benefited each other. Amazon Web Services arose from the company's learnings in retail, even though their cloud services were now offered to companies in every sector. In contrast, conventional retailers were poor at making technology a truly strategic asset.

Artificial intelligence would be critical to major retailers in the future, but Amazon had already been learning about machine learning for 10 years, just as they had been learning how to produce the best customer experience through offering the best choice, using the best customer insights, leading in innovation from order to delivery and offering the fastest fulfilment in the world. And unlike most of their retail competitors, Amazon really did use customer intelligence as their primary decision-making criterion.

To compete in this environment, manufacturers and retailers had to start thinking and acting more like technology companies, specifically increasing investment in customer experience, customer-centric marketing and merchandising technology by a factor of 5 or even 10. And they had to get beyond analytics which just focused doggedly on transaction frequency and basket composition. Customers and their digital footprint were much more than purchase history, and Symphony provided a cloud-based platform solution called Customer 360° Intelligence to combine the multitude of first and third party data sources.

In turn, this level of customer insight allowed retailers to go beyond segmentation and even 1:1 marketing to connecting in "moments": specific points in real time for specific customers where a given message was relevant. The better your technology platform, the more effectively you would provide the kind of customer experience that could compete with Amazon. And the engine for using such integrated datasets would be self-improving AI. A comparable advance could be made in customer-centric category management, driving more locally and personally appropriate merchandising decisions and thus higher brand advocacy.

The Store Tour

With more than 80 million consumers, Germany is the European Union's biggest market for food and beverages. It represents as much as 20% of Europe's purchasing power! Germany is home to some of retail's most radical innovations and has some of the world's leading global retailers. When very few retailers actually succeed in having a global footprint, German retailers show the world they can. In many ways Germany's retail market foreshadows the future of retail for other markets, with older, more urban, more environmentally conscious consumers.

The Store Tour was an opportunity to learn and experience first-hand from local retailers, discuss best practices on the shop floor with local teams, and witness operational excellence in action with exclusive content from behind the scenes.

Kindly hosted by MARS

Partners Programme

The Consumer Goods Forum and Danone were delighted to welcome the Global Summit life partners to a unique Berlin experience.

No city reflects and reveals Europe's and Germany's history like Berlin. Danone's programme welcomed its participants on a history tour across Berlin where the past meets the present and the future.

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I-ZONE

Inspiration - Innovation - Information

At the heart of the Global Summit, the I-Zone showcases the most cutting-edge creative ideas from the retail and consumer goods industry. The stylish display area offers a window on the most innovative concepts that each participating company has to offer, adding genuine value to the sector. The I-Zone provides GREAT INSPIRATION while focusing on TRUE INNOVATION. A select number of companies share with Summit delegates the latest innovations which add new value to the retail and consumer goods industry. The I-Zone is a world-class window of the best concepts being developed by The Consumer Goods Forum members.

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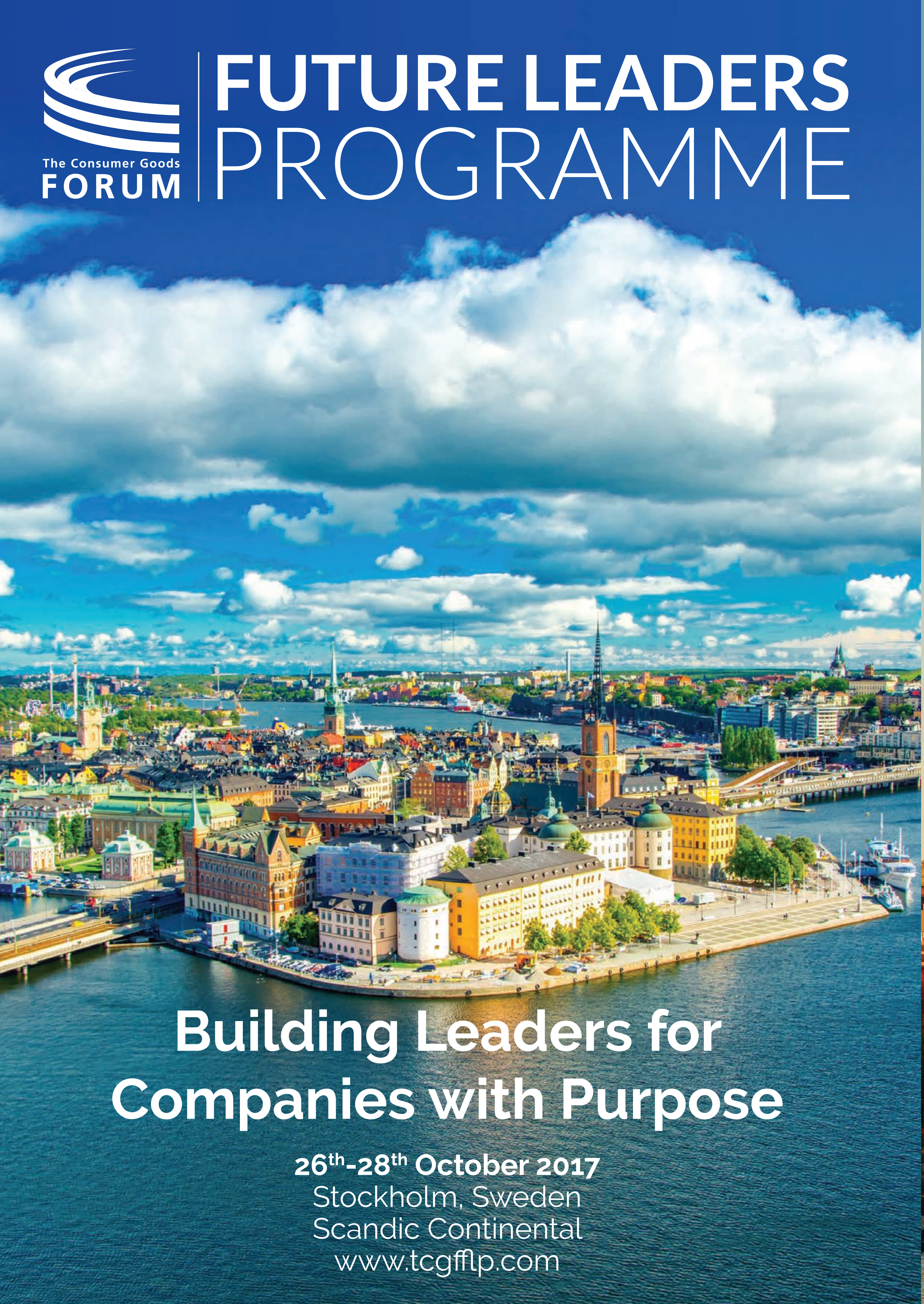
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Tel: (33) 1 82 00 95 95
info@theconsumergoodsforum.com

JAPAN OFFICE
Aios Nagatacho 507
2-17-17 Nagatacho Chiyoda-ku
Tokyo, 100-0014, Japan
Tel: (81) 3 6457 9870
tokyo@theconsumergoodsforum.com

THE AMERICAS OFFICE
8455 Colesville Road, Suite 705
Silver Spring, Maryland 20910, USA
Tel: (1) 301 563 3383
washington@theconsumergoodsforum.com

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