Yale SCHOOL OF MANAGEMENT

CEO SUMMIT

# Is AI Going To Replace Your Job & Human Judgment?

## Strategic Horizons Beyond Transformations and Dislocations

June 2, 2026 | Virtual (Zoom)

SUMMIT PARTNERS

# Agenda

## Welcome

**Professor Jeffrey Sonnenfeld**, Senior Associate Dean & Lester Crown Professor, Yale School of Management

## The Intel To Sell to Customers & Colleagues

COMMENTS

**Patrice Louvet**, CEO, Ralph Lauren
**David Joyner**, CEO, CVS Health
**Erik Nordstrom**, CEO, Nordstrom
**Noel Wallace**, CEO, Colgate-Palmolive
**Reuben Mark**, Retired Chair & CEO, Colgate-Palmolive
**Max Levchin**, Founder & CEO, Affirm
**Nick Pinchuk**, Chair & CEO, Snap-On Incorporated
**Ron Shaich**, Founder, Panera; Chairman, Cava
**Paul Carbone**, CEO, Panera Brands
**Darren Rebelez**, CEO, Casey's General Stores
**Stephen MacMillan**, Chair & CEO, Hologic
**Eric Hansotia**, CEO, AGCO Corporation
**Louie Pastor**, CEO, Xerox
**Anne Mulcahy**, Retired Chair & CEO, Xerox
**Jim McCann**, Founder & Chairman, 1-800-Flowers & Worth Media
**Sara Eisen**, Anchor, CNBC Squawk on the Street

PERSPECTIVES

**Martin Sorrell**, Founder & Executive Chairman, S4 Capital; Founder, WPP
**Mark Fields**, Former CEO, Ford
**Daryl Kenningham**, CEO, Group 1 Automotive
**Marc Winterhoff**, CEO, Lucid Group
**Nigel Travis**, Chair, Abercrombie; Former CEO, Dunkin Donuts
**Farooq Kathwari**, Chair & CEO, Ethan Allen
**Rati Sahi Levesque**, CEO, TheRealReal
**Jonas Prising**, Chair & CEO, Manpower Group
**Chris Layden**, CEO, Kelly Services
**Steve Miller**, Former Chair, Purdue Pharma, AIG & Delphi Corporation
**Kip Tindell**, Co-Founder, The Container Store
**Lutz Labisch**, CEO, Trumpf North America
**Shai Weiss**, Former CEO, Virgin Atlantic
**John Lapides**, Chair & CEO, United Aluminum Corporation

RESPONDENTS

**John Hope Bryant**, Founder, Chairman & CEO, Operation HOPE and Bryant Ventures
**Stacie Bloom**, CEO, Alfred P. Sloan Foundation
**Ron Cortez**, Under Secretary of Administration, Smithsonian Institution
**Kyle Dropp**, Co-Founder & President, Morning Consult
**Alfred Goldstein**, Former President, Sears Specialty Merchandising
**Ariela Safira**, Founder, Zeera
**Turki AlMogbel**, CEO, Hafr Al-Batin Health Cluster of Saudi Arabia
**Quinn Mills**, CEO, Jenzabar
**Marty Evans**, Navy Admiral (Ret.)
**Geoff Colvin**, Senior Editor & Columnist, Fortune
**Ravi Dhar**, Professor of Marketing, Yale University
**David Miller**, Director, Faith & Work Initiative, Princeton University
**Fred Foulkes**, Questrom School of Business, Boston University

## Financing the Unknown

COMMENTS

**Blair Effron**, Founder, Centerview Partners
**Peter Orszag**, CEO, Lazard
**Lloyd Blankfein**, Senior Chairman, Goldman Sachs
**Patrick Gallagher**, Chair & CEO, Arthur J. Gallagher & Co.
**Steve Case**, Chair & CEO, Revolution
**Josh Bekenstein**, Former Chairman, Bain Capital
**Penny Pennington**, Managing Partner, Edward Jones
**Glenn Hutchins**, Chairman, North Island
**Lynn Tilton**, Founder, Patriarch Partners
**Bob Diamond**, Founder & CEO, Atlas Merchant Capital
**Alan Patricof**, Founder & Chair, Primetime Partners
**Fred Thiel**, CEO, MARA Holdings
**Jeffrey Solomon**, Vice Chair, TD Bank
**Mark Ein**, Chair & CEO, Capitol Investment Corp
**Afsaneh Beschloss**, Founder & CEO, RockCreek
**Geoff Beattie**, CEO, Generation Capital
**Runa Alam**, Founder & CEO, Development Partners International
**Kay Koplovitz**, Founder & Chair, Springboard Enterprises; Founder, USA Networks

