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THE BUSINESS COUNCIL ANNOUNCES LEADERSHIP TRANSITION AS GOLDMAN SACHS CEO DAVID SOLOMON TAKES THE HELM

WASHINGTON – October 15, 2026, The Business Council today announced that Goldman Sachs Chairman and CEO David Solomon will become its next leader, succeeding Brian Cornell, Executive Chair of Target Corporation. In this role, Solomon will chair one of the nation’s most distinguished business organizations, bringing together the world’s foremost CEOs to confront emerging challenges, advance innovation, and help define the future of global leadership.

Cornell has led The Business Council during a consequential period for American business—one defined by rapid technological advancement, a changing global economy, a rise in geopolitical risk, and the emergence of artificial intelligence as a transformative force across industries. Under his leadership, the Council has continued to serve as a trusted forum where the world’s leading CEOs exchange ideas, challenge conventional thinking and work together to prepare their organizations for what lies ahead.

“David’s global perspective, deep knowledge across industries, and track record of helping leaders navigate complex challenges make him the ideal choice to lead The Business Council,” said Cornell. “Serving as chair has been a tremendous privilege, and I look forward to seeing the organization continue to build on its strong foundation for years to come.”

As incoming chair, Solomon will lead The Business Council at a pivotal moment for the global business community. Advances in artificial intelligence are rapidly reshaping how companies operate, compete, and grow, creating extraordinary opportunities while raising complex questions about responsible innovation, governance, and the future of work.

“I am grateful to Brian Cornell for his leadership and dedication in guiding the Business Council through its latest chapter,” said David Solomon. “At a time of profound change, this Council remains an indispensable forum for the world’s leading CEOs to connect, share insights, and collaborate on solutions to our most complex economic challenges.”

Cornell became chair of The Business Council in 2024, succeeding Gail Boudreaux, president and CEO of Elevance Health, and the Council's first woman to chair the organization in the group's history. Throughout his tenure, he reinforced the Council's role as a uniquely valuable community for the chief executives of the world's most influential companies.

"Brian's leadership has strengthened The Business Council and positioned us exceptionally well for the future," said Marlene Colucci, CEO of The Business Council. "He brought the same strategic foresight, curiosity and commitment to the Council that have defined his leadership at Target, while approaching everything with his characteristic optimism, warmth and genuine interest in his peers. We are deeply grateful for his leadership and guidance."

"David's judgment, experience and ability to anticipate what lies ahead will be invaluable to our members as they navigate technological disruption, changing workforce demands and an increasingly complex global landscape. At Goldman Sachs, he has helped position AI as a strategic business priority, ultimately transforming how the firm operates, serves its clients and invests for the future. We look forward to the experience, perspective and strategic vision he will bring to the Council," said Colucci.

The Business Council's 2026-2027 Executive Committee is comprised of 22 CEOs from the world's largest global companies:

Jeff Bezos, Founder and Executive Chairman, Amazon

Gail Boudreaux, President and CEO, Elevance Health, Inc

Thomas Buberl, CEO, AXA

Roland Busch, President and CEO, Siemens AG

Brian Cornell, Executive Chair, Target

Thasunda Brown Duckett, President and CEO, TIAA

Egon Durban, Managing Partner and Co-CEO, Silver Lake

Jim Farley, President and CEO, Ford Motor Company

Adena Friedman, Chair and CEO, Nasdaq

Michelle Gass, President and CEO, Levi Strauss & Co.

Ken Griffin, Founder and CEO, Citadel

Scott Kirby, CEO, United Airlines Holdings, Inc.

Henry Kravis, Co-Founder and Co-Executive Chairman, KKR

Ryan Marshall, President and CEO, PulteGroup, Inc.

Kathleen Mazzeella, Chair, President and CEO, Graybar Electric Co.

Satya Nadella, Chair and CEO, Microsoft

Brian Niccol, Chair and CEO, Starbucks

Dave Ricks, Chair and CEO, Eli Lilly and Company

Wael Sawan, CEO, Shell plc

David Solomon, Chair and CEO, The Goldman Sachs Group, Inc.

Lisa Su, Chair and CEO, AMD

Kathy Warden, Chair, President, and CEO, Northrop Grumman Corporation

Mike Wirth, Chair and CEO, Chevron

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.