



## Conscious Capitalism, Inc. Announces CEO Transition

June 23, 2017

Conscious Capitalism, Inc., the nonprofit organization dedicated to elevating humanity through business, announced today that co-CEO Doug Rauch will step down from his staff leadership role as of July 1, 2017. Fellow co-CEO, Alexander McCobin, will assume sole chief executive responsibilities to lead the organization.

The transition was decided upon during Conscious Capitalism Inc.'s February Board meeting with unanimous support. Rauch and McCobin first informally shared news of this transition to attendees at Conscious Capitalism's annual spring conference this past April in Philadelphia. Rauch will remain an active member of Conscious Capitalism's Board to continue to support the organization's growth.

Rauch was named CEO of Conscious Capitalism, Inc. in 2011 following 31 years with grocery store chain Trader Joe's. As a president of Trader Joe's for 14 of those years, he helped grow it from a small chain in Southern California to a nationally acclaimed retail success story. As CEO of Conscious Capitalism, Inc., Rauch oversaw a significant growth phase for both the organization and associated movement following the 2013 release of "Conscious Capitalism: Liberating the Heroic Spirit of Business," co-authored by Whole Foods Market co-founder and CEO, John Mackey, and Babson College professor, Raj Sisodia. In addition to remaining a Conscious Capitalism Board member, Rauch will focus on his latest entrepreneurial endeavor Daily Table, a grocery store in Boston's economically-diverse Dorchester neighborhood dedicated to fighting hunger by making healthy food available at affordable prices.

"Following more than a year of close and personal mentorship, I feel 100 percent comfortable entrusting Alexander with his expanded leadership role," said Rauch. "His fresh perspective and relevant experience growing grass roots organizations will help Conscious Capitalism evolve and progress into and well beyond its second decade."

McCobin was named co-CEO in April of 2016. For the eight years prior to joining Conscious Capitalism, McCobin served as president of Students For Liberty, an organization he co-founded and grew to include over 2,000 student groups and more than 1,400 trained student leaders in more than 100 countries on all six inhabited continents. Prior to Students For Liberty, he worked for the Cato Institute on student programs. McCobin graduated from the University of

Pennsylvania with a bachelor's degree in philosophy and economics and earned a master's degree in philosophy from Georgetown University.

“I am honored, grateful and humbled by this opportunity to lead an organization with such a heroic and noble purpose,” said McCobin. “I can't express enough gratitude to Doug and the other members of Conscious Capitalism's Board of Directors who have been so helpful during this transition phase.”

Since assuming the co-CEO role, McCobin has led the founding and expansion of Conscious Capitalism's first headquarters in San Francisco. The organization currently has eight full time employees and hosts two major events each year, a spring conference and the Conscious Capitalism CEO Summit in the fall.

### About Conscious Capitalism

Conscious Capitalism, Inc. is a 501c3 nonprofit organization dedicated to elevating humanity through business. The practice of Conscious Capitalism includes implementing the tenets of Higher Purpose, Stakeholder Orientation, Conscious Culture and Conscious Leadership. The organization produces transformational events, workshops, publications and academic research, and supports a growing network of Conscious Capitalism Chapters around the world which serve as communities of inquiry for business leaders, entrepreneurs, coaches, consultants and others interested in advancing the Conscious Capitalism movement. Founded in 2010, Conscious Capitalism, Inc. is headquartered in San Francisco.