



The 2018 **Corporate
Development**
CONFERENCE

Conquering Disruption and Capturing Deal Value

Pre-Conference Workshop:
Getting it Right: Critical Success Factors
for Every Stage of your Divestiture
October 3, 2018

Conference:
October 3–4, 2018
Westin New York at Times Square
New York, NY

Lead Sponsor:



Marketing Partner:



Pre-Conference Workshop

Wednesday, October 3, 2018

Registration & Breakfast: 8:00 – 9:00 am

Getting it Right: Critical Success Factors for Every Stage of your Divestiture

Hear from deal makers who have delivered deal value through divestitures to maximize shareholder returns and transformed companies through portfolio optimization. This three-hour workshop will focus on guiding principles from years of real life experience to help you carefully evaluate, plan and execute every stage of your divestiture from devising a strategic plan to ensuring a successful transition post close.

Workshop Objectives:

- Discuss the key guiding principles of transformative Divestitures
- Explore the different elements of a divestiture, before, during and post transaction
- Understand the unique challenges at every stage of the divestiture journey and how to address each to maximize deal value
- Discuss critical success factors throughout this journey to help capture the most value
- Share real life examples from companies and firms like yours

Agenda

9:00 am – 12:00 pm

- Why and when should you do a divestiture?
 - Types of divestiture transactions
 - Drivers of divestiture transactions
 - Divestiture trends
- Guiding principles at each stage of the divestiture:
 - Focus on value creation in total
 - Maintain optionality and establish data management early
 - Be deliberate on timing of stand-up activities and documenting costs
 - Identify and manage stakeholders and operational parameters
 - Establish mutual agreements to help ensure a smooth transition
 - Understand key challenges you are likely to encounter
- Critical success factors in delivering deal value
- Putting it into practice: Panel of real life divestiture transaction stories

Agenda

Day 1: Wednesday, October 3, 2018

Registration & light lunch: 12:30 – 1:00 pm

Welcome and Program Review: 1:00 – 1:10 pm

Ellen Hexter, Senior Advisor, Enterprise Risk Management and Program Director, **The Conference Board**

Ben Gomes-Casseres, Professor **Brandeis University, International Business School** and Author of *Remix Strategy*

1:10 – 2:00 pm

Your Game Plan for an Uncertain World: How to Turn Risks into Opportunities

Successful M&A always requires many moving parts. The number of disruptive forces hasn't been higher for businesses to find the right opportunities to drive strategy. Demographics, digitization, immigration, trade barriers, new tax laws and cybersecurity are all risks and opportunities to consider when developing deal strategies. We will talk about how the macro environment that impacts corporate development decision-making.

Bob Saada, US Deals Leader, **PwC**

Bart van Ark, Executive Vice President and Chief Economist, **The Conference Board**

2:00 – 2:55 pm

Strategies for Striking a Successful Foreign Deal

Aside from the many workstreams of any deal, what are special considerations when it comes to cross-border deals? Reliable financial statements, different regulatory regimes, compliance gaps, new market entry, language challenges during diligence and integration all make these deals trickier. We will hear how companies that have successfully managed cross-border transactions have adapted to ensure successful a deal.

Moderator:

Curt Moldenhauer, US Deals Solutions Leader, **PwC**

Panelists:

Mark Bulanda, Senior Vice President, Acquisition Planning and Development, **Emerson**

Michael Guptan, Chief Strategy Officer, **DXC Technology**

2:55 – 3:00 pm

Insights and Reflections

Participants will share key insights and takeaways from the sessions we've just heard.

Break: 3:00 – 3:15 pm

3:15 - 4:00 pm

How Corporate Culture Can Make or Break a Deal

When Peter Drucker said that “culture eats strategy for breakfast”, he must have been thinking of how cultural differences and gaps can overwhelm deal success. We will examine how strategy can drive deals even in the face of different cultures. How does your company think about culture in its diligence processes? How does it prepare leaders to manage amid cultural gaps? Are significant cultural differences enough to kill a deal? What factor does culture play in cross-border transactions? What factor does diversity play in your company’s deal pipeline? If part of what’s attractive at the target company is its culture, can that be adopted into your organization?

Ray Wierzbicki, Chief Marketing Officer of Verizon Partner Solutions, **Verizon Enterprise Solutions**

4:00 – 5:00 pm

What Corporate Boards Value in a Deal

Boards ultimately want to ensure that the strategy they have approved is well-executed. When acquisitions or divestitures are used to support strategy and growth targets, directors want to ensure that deals are adequately resourced and will add value as expected. We will hear from board members and those who work with boards on how they interface with corporate development executives and what is most important to them as they oversee inorganic growth.