PERSPECTIVES

**Steve Moore**, Economic Advisor to President Trump; Senior Economics Fellow, The Heritage Foundation
**Grover Norquist**, President, Americans for Tax Reform
**Bill Anderson**, Senior Managing Director, Evercore
**Adam Blumenthal**, Founder & Managing Partner, Blue Wolf Capital Partners
**Jim Chanos**, Founder & Managing Partner, Kynikos Associates
**Magda Wierzycka**, Founder & CEO, Sygnia Limited
**Bruce Lowthers**, CEO, Paysafe
**Martin Leitch**, CEO, Pure Insurance

RESPONDENTS

**Fred Hassan**, Managing Director, Warburg Pincus
**Glenn Fuhrman**, Founder, Tru Arrow Partners
**George Hornig**, Chairman, Altanine
**Paul Swigart**, Founder & CEO, Xtellus Capital
**Joe Barton**, Founder & General Partner, White Rock Capital
**Rick Antle**, Professor of Accounting, Yale University
**Stanley Garstka**, Professor of Accounting, Yale University

## Powering Intelligence

COMMENTS

**Pedro Pizarro**, CEO, Edison International
**Christian Ulbrich**, CEO, JLL
**Jonathan Price**, CEO, Teck Resources
**Maria Pope**, CEO, Portland General Electric
**Mohamed Al Hammadi**, CEO, Emirates Nuclear Energy Corporation
**Jillian Evanko**, CEO, Duravant
**Ivan Seidenberg**, Former CEO, Verizon
**Morgan Brennan**, Anchor, CNBC Morning Call

PERSPECTIVES

**Raj Talluri**, CEO, Enovix Corporation
**Matt Kelly**, CEO, JBG Smith
**John Clapp**, CEO, Deriva Energy
**Reagan Farr**, CEO, Silicon Ranch

## Writing the Rules – Artificial vs. Authentic, Fraud vs. Freedom

### COMMENTS

**Almar Latour**, CEO, Dow Jones & Co.; Publisher, The Wall Street Journal
**Jeff Bewkes**, Former Chair & CEO, Time Warner
**Adam Aron**, CEO, AMC Entertainment
**Lincoln Benet**, CEO, Access Industries
**Kevin Mayer**, Founder & CEO, Candle Media
**Tom Rogers**, Executive Chairman, Claigrid; Senior Advisor, Versant; Founder, CNBC & MS NOW
**Jules Kroll**, Chair & Co-Founder, K2 Integrity
**Tom Glocer**, Executive Chairman, BlueVoyant
**Bill George**, Former Chair & CEO, Medtronic
**Frank McCourt**, Executive Chairman, McCourt Global; Founder, Project Liberty
**Joele Frank**, Founder & Managing Partner, Joele Frank, Wilkinson Brimmer Katcher
**Steve Lipin**, Founder & CEO, Gladstone Place Partners
**Stephanie Ruhle**, Anchor, MS NOW - The 11th Hour with Stephanie Ruhle

### EXPERTS

**Carla Hills**, 10th US Trade Representative; 5th Secretary of Housing & Urban Development
**Penny Pritzker**, Founder, PSP Partners; 38th US Secretary of Commerce
**Douglas Ginsburg**, Senior Judge, US Court of Appeals, DC Circuit
**James Clapper**, 4th US Director of National Intelligence
**Elaine Chao**, 18th US Secretary of Transportation and 24th Secretary of Labor
**Sylvia Mathews Burwell**, 22nd Secretary of Health & Human Services; 15th President, American University
**David Shulkin**, 9th US Secretary of Veterans Affairs
**Chris Krebs**, 1st Director of the Cybersecurity and Infrastructure Security Agency
**John Negroponte**, 1st US Director of National Intelligence & Former Deputy Secretary of State
**Robert Hormats**, Former US Under Secretary of State for Economic Affairs
**Victoria Nuland**, Former Under Secretary of State for Political Affairs
**Brian Nichols**, Former Assistant Secretary of State for Western Hemisphere Affairs
**Tom Bossert**, President, Trinity Cyber; Former Homeland Security Advisor to President Trump
**Olivia Troye**, Former Homeland Security Advisor to Vice President Pence
**Christopher Shays**, Former US Congressman, Connecticut
**Joe Straus**, Principal, La Cima Partners; Former Speaker, Texas House of Representatives
**Joe Zacks**, Former Deputy Assistant Director, CIA
**Ralph Reed**, Founder & Chair, Faith & Freedom Coalition
**Rui Chenggang**, Former Director & Anchor, China Central Television
**Eddie Tam**, CEO, Central Asset Investments

