



The 2013

Joint Ventures Conference

Achieving Maximum Value in Your JVs and JV Portfolio

March 14-15, 2013

The Westin New York Grand Central



The 2013 Joint Ventures Conference will bring together JV CEOs, senior strategy and corporate development executives and others responsible for joint ventures to discuss how to achieve maximum value in your JVs and JV portfolio.

Knowledge Partner **McKinsey&Company**

Why you should attend

At this conference, JV CEOs and joint venture experts will focus on the following key areas:

- **Achieving maximum value:** Identifying and evaluating key sources of value in JVs, establishing the right valuation process, ensuring proper performance evaluation
- **Partner Relationships and Management:** Building a successful, well-functioning relationship, resolving conflicts
- **Innovation through JVs:** Leveraging JVs to accelerate innovation, deciding on the level of risk
- **New markets:** Tapping into emerging high-growth regions, preserving value-creating assets in new markets

Who should attend

Senior executives responsible for joint ventures, alliances and partnerships, business unit leaders, CFOs and finance executives, business development, corporate strategy, innovation, operations and legal executives.

Confirmed Speakers

Alexander Matturi, Chief Executive Officer, **S&P Dow Jones Indices**
[The McGraw-Hill Companies and CME Group]

Jean-Paul Ebanga, President and Chief Executive Officer, **CFM International**
[GE and Snecma]

Michael Gass, President and Chief Executive Officer, **United Launch Alliance**
[Boeing and Lockheed Martin]

Robert Prieto, Senior Vice President, Corporate Development and Strategy
Fluor Corporation

Steve Steinhilber, Vice President, Emerging Solution Ecosystems, **Cisco**

Itzik Gilboa, Senior Director, Board Member, **SanDisk/Toshiba Alliance**

Andrea Assarat, General Manager, Global Business Development, **General Electric**

Robert Uhlener, **McKinsey**

Will Mitchell, J. Rex Fuqua Professor of International Management
The Fuqua School of Business, **Duke University** and co-author
Build, Borrow or Buy: Solving the Growth Dilemma

Nigel Smith, Principal, Deals Practice, **PwC**

David Beatty, Conway Chair of the Clarkson Centre for Business Ethics and Board Effectiveness, Rotman School of Management, **University of Toronto**

Thursday March 14, 2013

REGISTRATION AND CONTINENTAL BREAKFAST 8–8:45 AM

WELCOME AND INTRODUCTION 8:45–9 AM

A 9–10 AM

Getting the Business Plan Right for Your Joint Venture

When launching a JV, several key factors can help increase the likelihood of success. This keynote session will focus on the five pillars to successful JV operations and management.

Robert Uhlener, **McKinsey**

NETWORKING REFRESHMENT BREAK 10–10:30 AM

B 10:30–11:15 AM

Innovation in Joint Ventures: A CEO Perspective

For many companies, innovation is a key strategic objective for creating joint ventures. What is the role of the JV CEO in fostering innovation? How can JVs foster a culture of innovation? This keynote session will feature a JV CEO who will share insights on:

- Innovation and planning for the future
- Balancing priorities – partners, JV, government
- Competition

Michael Gass, President and Chief Executive Officer, **United Launch Alliance**

C 11:15 AM–12:15 PM

Building a Successful Relationship with Partners

Having a successful, functioning relationship between partners is critically important to joint ventures. However, most partnerships have conflict arising from market changes, changes at a partner company, etc. What are the key practices that help build a successful relationship? How do you recover from conflicts and resolve disagreements? What are the best ways to work together effectively when partners have different views on value and valuation?

