

discussion. What constitutes shareholder value. This is a topic that can generate more heat than light. I would like to pose it in a slightly different way. How does a company generate shareholder value? Most business leaders would talk about providing a good (excellent) return on investment. This is in my view again the product of a multiplication.

$$\text{Shareholder Value} = \text{Customer Satisfaction} \times \text{Employee Motivation} \times \text{Service to the Community}$$

It is another conceptual equation to show what I propose are the necessary components for the creation of shareholder value. If these three factors can be optimized, shareholder value will be optimized. You will note that return on invest-

ment does not appear in this equation. Economic results are derived from customer satisfaction, which can only be achieved through employee motivation and service to the community.

*Chimia* 52 (1998) 153  
© Neue Schweizerische Chemische Gesellschaft  
ISSN 0009-4293

## Summary of Afternoon Discussion

**A. Rusanov** (President Mendeleev Russian Chemical Society) informs about the 16th Mendeleev Congress, May 1998, in St. Petersburg, Russia. It is a Ceremonial Congress; 250 years since the first opening of the scientific laboratory. First circulars will soon be distributed.

**A.J. Nuñez Sellés** (President Cuban Chemical Society) is excited about the idea of having a Presidents Meeting, and proposes to organize it regularly during IUPAC congresses. He raises the question, if and how societies of developed countries could help societies of less developed countries.

**A. Fischli** (President IUPAC) informs that Presidents Meetings at IUPAC congresses had been realized previously, but it is entirely up to the local organizing society to decide on having one. Important is to have an attractive topic.

**P. Walter** (President-Elect, American Chemical Society) expresses his concern about the lack of public understanding of what chemists do and of the importance of chemistry: What can be done to improve the situation? The American Chemical Society is organizing national chemical weeks to demonstrate the good aspects of chemistry. In 1999, a world chemical day will be organized. These are all long-term solutions, but what we need are short-term solutions. We have to improve the communication skills, so that the general public will understand. He asks what other societies are doing in this field.

**M.J. Vernengo** (President Asociacion Quimica Argentina) recommends to exchange information among societies continuously, e.g. by e-mail.

**E. Winterfeldt** (President Gesellschaft Deutscher Chemiker) National open-door days are organized in Germany, primarily in cities which have chemical plants and chemical operations. People from all the villages in those regions are invited to attend. He thinks that the attitude of teachers in schools has to be changed.

**J.-C. Brunie** (General Secretary, Société Française de Chimie) recommends to improve communication also within the chemical community.

**A. Shani** (President Israel Chemical Society) stresses the importance of communicating already with high schools and primary schools. Make a bottom-up approach!

**E. Breet** (President South African Chemical Institute) informs about their successful and good experiences with ties showing the periodic table of events.

**H. Ohtaki** (President Federation of Asian Chemical Societies) informs about the Federation (24 societies from 24 countries), advocates mutual help, e.g. via IUPAC, proposes a new organization 'Promoting Chemistry'.

**A. Kalman** (President Hungarian Chemical Society) is excited about the idea with the ties (*E. Breet*), believes that small things will sometimes have more success, supports also the idea of organizing open-door events, and recommends to maintain the Presidents Meetings and also to use an e-mail network.

**L. Niinistö** (President Federation of European Chemical Societies) informs about the Federation of European Chemical Societies (41 member societies from 32 countries) and its working parties and divisions, hands out the annual report 1996 of the federation.

**K.-N. Chen** (Chairman of the Committee on International Affairs, Chinese Chemical Society located in Taipeh) informs about the publication of an educational video tape (public education), received grants for that, and is open for suggestions from other societies.

**A. Shani** (President Israel Chemical Society) thanks the New Swiss Chemical Society in the name of all participants for the organization of the International Meeting of the Society Presidents and for its hospitality.