

2003 FINANCIAL EXECUTIVES SUMMIT

May 4-7
2003

*Disney's
Yacht &
Beach Club
Resort*

Lake
Buena
Vista
Florida

**Financial LEADERSHIP
in Turbulent Times**

FINAL PROGRAM BROCHURE



From the President:



December 2002

More than ever before, we, as senior financial executives, are being called upon to be leaders of our profession. We run our companies in a time of unparalleled challenge, facing the very real crisis of investor confidence. Corporations are reeling from the seemingly endless stream of sordid revelations. The economy continues to falter. Our country is operating on a war footing with no end in sight to the conflict.

At such times, leaders are born.

Join us in May as we examine the subject of **Financial Leadership in Turbulent Times**. Our outstanding speakers include: Lou Dobbs, Anchor of CNN's *Lou Dobbs Moneyline*, acting as moderator for a panel of CFOs discussing current events and how they've managed those challenges; Gary Hamel, Leading Corporate Strategist will show you how to assume the roles of visionary, strategist and innovator; and Karen Hughes, Former Advisor to President George W. Bush, will address communication strategies for our turbulent times.

Take advantage of this unique opportunity to network with top financial executives and corporate decision makers. You'll return to your job refreshed and emboldened for the challenges that lie ahead.

Looking forward to seeing you in Florida!

Philip B. Livingston
President and CEO
Financial Executives International



Behind the Conference: Financial Executives International

FEI is the preeminent professional association for senior-level finance executives. Our network comprises 15,000 CFOs, VPs of Finance, Treasurers and Controllers, from companies across all industries. FEI is a vigorous advocate for the profession before the IASB, SEC, FASB and Congress. Service-oriented, we are dedicated to the professional development of our members. Our 15,000 members participate in the activities of 86 chapters, 75 in the United States and 11 in Canada. Learn more about us at www.fei.org.



The International Association of Financial Executives Institutes (IAFEI) is a private non-profit and non-political association. The Association is organized under the provisions of Articles 60-79 of the Swiss Civil Code and, accordingly, has its own legal personality. Founded in 1969, IAFEI now has 25 Member Institutes, with a total membership of 32,815 financial executives. IAFEI, as a powerful force in the financial community, is recognized and respected in the accounting, financial and governmental circles around the world. The Association is domiciled in Switzerland, courtesy of the Union Bank of Switzerland, at Europastrasse 1, Postfach CH-8098 Zurich. Learn more at www.iafei.org.

2003 FEI Summit Program

SUNDAY, MAY 4, 2003

1:00pm – 5:00pm
TOUR: Orlando

6:30pm – 7:30pm
New Member Reception
(by invitation only)

7:45pm – 10:30pm

Opening Event at Disney-MGM Studios

Join us for our Grand Celebration! Our evening begins as your private motor coach whisks you backstage of the Disney-MGM Studios. You will be escorted to the Indiana Jones Stunt Spectacular. Experience a part of movie magic as you relive the making of "Raiders of the Lost Ark." Amidst the adventure, you will be invited to a sumptuous feast on the streets of Cairo. Relax and dine amid dazzling performances by tumblers, a real Moroccan band, belly dancer, snake charmer and juggler. Later in the evening, our dance party begins! A Studio DJ will entertain everyone in our very own Wrap Party! (Because of the hosted bars, attendees must be 21 years or older to attend.)

Buses will be departing at 7:30pm from the Yacht & Beach Club Convention Center.

MONDAY, MAY 5, 2003

7:00am – 6:00pm
Conference Registration

7:00am – 7:45am
Continental Breakfast

7:45am – 8:00am
Welcome & Opening Remarks

8:00am – 9:30am

Keynote Address

Strategy Thinking in a Revolutionary World



Gary Hamel
Leading Corporate Strategist and Best Selling Author

It's not enough to work harder. Harder just doesn't cut it in a world of discontinuous innovation. It's not enough to get better. Companies are going to have to learn how to get different – profoundly different. In industry after industry, yesterday's business models are

being supplanted by radically new ways of doing business. This isn't process re-engineering; it's fundamental strategy innovation. "Industry revolutionaries" are up-ending conventions and aggressive newcomers are challenging the orthodoxies of incumbents. In this topsy-turvy environment, irrelevancy may be a bigger risk than inefficiency.

It's a fact: Over the past decade, newcomers have created the lion's share of new wealth in many industries. They've succeeded not by "executing better," but by changing the rules of the game. In an increasingly non-linear world, only non-linear strategies will create new wealth. Yet few companies seem able to spawn imaginative, wealth-creating strategies. Strategy innovation can't be the once-a-decade product of a lone visionary, just as quality can't be the product of a lone artisan. Strategy innovation, like quality, must be a deeply embedded, ubiquitous capability, and strategic thinking must be a daily habit,

pervasive throughout the organization, rather than the province of a few strategic planners.