Panelists

Itzik Gilboa, Senior Director, Board Member, **SanDisk/Toshiba Alliance**

Robert Prieto, Senior Vice President, Corporate Development and Strategy

Fluor Corporation

Will Mitchell, J. Rex, Fuqua Professor of International Management

The Fuqua School of Business, Chief Executive Officer, **Duke University**

Steve Steinhilber, Vice President, Emerging Solution Ecosystems, **Cisco**

NETWORKING LUNCHEON 12:15–1:15 PM

CONCURRENT SESSIONS D1 & D2 1:15–2:15 PM

Call Customer Service at 212 339 0345

CONCURRENT SESSION D1 1:15–2:15 PM

Maximizing Value Creation in JVs in the Asset Management Industry

Joint Ventures in the asset management industry have unique characteristics. History is littered with failed attempts. Given that the assets in these JVs are the people, it is critical to get the framework right from the outset, especially regarding talent, governance and aligning short and long term incentives. In the last two years The Carlyle Group has formed multiple joint ventures, learning to creatively address potential landmines. This session will feature a case study that outlines the rationale for the JV, strategy and objectives, avoiding pitfalls, challenges and successes.

Sameer Bhargava, Principal and Managing Director for Corporate Development
The Carlyle Group

CONCURRENT SESSION D2 1:15–2:15 PM

Getting the Deal Structure Right: Financial and Accounting Considerations

When entering a joint venture, there are a number of key strategic financial and accounting considerations. This session will outline the considerations and share insights on:

- Clarification of governance and guidelines on financial decision making and reporting
- Operational and strategic alignment with stakeholder motives and interests
- Defining risk and compliance policies (regulatory etc) and establishing accounting policies and controls

Nigel Smith, Principal, Deals Practice, **PwC**

NETWORKING REFRESHMENT BREAK 2:15–2:30 PM

CONCURRENT SESSIONS E1 & E2 2:30–3:30 PM

CONCURRENT SESSIONS E1 2:30–3:30 PM

Taking Stock of your JV: Assessing What Works and What Needs to Change

As JVs evolve, grow and mature the world around changes as well. What is the process by which you would evaluate the performance of your JV (e.g., JV health check)? What are the key ingredients of successful joint ventures?

Robert Prieto, Senior Vice President, Corporate Development and Strategy
Fluor Corporation

CONCURRENT SESSION E2 2:30– 3:30 PM

Legal Challenges for Joint Ventures: Structuring to Protect Assets, Manage Risk and Promote Success

While all joint ventures are different, there are a number of common challenges and risks in doing JV deals. This session will focus on key considerations including:

- Common JV Challenges and Success Factors
- Key Considerations in Utilizing JV Structure
- Allocating and Protecting IP Rights; Managing IP Risks
- Getting the Exit Right
- Special Considerations in China

Jeffrey Osterman, Partner, **Weil Gotshal & Manges**
Charan Sandhu, Partner, **Weil Gotshal & Manges**
William Gutowitz, Partner, **Weil Gotshal & Manges**

F 3:30–4:15 PM

Charting the Long-term Success of a JV: Strength in Structure

A 50:50 JV has challenges but many benefits. Decisions may take longer but many times partners arrive at a better decision, having considered each other's positions. One 50:50 JV, CFM International, has its roots in an agreement signed in 1974 between Nixon and Pompadour. The partner companies, GE and Snecma, have built a 15 billion dollar JV. What are the secrets of their long-term success? How are operations, resources, sales and profits fairly and efficiently shared? How does the IP arrangement mutually benefit both companies?

Jean-Paul Ebanga, President and Chief Executive Officer, **CFM International**

G 4:15–5:15 PM

Using a Portfolio Approach to Partnerships and Effectively Balancing Initiatives

Companies with multiple joint ventures and alliances are managing a complex system of partners, corporate structures, markets and financial, customer and legal issues. In order to optimize a partnership strategy, many companies establish a portfolio approach and work to build and balance initiatives effectively. How do you balance and prune corporate initiatives as a portfolio? When and how do you do this for JVs? How do you use JVs as a set of complimentary tools to extract value?