### PERSPECTIVES

**Gary Marcus**, Founder, Robust AI & Geometric AI; Professor Emeritus, New York University
**Sebastian Mallaby**, Paul Volcker Fellow, Council on Foreign Relations; Author, The Infinity Machine
**Steven Brill**, Co-Founder & Co-CEO, NewsGuard
**Gordon Crovitz**, Co-Founder & Co-CEO, NewsGuard
**Marc Rotenberg**, Founder & Executive Director, Center for AI and Digital Policy
**John M.B. O'Connor**, Chair & CEO, JH Whitney Investment Management
**Steve Odland**, CEO, The Conference Board
**Roger Barnett**, CEO, Shaklee
**Joel Myers**, Founder & Executive Chair, AccuWeather
**David Leavy**, Former Chief Operating Officer, CNN
**Sandy Climan**, CEO, Entertainment Media Ventures
**Joel Babbit**, CEO, Narrative Content Group
**Wayne Cooper**, Executive Chair, Chief Executive Group
**Whitney Tilson**, Founder, Tilson Funds
**Igor Kirman**, Partner, Wachtell, Lipton, Rosen & Katz

RESPONDENTS

**Greg Ip**, Chief Economics Commentator & Deputy Economics Editor, The Wall Street Journal
**Joanne Lipman**, Former Editor in Chief, USA Today
**Chip Cutter**, Reporter, The Wall Street Journal
**Dan Bigman**, Chief Content Officer, Chief Executive Group
**Nick Lichtenberg**, Business Editor, Fortune
**Sarah Needleman**, Leadership Correspondent, Business Insider
**Molly Ball**, Political Columnist & Author
**Megan Ranney**, Dean, Yale School of Public Health
**Jing Tsu**, Jonathan Spence Chair of East Asian Languages & Literature, Yale University

## Piercing Data Barriers – Quantum Leaps & Infrastructure

COMMENTS

**Reed Hastings**, Founder & Executive Chair, Netflix
**Marc Benioff**, Founder, Chair & CEO, Salesforce
**Arvind Krishna**, Chair & CEO, IBM
**Greg Brown**, Chair & CEO, Motorola Solutions
**Kathy Warden**, Chair & CEO, Northrop Grumman
**Stuart Miller**, Chair & CEO, Lennar
**David Siegel**, Founder & Co-Chair, Two Sigma
**Christophe De Vusser**, Worldwide Managing Partner, Bain & Company
**Asutosh Padhi**, Global Leader of Firm Strategy, McKinsey & Company
**Alex Singla**, Senior Partner, McKinsey & Company; Author, Rewired: The McKinsey Playbook on How Leading Companies Win with Technology and AI

PERSPECTIVES

**Albert Chao**, CEO, Westlake
**Jack Hidary**, CEO, SandboxAQ
**Neil Barua**, President & CEO, PTC
**Kate Johnson**, CEO, Lumen Technologies
**Thomas Quinlan**, CEO, RR Donnelley
**Klaus Kleinfeld**, Founder & CEO, K2 Elevation; Former CEO, Alcoa & Arconic
**Leslie Saiontz Miller**, Founder, Achieve Miami

RESPONDENTS

**Nicole Russo**, CEO, Microboard Processing
**Steve Papa**, Founder, Chair & CEO, Parallel Wireless
**Maggie Wilderotter**, Chair, Docusign; Chair & CEO, Wilderotter Vineyard
**Faye Wattleton**, Co-Founder, EeroQ Quantum; Former President, Planned Parenthood
**Ken Schulman**, CEO, President, FC Meyer Packaging
**Thomas Gage**, CEO & Managing Partner, Marconi Pacific
**Mary Tanner**, Senior Managing Director, Evolution Life Science Partners
**Josh Geballe**, Senior Associate Provost for Entrepreneurship & Innovation, Yale University
**Marshall Meyer**, Professor of Management, Wharton School, University of Pennsylvania

## Yale Legend in Leadership Award Presentation – Reed Hastings of Netflix

**Reed Hastings**, Founder & Executive Chair, Netflix

PRESENTATION

**Bob Iger**, Former Chair & CEO, Disney
**James Quincey**, Chair & Former CEO, Coca-Cola
**Jeff Bewkes**, Former Chair & CEO, Time Warner
**Marc Benioff**, Founder, Chair & CEO, Salesforce
**Arvind Krishna**, Chair & CEO, IBM

# Is AI Going To Replace Your Job & Human Judgment?

## Strategic Horizons Beyond Transformations and Dislocations

Jeffrey A. Sonnenfeld, Senior Associate Dean, Yale School of Management

On June 2, 2026, Jeffrey Sonnenfeld, Senior Associate Dean of the Yale School of Management, led the 160th Yale CEO Summit, held entirely via Zoom.

This on-the-record Summit brought together about 200 CEOs and senior business leaders, board members, entrepreneurs, investors, technologists, current and former government officials, academics, and thought leaders from multiple industries and disciplines.

This Summit focused on AI. Business leaders shared how they are using AI throughout their organizations. Investors offered perspectives on the opportunities and risks. Energy leaders discussed how AI is impacting the energy sector. Policy experts assessed the regulatory environment and described reasons for and against regulation. And technologists and consulting leaders providing big-picture perspectives on keys to success.

