

Business Council Elects Target CEO Brian Cornell as Next Chair of The Business Council

WASHINGTON – October 24, 2024 – The Business Council has announced that Brian Cornell, chair and CEO of Target Corporation, will serve as its next chair. Cornell succeeds Elevance Health CEO and President Gail Boudreaux, the Council’s first woman to chair the organization in the group’s nearly 90-year history. Cornell’s appointment puts him at the helm of one of the country’s most prestigious organizations where leading CEOs converge to shape strategies, drive innovation and set the agenda for global leadership.

“The Business Council provides an excellent forum for CEOs to exchange ideas and experiences, while working together on solutions to the most complex challenges facing our teams and organizations,” said Cornell. “I thank Gail for her leadership and look forward to helping guide the Council’s next chapter, at a time when this venue and its mission are more vital than ever.”

Cornell has led Target since 2014, building on the iconic brand’s strengths while making bold investments in Target’s team, digital capabilities, customer experience and a transformative strategy that placed stores as the center of both physical shopping and digital fulfillment. Under his guidance, Target has grown sales by tens of billions of dollars, added hundreds of new stores, introduced popular same-day services and built a strong company culture that has attracted and developed a high-performing team.

“Brian’s forward-thinking leadership has earned him recognition as one of the most influential executives in retail, making him the ideal choice to lead The Business Council,” said outgoing chair and Elevance CEO, Gail Boudreaux.

“We’re so fortunate to have Brian’s leadership at The Business Council. Brian has elevated one of the world’s most iconic retail brands by combining tech-forward innovation with core business fundamentals like talent development and mentorship,” said Marlene M. Colucci, CEO of The Business Council.

The Business Council’s 2024-2025 Executive Committee is comprised of 22 CEOs from the world’s largest global companies:

Corie Barry, CEO, Best Buy Co., Inc.

Jeffrey P. Bezos, Executive Chair, Amazon.com

Gail K. Boudreaux, President and CEO, Elevance Health, Inc.

Thasunda Brown Duckett, President and CEO, TIAA

Thomas Buberl, CEO, AXA

Brian Cornell, Chairman and CEO, Target Corporation
Mary N. Dillon, President and CEO, Foot Locker, Inc.
John J. Donahoe II, President and CEO, NIKE, Inc.
Egon Durban, Managing Partner and Co-CEO, Silver Lake Partners
Roger W. Ferguson, Jr., Immediate Past President & CEO, TIAA
James R. Fitterling, Chairman and CEO, Dow
Adena T. Friedman, President and CEO, Nasdaq, Inc.
Henry R. Kravis, Executive Co-Chairman, Kohlberg Kravis Roberts & Co.
David W. MacLennan, Executive Chair of the Board, Cargill
Satya Nadella, Chairman and CEO, Microsoft Corp.
Shantanu Narayen, Chairman and CEO, Adobe Inc.
David M. Solomon, Chairman and CEO, The Goldman Sachs Group, Inc.
Lisa T. Su, Chair and CEO, AMD
Carol Tomé, CEO, UPS
Emma N. Walmsley, CEO, GlaxoSmithKline
Kathy J. Warden, Chairman, CEO and President, Northrop Grumman
Michael K. Wirth, Chairman and CEO, Chevron Corporation

About the Business Council: The Business Council is a Washington, D.C.- based organization established in 1933 as The Business Advisory Council for the Department of Commerce. In 1961, the group's name changed to The Business Council, and its scope was broadened to include advisory functions to all elements of the federal government. Today the Council is a learning, networking and best practice-sharing organization for the chief executives of leading multinational businesses individually selected by fellow members of The Business Council.