Panelists

Matthew Olton, Senior Vice President, Corporate Development, **EMC**

Andrea Assarat, General Manager, Global Business Development, **General Electric**

William Striebe, Vice President, Business Development, **UTC Climate**

Controls and Security Systems

NETWORKING COCKTAIL RECEPTION 5:15–6:15PM

Friday March 15, 2013

REGISTRATION AND CONTINENTAL BREAKFAST 8–9:30 AM

H 8–9:30 AM

Breakfast Roundtable on Business Scenarios

A special session on coping with disruptive forces and creating scenarios that test your business strategy.

Bart van Ark, Chief Economist, **The Conference Board**

I 9:30–10:15 AM

Using JVs to Advance the Corporation's Strategic Agenda

A well-designed joint venture with the right partner can create significant shareholder value. Using the S&P Dow Jones Indices JV as a case study, we will see how a joint venture can draw shareholder attention to a previously under-appreciated and highly valuable business and enable the parent companies to capture value that would otherwise only accrue to companies that merge and integrate their operations.

Conference KeyNotes

Registration includes this summary of conference highlights
and a post-conference interactive webcast

The JV structure, based around specialization on different elements of the value chain, provides a capital efficient means to achieving corporate strategic priorities such as building scale in core markets, accelerating innovation and driving global growth.

Alexander Matturi, Chief Executive Officer, **S&P Dow Jones Indices**

NETWORKING REFRESHMENT BREAK 10:15–10:30 AM

J 10:30–11:15 AM

Governance and Oversight:

Matching your Governance Structure to your JV Vision and Strategy

Governance in any organization is a challenge – governance in a joint venture is complicated and onerous. There are many strategic decision makers – the JV CEO, the partners and the board. Successful joint ventures have a balanced governance structure that matches the JV vision and strategy. What are the best ways to ensure that your governance structure complexity is aligned with the structure of the JV? How can you effectively manage risk – particularly during transitions in JVs (e.g., ownership shifts, exits)?

David Beatty, Conway Chair of the Clarkson Centre for Business Ethics and Board Effectiveness, Rotman School of Management, **University of Toronto**

K 11:15 AM–12:15 PM

Using JVs to Enter New Markets and Preserving Value Creation Assets

A pathway to growth is to invest in new markets tapping into new or adjacent industries or market segments. However, these investments are not without risk. How should you use JVs in new markets to drive value in the entire enterprise? Challenges include finding the right partner, competition and IP considerations.

Demetrios Kydonieus, Vice President, Strategy, Alliances and Transactions
Bristol-Myers Squibb

Walter Galvin, Vice Chairman of the Board, **Emerson Electric**
Jorge Espinel, Executive Vice President, Strategy and Corporate Development,
Digital Media Group, **News Corp**

CONFERENCE CONCLUSIONS 12:15–12:30 PM

Presentations

Available online in advance of the conference



Registration Information

Online www.conferenceboard.org/jointventures2
Email customer.service@conferenceboard.org
Phone 212 339 0345 8:30 am to 5:30 pm ET Monday through Friday

The 2013 Joint Ventures Conference

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Conference (917013-2)

March 14-15, 2013

The Westin New York Grand Central

Associates \$2,295 Non-Associates \$2,595

Hotel Accommodations

Fees do not include hotel accommodations. For discounted reservations, contact the hotel directly no later than the cut-off date and mention **The Conference Board Joint Ventures Conference**.

The Westin New York Grand Central
212 East 42nd Street
New York, NY 10017
Tel 212 490 8900

Hotel Reservations Cut-off Date
Wednesday, February 20, 2013

Cancellation Policy

Full refund until three weeks before the meeting. \$500 administration fee up to two weeks before the meeting. No refund after two weeks before the meeting. Confirmed registrants who fail to attend and do not cancel prior to the meeting will be charged the entire registration fee.

Team Discounts per person

For a team of three or more registering from the same company at the same time, take \$300 off each person's registration.

One discount per registration. Multiple discounts may not be combined.



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Trusted Insights for Business Worldwide

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