The Legend in Leadership Award was presented to Reed Hastings, founder and executive chair of Netflix.

This executive summary captures key takeaways of the topics discussed.

### Optimism about opportunities

The majority of Summit participants are tremendously optimistic about AI's opportunities, while acknowledging uncertainties and risks.

Jonas Prising, Chair & CEO, Manpower Group

"We're great believers that AI will significantly transform the future of work and will have an important impact on productivity, efficiency, and growth. We think this is akin to another big industrial revolution."

Business leaders see opportunities for improved efficiency, greater personalization, faster innovation, increased experimentation, decreased bureaucracy, and automation of tedious manual tasks.


Noel Wallace, CEO, Colgate-Palmolive

Despite the overwhelming hype of recent years, AI is still early in its maturity and new opportunities will continue to emerge over many years.

### Workforce impact

Both workers and leaders are worried about AI's potential workforce impact. One leader said, "The sentiment around AI is largely negative and is very concerning from an employee perspective."

Some believe this negative sentiment is appropriate. According to data from the New York Federal Reserve, the unemployment rate among college graduates ages 22-27 is higher than among the general population, which has never occurred before.

Among Summit participants, 80% are concerned that AI will reduce entry-level jobs. This is similar to Morning Consult's national polling, where 75% of Americans are worried about AI's impact on entry-level jobs. An experienced venture capitalist believes there's going to be "great upheaval" in entry-level jobs.

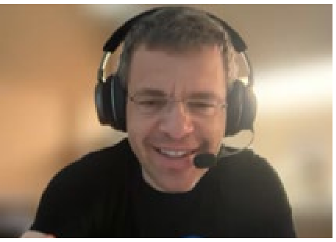
But many business leaders don't share these fears. Thus far in 2026, the number of layoffs is less than in 2025. Even if AI does eventually decrease some jobs, many leaders believe the US economy and workers are flexible and adaptive.

Lloyd Blankfein, Senior Chairman, Goldman Sachs

Take, as an historic example, jobs in agriculture. In 1776, 95% of the US population worked in agriculture, which declined to 17% in 1945. Today, just 2% of Americans work in agriculture.

Many expect that while AI may change or eliminate some jobs, AI will produce new opportunities, and people will adjust. However, others noted the transition in agriculture played out over 250 years, while the AI transition could play out at breakneck speed.

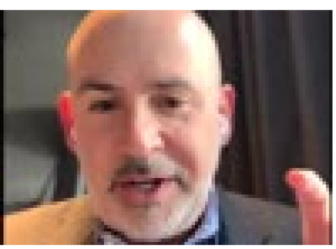
"I think our economy is resilient and flexible enough to find utility for smart people to be engaged in the new opportunity set AI will provide."


Max Levchin, Founder & CEO, Affirm

A technology leader stated that even though AI tools make software coding far easier, the demand for software engineers is high and unemployment among software engineers is low. He believes as the cost and complexity of building software plummets, the demand for engineers to create software will rise.

This is because companies, which previously purchased software from vendors, will see an opportunity to use AI to build their own custom software. "The barrier [for creating software] has been lowered to the point where every company can be in the software business. As a result, we will see demand for software engineers in the strangest places."

One business leader believes that over the next two years, the white-collar professions to watch will be lawyers and software programmers. It will be interesting to see if GDP grows enough to absorb entry-level individuals in these professions.


Jeffrey Solomon, Vice Chair, TD Bank

Another leader asserted that while AI may threaten white collar jobs, it is unlikely to have a near-term impact on blue collar jobs, such as mechanics, electricians, plumbers, and welders.

Even leaders who are optimistic about AI's long-term impact and workers' ability to adapt acknowledged the importance of helping workers transition.

"People figure out ways to adapt to new technology, so we'll do that. The question is the transition from here to there, and whether we leave people behind."


Chris Layden, CEO, Kelly Services

In making this transition, the support required from companies and the government includes investments in training, reskilling, and workforce development.

"We have to reskill our workforce. We have to prepare people for these new jobs."

## Leadership's role


Joele Frank, Founder & Managing Partner, Joele Frank, Wilkinson Brimmer Katcher

Amid the hype surrounding AI and worker anxiety, Summit participants described the role that leaders must play in guiding their organizations.

As a starting point, boards and executives must understand AI, be comfortable with it, and create an organizational mindset of embracing it. A board chair described organizing AI training for his board and pushing his company to systematically adopt AI. However, this board is currently the exception. Among Summit participants, 73% believe boards do not understand what to evaluate regarding AI governance.

Beyond understanding AI, CEOs emphasized the importance of shaping the narrative around AI.