Any company that wants to thrive in the turbulent new economy will have to learn how to harness the passion and imagination of every employee in the quest for strategy innovation. It will have to learn how to smoothly manage the transition from old strategies to new strategies. It will have to learn how to reinvent itself not once a decade, in the midst of a crisis, but year by year while still at the peak of performance. There is no one better qualified than Gary Hamel to help you turn your company into a force for industry revolution.

9:30am – 10:30am

Keynote Address

CFO Perspectives on Leadership in Turbulent Times



John R. Joyce
Senior Vice President & CFO, IBM Corporation

10:00am – 3:00pm
TOUR: Winter Park

10:30am – 10:50am
Refreshment Break



WEEKEND FAMILY PROGRAM

Bring your family to the Summit this year for a long weekend! In addition to visiting the Disney theme parks, we are offering the following tours to enhance your family's Summit experience:

Saturday, May 3
10:00am – 4:00pm
Kennedy Space Center

Sunday, May 4
10:00am – 4:00pm
Universal Studios

You can find more information about these tours in the Tour Information section (see page 10) of this brochure.

Financial LEADERSHIP in Turbulent Times

May 4-7, 2003 | Disney's Yacht & Beach Club Resort | Lake Buena Vista, Florida

FINANCIAL
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FBI Summit Program (continued)

MONDAY, MAY 5, 2003 (continued)

10:50am – 11:50am
Keynote Address
Traits of the New Leader: Lessons Learned



Edward E. Nusbaum
 CEO & Executive Partner US Grant Thornton

Ed Nusbaum will share insights gained through Grant Thornton's biannual Survey of Business Executives. The 2002 Survey, with 400 respondents from public and private companies, contains a unique picture of what business leaders value during these volatile times and

how leadership has changed. Attendees will learn what leadership traits are more important in today's world; understand the perspectives of other similarly-situated senior executives regarding their approach to leadership and their current priorities; Recognize the success factors for senior executives; and obtain a broad understanding of how accounting scandals have reshaped the accounting profession - and business, in general.

11:50am – 1:20pm
Luncheon in Exhibit Hall

1:00pm – 5:00pm
TOUR: Discovery Cove's Swim with the Dolphins

1:20pm – 2:10pm
Keynote Address
Accounting Standards – The State of the Union



Thomas E. Jones
 Vice Chairman International Accounting Standards Board

Tom Jones will cover the status of international accounting and reporting, progress with the European Union, convergence activities between IASB and FASB, and a review of what is going on in accounting standards in other parts of the world – Australia, China, Russia, etc.

2:10pm – 2:40pm
Refreshment Break

2:40pm – 3:40pm
Concurrent Sessions

A1 A2 A3 A4 Please Choose One

■ TRACK 1
Thinking Bigger in a Smaller Company

A1 **Success in Sober Times: Maintaining Profitability in a Sliding Economy**

Every decision is crucial for companies trying to remain profitable in a poor economy. Odds are they'll have to find better ways to cut costs, boost revenues and keep customers happy. In this session, attendees will learn five strategies for keeping numbers in the black during a harsh economic climate.

- **Melissa Cruz**, Executive Vice President & CFO
 Concord Communications

■ TRACK 2
The Changing Landscape for Public Companies

A2 **Current Issues in Executive Compensation**

Recent regulatory scrutiny, marketplace pressures and new legislation are rapidly reshaping the executive compensation arena. In response, many businesses are rethinking their compensation strategies. This session will provide timely information regarding executive compensation issues, which will enable participants to gain insight to the marketplace trends and resulting opportunities to re-evaluate executive compensation arrangements.

- **Irv Becker**, National Practice Leader – Compensation Advisory Services, KPMG LLP

■ TRACK 3
Winning in the International Arena

A3 **Understanding, Managing and Building Effective Working Relationships in Asia**

The aim of this presentation is to impart a better understanding of the challenges Westerners and Asians encounter in developing successful business relationships. We will examine how the cultural foundations of Western and Asian cultures create very significant differences in business practices and social protocols. In this session, we will identify the most critical differences between Asians and Westerners and discuss strategies to overcome these challenges and maximize their effectiveness when working across cultures. Participants will take away specific practical steps they can apply to develop and maintain effective, efficient and successful business relationships.

- **Neal Goodman, Ph.D.**, President
 Global Dynamics, Inc.

