



Merger Integration Conference

Preparing for the Next Wave of M&A

In association with

McKinsey
& Company

October 12 – 13, 2023
Westin New York at Times Square
New York, NY

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Merger Integration Conference: *Preparing for the Next Wave of M&A*

October 12 – 13, 2023

Westin New York At Times Square
New York, NY

DAY ONE

Thursday, October 12, 2023

8:00 am – 9:00 am ET

Registration and Breakfast

9:00 am – 9:15 am ET

Welcome and Industry Perspectives

Jake Henry, Senior Partner, **McKinsey & Company**

9:15 am – 10:00 am ET **General Session A**

Integrating Complementary Business Models: Leadership Lessons from a Global Travel Retailer and Restaurant Operator Integration

Some integrations radically transform the end-customer experience. One such deal is the major \$7 billion combination of Dufry, a leading global travel retailer, and Autogrill, a worldwide leader in travel food & beverage operations. As the travel industry surges out of a pandemic-altered environment, the combined entity has maintained strong organic growth momentum while at the same time entering new markets, expanding brand portfolios, increasing digital touchpoints with travelers, and rolling out innovative concepts that combine food & beverage and retail capabilities on a global scale.

At the helm of this transformative journey stands Dufry Group's Jordi Martin-Consuegra, who will shed light on a spectrum of critical subjects, including driving integration progress while continuing to deliver organic growth, combining two distinct operations (i.e., retail and food & beverage) while leveraging unique capabilities of each organization, reallocating top talent to the most challenging and important opportunities, and launching pilot programs to achieve new revenue opportunities right out of the gate.

Jordi Martin-Consuegra, Deputy Chief Executive Officer and President, North America, **Dufry Group**

10:00 am – 10:45 am ET **General Session B**

End-to-End M&A: From Blueprint to Integration/Separation Delivery for “Always on” Capability

The full M&A process involves all stages, from development of a blueprint to the completion of acquisition integration or divestiture separation. Roles contributing to M&A success involve partnership from corporate strategy, deal execution, integration/separation, and cross-functional leaders for due diligence and integration/separation planning and execution.

This session will share a perspective on an end-to-end M&A process in service to portfolio shaping strategies by considering how process, structure, communication, governance, and overall strategic planning and execution is critical for an “always on” M&A capability.

Nicholas Rhoads, Vice President, M&A, **General Mills**

10:45 am – 11:00 am ET **Networking Break**

11:00 am – 11:45 am ET **General Session C**

Best Practices Panel

Our panel of seasoned M&A leaders will share their experiences and lessons learned from executing integrations.

Shannon Bagley, Former Chief Administrative Officer, **Centene Corporation**

Beverly Goulet, Former Executive Vice President and Chief Integration Officer, **American Airlines**

Chris Kreidler, Non-Executive Director, **TrueBlue Inc.**

Moderator: **John Chartier**, Partner, **McKinsey & Company**

11:45 am – 12:30 pm ET **General Session D**

Lessons Learned from Executing Spin-Offs and Divestitures

With continued economic uncertainty, many M&A and Strategy executives continue to contemplate and pursue divestitures. A cross-sector panel of M&A leaders will discuss their experiences relating to spin-offs and divestitures, including key differences in approaching and executing the transactions, as well as key lessons learned.

Vanessa Abate Green, Vice President, Corporate Development, **Zimmer Biomet**

Kathy Miller, Assistant Vice President, Mergers & Acquisitions, **Cox Enterprises**

Michael Rosenblat, Senior Vice President – Deputy General Counsel, **Verizon**

Moderator: **Chad Stacey**, Partner, **Impact Point Co.** and Program Director, Mergers & Acquisitions Executives Council, **The Conference Board**

12:30 pm – 1:30 pm ET **Lunch**

1:30 pm – 2:15 pm ET **General Session E**

Key Success Factors for the First Year of Marriage

Organizations have many priorities in the first year of coming together, such as setting a clear end-state vision, implementing rigorous governance, and identifying and capturing value. In this session, you'll hear from a seasoned integration leader on how they have delivered on these goals while using purposeful communications to win the hearts and minds of people and to sustain recruitment and development within the organization.

Tony Milando, Former Chief Supply Chain Officer, **Xylem**

2:15 pm – 3:00 pm ET **General Session F**

Serial Acquisition Strategy: From Good to Great

Organizations with and without past acquisition experience understand the value of developing into high-performing serial acquirers and building shareholder value with the right M&A strategy. In this discussion, we will share some general considerations effective serial acquirers need to keep in mind with two experts who will share their personal perspective.

Shannon Bagley, Former Chief Administrative Officer, **Centene Corporation**

Chris Kreidler, Non-Executive Director, **TrueBlue Inc.**

Moderator: **Sebastian Muehlbauer**, Expert Associate Partner, **McKinsey & Company**

3:00 pm – 3:15 pm ET **Networking Break**

3:15 pm – 4:00 pm ET **General Session G**

Perspectives from the Deal Side: How to Better Align Deal and Integration Team Objectives

Participants will learn how M&A deal-team leaders collaborate with integration leads throughout the pre-close diligence cycle, during the transition to integration, and finally for the post-acquisition review process. Panelists will discuss how to align deal-team and integration-team objectives for cohesion and deal success.

Melissa Grim, Partner and Leader, Employee Benefits and Executive Compensation Practice Group, **Honigman LLP**

Maureen Lowney, People M&A Director, **Cisco**

Mirren Mandalia, MD, Senior Director, Business Development, **Ethicon, Inc.**, **Johnson & Johnson MedTech**

Moderator: **Chad Stacey**, Partner, **Impact Point Co.** and Program Director, Mergers & Acquisitions Executives Council, **The Conference Board**

4:00 pm – 4:45 pm ET **General Session H**

Focusing on Culture After Close

Shifting the focus after close toward joint collaborations and implementing a new culture is no simple task. This session will focus on where to start and how to move through the process after both organizations are combined by considering what cascading culture throughout the organization can look like and how it can help to unlock value. Participants will learn about how to approach culture after close and what measures and activities can be implemented to closely connect culture work to value creation.