"Our job as leaders is to shape the narrative. The narrative right now is fear and destruction and how people are being left behind. . . There's not enough people saying 'opportunities abound.'"


Greg Brown, Chair & CEO, Motorola Solutions

In shaping the narrative, a CEO shared that when communicating major changes, people want to know: What are we doing? Why are we doing it? How does it affect me? Because of the anxiety about AI, he is clear: "We are not looking to reduce or cut people."

"Our goal in deploying AI is to mitigate risk, drive operational efficiency, and make our products better. It is not to cut people."

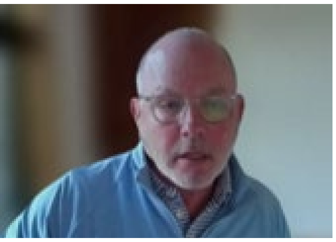
Another CEO asks employees, "Are we capital limited or idea limited?" As long as his organization is not "idea limited," they will continue to add people, invest, and pursue opportunities.

## Industry applications

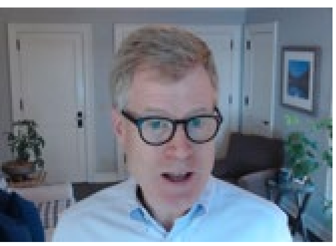

Daryl Kenningham, CEO, Group 1 Automotive

Leaders from multiple industries described how their organizations are using or experimenting with AI to better serve customers, drive innovation, and increase capacity.

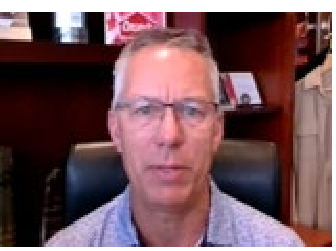
- **Automotive.** A major dealership is using AI to understand and anticipate customer needs. This includes using AI to reach customers at service intervals that make sense to each household. The company is also using AI to assist technicians in making faster, better diagnostics.


David Joyner, CEO, CVS Health


Patrice Louvet, CEO, Ralph Lauren


Erik Nordstrom, CEO, Nordstrom


Paul Carbone, CEO, Panera Brands


Darren Rebelez, CEO, Casey's General Stores

- **Healthcare.** Consumers are frustrated with healthcare's cost and complexity. By connecting disparate data and putting AI on top of this data, it will be possible to transform and dramatically improve healthcare delivery, through tech-enabled clinicians.

- **Retail.** Polo has launched "Ask Ralph," an experimental consumer agent that provides styling advice, with goals of building the company's brand and relationships with consumers.

  In contrast to an agent for a specific brand, multi-brand retailers see using data and AI with knowledge of consumers to help consumers in the discovery process. "How do we use information to solve a real customer need by knowing the different brands they have and what goes together?" asked a retail leader.

  A consumer expert wondered if consumers will adopt brand-specific agents or will prefer holistic agents that enable looking across brands and retailers. An analogy is travel. "People don't want 15 agents from 15 different places." They want one agent. This will be a challenge for individual brands and retailers.

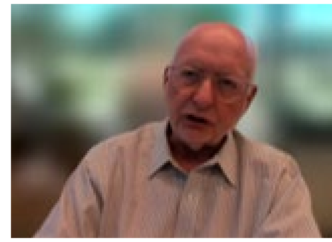
- **Restaurants.** The restaurant business is fundamentally about food and service. Technology is a tool, an enabler, and a capability that can improve service and efficiency. "We are a restaurant company that sells food and serves guests every day. We use technology to enable that," said a restaurant CEO.

- **Convenience stores.** Operators want to deliver an outstanding guest experience and remove friction. AI can be used behind the scenes in areas such as labor scheduling and operations to enable employees to focus on serving guests.

- **Content.** AI presents the opportunity for content developers to improve their content. In filmmaking, for example, one participant said the industry initially believed AI would save costs, but this hasn't occurred, as content developers have instead poured savings into bigger and better special effects.

In focusing on innovation, business leaders described how AI provides the ability to develop, test, refine, and validate products – using tools such as digital twins – in a fraction of the time it has traditionally taken.

"CEOs are applying AI in ways that help their people open up new markets."

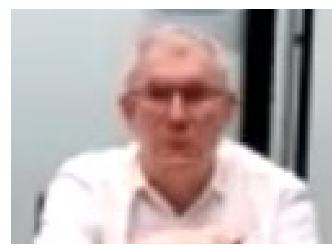

Jim McCann, Founder & Chairman, 1-800-Flowers & Worth Media

AI also provides new capabilities to customize products. Participants described how AI helps enable precision medicine, precision marketing, precision manufacturing, and highly personalized products – all of which build stronger relationships with customers.

## Financing the unknown

Investors have differing perspectives on the AI investment frenzy that is underway.