Four Breakout Tracks to Choose From:

Thinking Bigger in a Smaller Company
 GREEN

The Changing Landscape for Public Companies
 ORANGE

Winning in the International Arena
 PURPLE

Personal, Professional and Career Development
 DARK RED

■ TRACK 4
Personal, Professional and Career
Development

A4 Career Advice From Your Peers

The objectives of this session are to give the attendees insight into what current CFOs attribute to their key success and how they manage their career development. Grant Thornton has conducted interviews with CFOs nationwide to learn what they say is critical for their success in their position, what experiences were influential in their careers, what disappointments they have had – and how they recovered from those

disappointments or set-backs. The results are wonderful revelations that can help the attendees be more effective in their financial role and ways to take control of their career.

Participants will walk away with specifics on how other financial professionals have achieved their success, what measures they take to ensure their continued success – and what advice they have for attendees' career.

- **Jill W. Osborn**, Chief Human Officer
Grant Thornton

3:40pm – 3:55pm
Stretch Break

3:55pm – 4:55pm
Concurrent Sessions

B2 B3 Please Choose One
For Track 1 and Track 4, see WORKSHOPS box

■ TRACK 2
The Changing Landscape for
Public Companies

B2 Corporate Accounting and Financial Fraud: New Climate, New Rules, New Liability

This panel discussion will focus on the dramatic new enforcement climate created by recent corporate scandals and Sarbanes-Oxley and its direct effect upon financial executives. The government has dedicated substantial new resources to fighting corporate crime, and has identified accounting and financial fraud as a major federal priority.

The panel will explore this new climate, including the Department of Justice task force, the SEC's new role and the increased likelihood that allegations concerning accounting fraud will be investigated both criminally and civilly. The new "rules" concerning acceptable practices will also be discussed, including the CFO and CEO certification requirements and evolving standards of "materiality." Finally, the panel will address the new liability for corporate fraud, both civil and criminal.

MODERATOR:

- **Kirby Behre**, Partner
Paul Hastings Janofsky & Walker

PANELISTS:

- **E. Lawrence Barcella, Jr.**, Partner
Paul Hastings Janofsky & Walker
- **Michael Chertoff, Esq.**, Assistant
Attorney General, U.S. Department
of Justice, Criminal Division
- **Neil MacBride**, Chief Counsel &
Staff Director, Minority Staff,
Subcommittee on Crime and Drugs,
U.S. Senate Judiciary Committee

Workshops for Track 1 and Track 4 (3:55pm – 5:55pm)

These workshops offer a longer, more interactive opportunity to discuss issues crucial to today's financial professional. Sessions for the other Tracks (Track 2 and Track 3) continue concurrently from 3:55pm – 6:00pm.

■ TRACK 1
Thinking Bigger in a Smaller Company

W1 Corporate Governance, Exposure and Insurance

In this workshop, the discussion will include the responsibilities and potential liabilities of directors in post Sarbanes-Oxley, the Board of Directors composition and impact on D&O liability, regulatory issues, pricing and market capacity, internal controls and nominating/governance, compensation and audit committees.

- **Steven H. Anderson**, Managing
Director & Vice Chairman
Marsh FINPRO U.S.

opportunities. In a difficult economy, however, networking is necessary but insufficient. Without a clear differentiation strategy, networking is reduced to a boring repetition of the same formulas provided by every job search book and outplacement firm. How can you differentiate yourself and still maintain your professional stature?

Topics to be covered in this practical workshop include: Why Networking Works So Well; What Link in the Networking Chain is the Most Productive (hint: it is not the link you probably think it is); How to Execute a "Givers Get" Networking Program, and why that is so counter-intuitive for senior financial executives; Networking Techniques for Shy Job Seekers; Questions to Ask at the Meeting and why the order of questions is so important.

- **Marilyn Durant**, Director, HR
Consulting, RSM McGladrey Inc.
- **Maryanne Peabody**, Co-Founder
Stybel Peabody Lincolnshire
- **Dr. Laurence J. Stybel**, Co-Founder
Stybel Peabody Lincolnshire

■ TRACK 4
Personal, Professional and Career
Development

W4 Networking in the 21st Century

This is a workshop designed for those in the job market who anticipate being in within the next twelve months. Networking is THE tool to find the best senior level job



New this year – the addition of INTERACTIVE WORKSHOPS!

How does this work?
It's easy. Review the content and decide which topics are of interest to you. If you choose a workshop, that's the only session you will attend after the refreshment break. Otherwise, you can attend two concurrent sessions after the break.

Seating in each workshop is limited to 200 people and is on a first-come, first-serve basis. You MUST register for your workshop choice when completing the registration form, whether on paper or online, in order to secure your place in that particular session.

FEI Summit Program (continued)

2003 FEI Summit

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www.gelco.com

MONDAY, MAY 5, 2003 (continued)

■ TRACK 3
Winning in the International Arena

B3 Risky Business: Impact of the Basel II Accord on Banking Products, the Cost of Money and the Banking Industry

Learn first hand the implications and risk associated with Basel II Accord as it affects your banking relationships and cost of money overseas.