Moderator:

Paula Loop, Assurance Partner and Leader, Governance Insights Center, **PwC**

Panelists:

Jeannie Diefenderfer, Director, **Windstream Holdings**
Nina Henderson, Director, **HIKMA Pharmaceuticals, CNO Financial and IWG PLC**

Cocktail reception: 5:00 – 5:30 pm

Day 2: Thursday, October 4, 2018

Breakfast: 8:00- 8:30 am

Recap of Day 1 and set up for Day 2 Emcee: 8:30 – 8:35 am

8:35 – 9:30 am

Lessons on Creating Value in Every Deal

In the end, all deals are meant to support corporate strategy and growth. Whether the target is an adjacency to existing business or bringing entirely new capabilities, companies want to create additional value with inorganic growth. We will look at deal strategies that can enable value creation and some of the lessons learned companies have found to improve their chances to create value.

Moderator:

Patrick Gordon, Deals Partner, **PwC**

Panelists:

Zarifa Reynolds, Senior Director, Corporate Strategy & Development, **TIAA**

Ross Rosenberg, Senior Vice President, Strategy and Corporate Development, **Belden, Inc.**

9:30– 10:25 am

Integration: Lessons from Successful Acquirers Who Made it Work

So many deals fail to create value because things fall apart during integration. How does the corporate development team work with integration executives to ensure a deal that delivers as promised? We will hear from successful acquirers on what integration processes and people make the deal work.

Moderator:

Ali Furman, Deals Partner, **PwC**

Panelists:

Joe Gagen, Senior Director, Corporate Development, **Cisco**
Kristina Nakanishi Le, Integration Director, **Facebook**

10:25 – 10:30 pm

Insights and Reflections

Break: 10:30 – 10:45 am

10:45 – 11:45 am

People Make all the Difference: Excellence in the Corporate Development Team

What capabilities do CD teams need? How are Corporate Development executives sourced? What’s the career path into and out of corporate development that can help attract and retain the right talent? Does a diverse CD team make a difference? How do you manage a corporate development team through peaks and valleys of deal flow? How do companies use people in other functions to help CD work?

Moderator:

Ellen Hexter, Senior Advisor, Enterprise Risk Management and Program Director, **The Conference Board**

Panelists:

Janice Beauchamp, Vice President, M&A Human Resources, **Pfizer**

Chris Nuttall, Vice President, Corporate Development, **Qurate Retail Group**

Lunch: 11:45 am – 12:45 pm

Concurrent sessions: 12:45 – 1:45 pm

How AI and Digital Transformation are Driving your Deal Strategy

Digital transformation offers opportunities and risks as companies change their business models. Acquiring the technology and know-how to change strategy and to serve customers is vital to ensure growth. We will look at the role of AI assets and tools to drive success.

JoAnn Stonier, Chief Data Officer, **Mastercard**

Mary Young, Principal Researcher, Human Capital, **The Conference Board**

12:45 – 1:45 pm

Using Alliances, JVs and Partnerships to Innovate

Partnering seems to offer the ability to develop new products or services while minimizing the risks that companies accept in pursuit of that growth. While less capital may be at risk, JVs and other alliances carry other risks. Partnering arrangements need pre-nups that discuss thoughtful creation, understanding of both partners' motivations, how the partnership will work, how to manage disputes and even when and how to break up. The right governance of alliances and JVs must be front and center to ensure success.

Ben Gomes-Casseres, Professor **Brandeis University, International Business School** and Author of *Remix Strategy*

Break: 1:45 – 2:00 pm

2:00 – 2:05 pm

Insights and Reflections

2:05 – 3:00 pm

Debunking the Myths of Divestitures

Divestitures are not reverse acquisitions. They have their own characteristics and timetables. If a divestiture seems to be the right or necessary action to fulfill strategic intent, how can your company prepare to extract maximum value?

Moderator:

Michelle Ritchie, Deals Partner, **PwC**

Panelists:

Tom Huang, M&A Project Associate Director, **Dow Chemical**

Paul Kukish, Partner, **Latham and Watkins**

Matt Heinz, Senior Managing Director, **Aon Transaction Solutions**

3:00 – 3:45 pm

Moderated Roundtable Discussions

We will break into discussion groups organized by topics to talk about your key issues when it comes to deal making. This session is to help you and your peers articulate concrete tools and takeaways from the Corporate Development Conference. Each group will report back key learnings.

Wrap up and take-aways: 3:45 – 4:00 pm

Conference Concludes: 4:00 pm

REGISTRATION INFORMATION

Online www.conferenceboard.org/corporatedevelopment

Email customer.service@conferenceboard.org

Phone 212.339.0345

8:30 am – 5:30 pm ET, Monday – Friday

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Pre-Conference Workshop Pricing:	
Members	\$605
Non-Members	\$705

Conference Pricing: REGISTER EARLY AND SAVE	
Members	\$2,295
Non-Members	\$2,895

Fees do not include hotel accommodations.

Location

Westin New York at Times Square

270 West 43rd Street

New York, NY 10036

tel: **(212) 201-2700**

Hotel cut-off date: September 11, 2018

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.