One investor termed the current moment "a CAPEX boom," with vendors recognizing tremendous revenues and profits, similar to 1998-2000 when S&P profits rose by 30%. However, in the dotcom boom and subsequent bust, for many companies the returns weren't there, causing profits and stock values to collapse.


Steve Lipin, Founder & CEO, Gladstone Place Partners

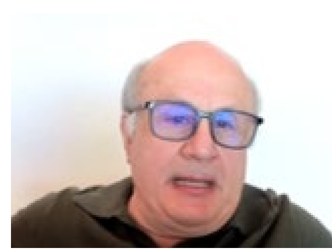
The question is whether today's AI investments will generate real returns.

This investor is seeing accounting mismatches that are similar to the dotcom era. An example is CoreWeave, which buys and then rents out GPUs. This investor, which is short CoreWeave, believes the company's profitability is solely based on aggressive depreciation, which isn't realistic or sustainable. "It's an equipment leasing company, with silly accounting."

However, another savvy investor believes that today's AI infrastructure investments are real businesses with real earnings.

Yet another investor, who acknowledges the tremendous hype surrounding AI, along with enormous breakthroughs, sees this as just the beginning of the AI era and the opportunities for investors. He believes AI will generate value for years.

"The good news, in my opinion, with AI, is this is going to be a long-extended period where lots of value is created. The opportunities to make money in AI are not closing out right now."


David Siegel, Founder & Co-Chair, Two Sigma

## Powering AI

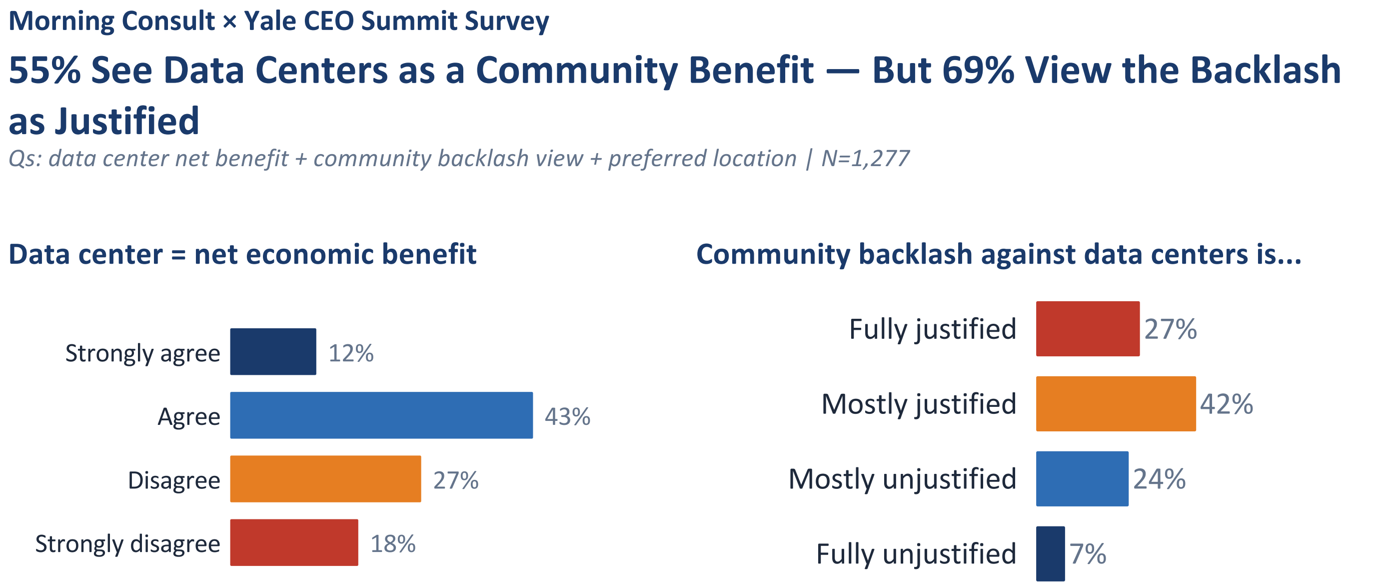
After experiencing flat growth for decades, over the past few years the demand for electricity has surged, driven by data centers, electrification, and the onshoring of manufacturing.

According to one participant, in 2023, data centers used 4.4% of US electricity, which could grow to 7%-12% by 2028. The power industry is responding, with plans to invest $1.4 trillion over the next five years to expand capacity.

But the growth of data centers and the increased demand for power is facing a backlash in many communities. Citizens are worried about the impact on power prices and about water consumption, and have an attitude of "not in my backyard" (NIMBY).

Polling data from Morning Consult shows that 55% of respondents see data centers as a community benefit, but 69% view the backlash against data centers as justified.

Pedro Pizarro, CEO, Edison International




To navigate this backlash, data center builders need to engage with local communities, be good citizens, invest in the community, and satisfy local needs.