Steve Kaufman, Senior Lecturer of Business Administration, **Harvard Business School**

4:45 pm – 5:00 pm ET

Day One Closing Remarks

Jake Henry, Senior Partner, **McKinsey & Company**

5:00 pm – 6:00 pm ET

Office Hours with Integration Council Members

Attendees interested in participating in a small-group Q&A session and receiving advice from those serving on McKinsey's Integration Council will have the opportunity to meet with experienced integration experts.

Shannon Bagley, Former Chief Administrative Officer, **Centene Corporation**

Chris Kreidler, Non-Executive Director, **TrueBlue Inc.**

Rodrigo Sielatt, Partner, Mergers & Acquisitions Practice, **McKinsey & Company**

5:00 pm – 6:00 pm ET

Reception & Gallery Walk

Every integration needs processes and tools to enable success. Participants will have the opportunity to view an assortment of integration-focused tools and resources over refreshments and hors d'oeuvres.

DAY TWO

Friday, October 13, 2023

8:00 am – 9:00 am ET

Breakfast and Optional Roundtable Discussions

Achieving Value from Middle Market Deals Ranging from \$100M to \$5B, facilitated by **Aaron Martinez**, Managing Director, **Stout**

Bringing along and Engaging Top Leadership, facilitated by **Steve Kaufman**, Senior Lecturer of Business Administration, **Harvard Business School**

Focusing on Culture and Communications for Integrations, facilitated by **Shannon Bagley**, Former Chief Administrative Officer, **Centene Corporation**

How to Plan for the Unexpected, facilitated by **Chris Kreidler**, Non-Executive Director, **TrueBlue Inc.**

Keeping Talent Engaged throughout the Integration Journey, facilitated by **Kameron Kordestani**, Senior Partner and Co-Lead of North America M&A Practice, **McKinsey & Company**

Setting up Carve-out Transactions for Success, facilitated by **Rudi Moreno**, Managing Director, **Stout**

9:00 am – 9:05 am ET

Day Two Opening Remarks

Kameron Kordestani, Senior Partner and Co-Lead of North America M&A Practice, **McKinsey & Company**

9:05 am – 9:50 am ET **General Session I**

Integrating in a Regulated Industry

Every M&A deal has a level of scrutinization to assess the impact on competition and concentration. However, regulated industries, such as the banking and financial services sector, face additional hurdles to execute M&A. In this session, we will deep dive into integration planning considerations for a highly regulated sector.

Howard Atkins, Former Chief Financial Officer, **Wells Fargo**

9:50 am – 10:35 am ET **General Session J**

Business Development Excellence for Tuck-In Deals

Mergers and acquisitions of small companies are a core part of the innovation process for many, whether through assets, intellectual property, technology, or people, and this trend is expected to continue to grow. During this session, participants will hear from a pharmaceutical executive on lessons learned through tuck-in deals and how they institutionalized their capabilities in the BD organization.

Jay Brumfield, Vice President – Global Quality Control Operations and Analytical Sciences, **Bristol-Myers Squibb**

Paul Kotulka, Head, Business Development, M&A Integration, and Alliance Management, **Bristol-Myers Squibb**

Moderator: **Alessandro Delfino**, Partner, **McKinsey & Company**

10:35 am – 10:50 am ET **Networking Break**

10:50 am – 11:35 am ET **General Session K**

The Right Approach to Deals and Integration in the Current Economic Climate

In the current economic climate, businesses are taking a strategic yet cautious approach to deals. Deal multiples in some sectors have declined, representing potential value opportunities for mergers and acquisitions. However, investor sentiment towards M&A coupled with financial pressures have contributed to a slowdown in overall activity.

The panel will discuss how the strategic focus of M&A has shifted and the nature of how M&A deals are currently being pursued. Participants will also gain insight into how the approach to integration and M&A value creation has changed along with the outlook for dealmaking in 2024.

Steve Kaufman, Senior Lecturer of Business Administration, **Harvard Business School**

Sean O'Connell, Partner, **McKinsey & Company**

Moderator: **Dana M. Peterson**, Chief Economist and Center Leader, Economy, Strategy & Finance, **The Conference Board**

11:35 am – 12:20 pm ET **General Session L**

Adapting to Complex Deals

Participants will gain insights from practitioners representing prominent brands on how to modify the typical integration frameworks, approaches, and resourcing when additional complexity is introduced. The discussion will include examples of multifaceted situations and considerations of how to execute strategies more effectively.

Ken Park, Director - Head of Talent M&A, **Netflix**

Lindsay Seefeldt, Director of Corporate Development Integration, **Meta**

Moderator: **Steele Arbeeney**, Chief Technology Officer, **SNP**

12:20 pm – 12:30 pm ET

Closing Remarks

Kameron Kordestani, Senior Partner and Co-Lead of North America M&A Practice, **McKinsey & Company**

By attending, participants can expect to:

- better understand how to successfully implement a dealmaking strategy given an uncertain economy combined with increasingly regulatory scrutiny
- prepare for the next wave of M&A with a long-term view on potential deal opportunities existing around the corner
- hear best practices from prominent brands that can be applied across industry sector
- learn lessons from brands that are executing spin-offs and divestitures
- shift the focus after close toward joint collaborations and implementing a new culture
- gain insight into how to effectively modify typical integration frameworks, approaches, and resourcing when additional complexity is introduced