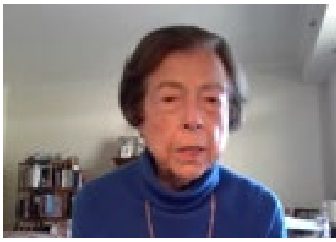
Christian Ulbrich, CEO, JLL

Power has become the key driver in data center location decisions, with major long-term ripple effects for commercial real estate. A real estate leader said data centers are the fastest growing asset class in commercial real estate globally and are reshaping land values, power grid access, and corporate location decisions.

While location decisions were previously based on labor markets and tax incentives, that has shifted. "The first question today is, 'Where's the power?'"

## Rules and regulations

Despite the data-center backlash in several communities, and despite some states enacting AI laws and regulations, there remains essentially no national regulation of AI. A Morning Consult poll found that 60% of Americans want more AI regulation.

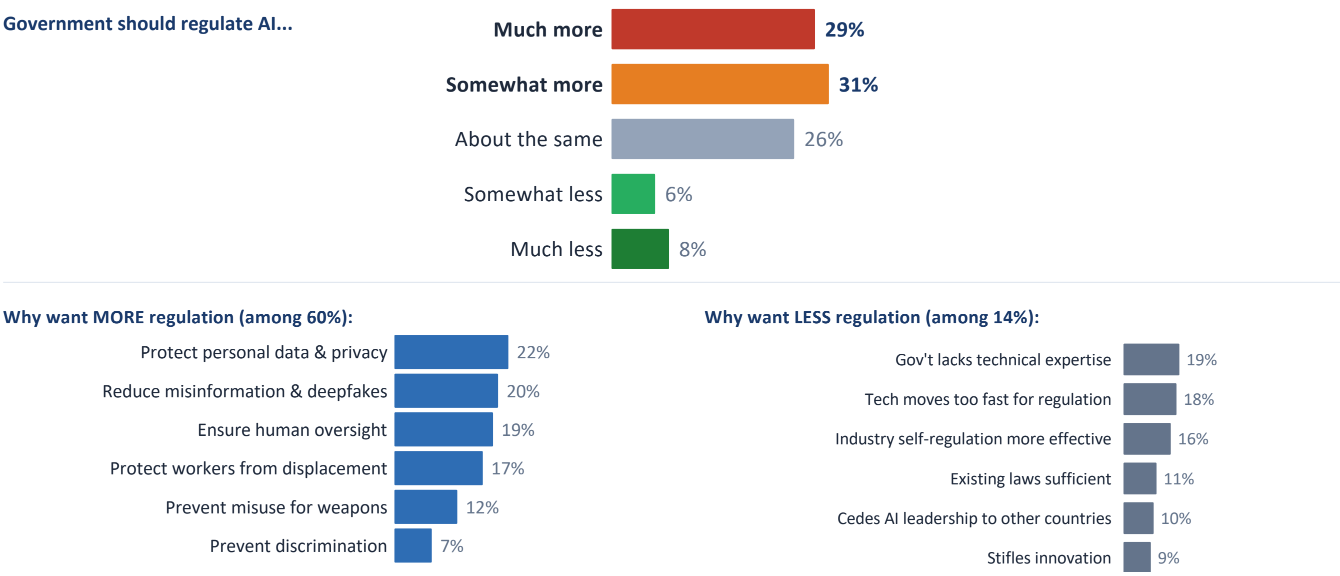


Carla Hills, 10th US Trade Representative; 5th Secretary of Housing & Urban Development

### Morning Consult × Yale CEO Summit Survey

## 60% Want More AI Regulation. Privacy and Misinformation Top the Reasons.

*Qs: regulate AI more/less/same + main reason for more regulation + main reason for less | N=1,277 / N=766 (more) / N=178 (less)*




A Summit participant cited a May Fox News poll, showing that 77% of voters believe regulation of AI is urgent, with 40% seeing it as extremely urgent. "This is a three-alarm fire" driven by economic anxiety, this participant said.

Summit participants have differing views about the need for national AI regulation.

With high levels of public anxiety and with AI's many risks and dangers, some Summit participants believe national AI regulation is necessary.

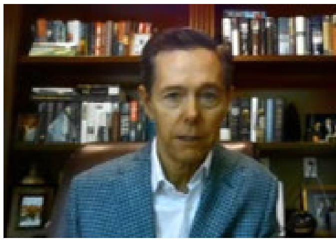
> "It behooves all of us to encourage more national regulation of AI, so we can, in essence, calm things down."

Penny Pritzker, Founder, PSP Partners; 38th US Secretary of Commerce

However, others – including technology leaders and supporters of President Trump – favor a light-touch approach. They believe excessive regulation will stifle innovation, hurt America's AI leadership, and negatively impact national security.

While some guardrails, government oversight, and consumer protections are necessary – especially for high-risk use cases – the "Goldilocks" challenge is to find just the right level of regulation, but not too much or not too little.

> "I think the administration's bias is to avoid regulation that would stifle innovation, which plays such a critical national security role."

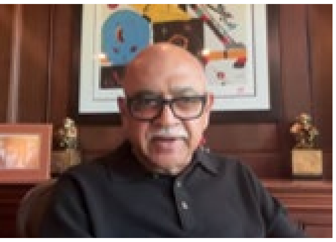


Ralph Reed, Founder & Chair, Faith & Freedom Coalition

### Infrastructure and priorities

Leading thinkers about the current state and future potential of AI – from Salesforce, IBM, McKinsey, and Bain – shared big-picture perspectives.

For Salesforce, agentic AI is becoming a critical part of its products. One customer, Lennar – a leading home builder – generates tens of thousands of leads per week, with many coming in after hours. Lennar uses Salesforce's Agent Force to engage with these leads in a fast, efficient, effective way. Salesforce sold almost 26 million AI tokens in the most recent quarter, providing AI at scale, primarily in the sales and service space.



Arvind Krishna, Chair & CEO, IBM

IBM's perspective is that when implementing AI, no large customer or government will live in just one ecosystem; they will use multiple models and capabilities from a variety of providers. In this context, the challenge – and where IBM is focusing – is integration and orchestration.

McKinsey & Company, where several firm leaders published [Rewired: The McKinsey Playbook on How Leading Companies Win with Technology and AI], acknowledged that 90% of AI efforts have not yielded positive outcomes. Obstacles include fragmented data and fragmented use cases.

The firm is seeing organizations move to multi-cloud, multi-LLM environments, with unique business intelligence layers and digital twins. While much of the AI conversation focuses on productivity, McKinsey sees opportunities for innovation, growth, and new business models.

"We talk about AI as a technology race, but at most companies it is becoming more like an institutional capability race."

A Bain leader added that winners in the AI era will not necessarily have or use the most data. The winners will be those organizations with focus, clear convictions, and unique ways of thinking.

Bain suggests identifying two or three areas that represent 20% of use cases, walking away from the other 80% of use cases, and creating competitive advantage through focus and conviction.

Asutosh Padhi, Global Leader of Firm Strategy, McKinsey & Company

Christophe De Vusser, Worldwide Managing Partner, Bain & Company

# Legend in Leadership Award

## Reed Hastings, Founder & Executive Chair, Netflix

### Presentation

**Bob Iger**, Former Chair & CEO, Disney
**James Quincey**, Chair & Former CEO, Coca-Cola
**Jeff Bewkes**, Former Chair & CEO, Time Warner
**Marc Benioff**, Founder, Chair & CEO, Salesforce
**Arvind Krishna**, Chair & CEO, IBM

Netflix founder Reed Hastings was recognized for building one of the world's most valuable companies and reinventing how people create and experience entertainment. What Hastings initially launched as a mail-order DVD service has become a global enterprise with more than 300 million paid subscribers, valued at nearly $400 billion.

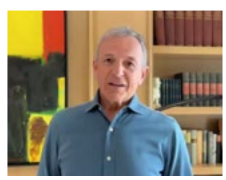
Hastings was described as a visionary, disruptor, innovator, risk taker, experimenter, and exceptional business leader. He constantly demonstrates deeply held values, humanity, and a commitment to doing good in the world, through his philanthropy and work in education. Hastings connects people, lifts people up, and inspires.

"The values you've demonstrated in your life and your career—your values have built value."

In humbly accepting the Yale Legend in Leadership Award, Hastings focused on the future. With AI becoming twice as good every year, it could be 1,000 times better in 10 years. The benefits will be incredible, but the disruption is going to be substantial.

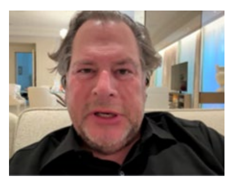
"Society is in for the greatest revolution, both positive and negative, that we've ever seen. It's going to take all of us working together to learn, adapt, and ensure that this works out for our society."

Reed Hastings, Founder & Executive Chair, Netflix



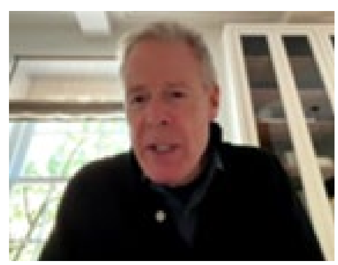
Bob Iger, Former Chair & CEO, Disney

Arvind Krishna, Chair & CEO, IBM



Marc Benioff, Founder, Chair & CEO, Salesforce

James Quincey, Chair & Former CEO,Coca-Cola



Jeff Bewkes, Former Chair & CEO, Time Warner