5:00pm - 6:00pm
Concurrent Sessions

C2 **C3** Please Choose One
For Track 1 and Track 4, see WORKSHOPS box

■ TRACK 2
The Changing Landscape for
Public Companies

C2 Strategic Alliances: Powerful Engine for Corporate Growth

Strategic alliances are widely recognized as an essential tool for entering new markets, achieving sustainable competitive advantages, and, generally, for increasing shareholder value. Marc Margulis will provide background on the financial and competitive impact of alliances on partners, contrast alliances with mergers and acquisitions, describe alternative alliance structures, and share best practices for identifying partners and negotiating sustainable partnerships.

- **Marc Margulis**, Managing Director, Corporate Alliances, Houlihan Lokey Howard & Zukin

■ TRACK 3
Winning in the International Arena

C3 Making Your Security Technology Deliver ROI

Global security compromised by cyber attack to network traffic affects the lifeblood of any Global 2000 organization. This session will focus on what network security technologies can deliver ROI and, an analysis of technologies that should be evaluated to create a secure environment.

- **James Melvin**, President and CEO
Mazu Networks

6:00pm - 8:00pm
Reception in Exhibit Hall

Sponsored by:
Gelco Expense Management

TUESDAY, MAY 6, 2003

7:00am - 6:00pm
Conference Registration

7:00am - 8:00am Special Breakfast Session Integrity Based Financial Leadership – Lessons From Best Practices

Financial executives may feel a need to respond to the current crisis of financial integrity, as it is not reflective of the profession as a whole. This session explores some of the dynamics of this crisis and seeks to provide financial executives with the necessary tools to foster integrity-based leadership, restore investor and broader stakeholder confidence and promote the highest standard of conduct within their organizations.

- **Frederick Militello**, Senior Partner
FinQuest Partners LLC

8:15am - 8:30am

- Welcome and Opening Remarks
- Association Recognition Awards

8:15am - 12:15pm

TOUR: Disney Behind-the-Scenes – Gardens of the World

8:30am - 9:30am

Keynote Address CFO Panel Discussion



MODERATOR:
Lou Dobbs
Anchor of
CNN's
Lou Dobbs
Moneyline

This morning our distinguished panel of CFOs will conduct a point/counter-point discussion of the key issues facing CFOs today. Our moderator, Lou Dobbs, will facilitate this lively interaction as our panelists discuss topics such as corporate governance, executive compensation, the accounting profession, and how they are facing these challenges.



Larry Zimmerman
Chief Financial Officer
Xerox Corporation

Other CFOs to be announced.

9:30am - 9:45am

Stretch Break

Financial LEADERSHIP in Turbulent Times

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9:45am - 10:45am

Keynote Address

Effective Communications Strategies for Today's CFO



Karen Hughes
Former Advisor to the President of the United States

In today's corporate environment, knowing how to communicate to your employees, Board and stockholders is more important than ever before. The events in 2002 have shown how the CFO's message can make or break an executive. Karen

Hughes knows how important it is to put your message across clearly, effectively and honestly.

She advised President Bush on a wide range of issues, crafted the communications and message strategy for the administration and was responsible for overseeing the Offices of Press Secretary, Media Affairs, Speechwriting and Communications. She helped develop and lead the international communications effort during the early months of the war against terror and was instrumental in creating the new White House Office of Global Communications. It's not only the words that come across an audience that's important, but also the way they are presented.

This morning, Ms. Hughes will share her perspective on the challenges of putting together an effective communications strategy and how you can implement these elements into your own organization.

10:00am - 4:00pm

TOUR: Cypress Gardens

10:45am - 11:15am

Refreshment Break in Exhibit Area

11:15am - 12:15pm

Keynote Address

Restoring Growth and Confidence: Marketplace Leadership in Turbulent Times



Catherine Kinney
President, Co-COO and Executive Vice Chairman
The New York Stock Exchange

The New York Stock Exchange is committed to restoring investor confidence and contributing to renewed growth in the marketplace. As the world's premier equities market and the leading self-regulatory body, the Exchange is uniquely positioned to stimulate meaningful change and reform in corporate governance and industry practices. Ms. Kinney will provide insights on the NYSE's progress toward heightening accountability and transparency, improving the checks and balances on Wall Street and throughout Corporate America, and building a better market for investors and issuers alike.

12:15pm - 2:15pm

Lunch in Exhibit Area

Prizes & Awards to be Announced

2:15pm - 3:15pm

Concurrent Sessions

D1 D2 D3 D4 Please Choose One

■ TRACK 1
Thinking Bigger in a Smaller Company

D1 Case Studies in Creating Value in Small and Mid-Sized Companies

Small to mid-sized companies – whether public or private – almost always face two big hurdles to their growth. The first is to establish a management, planning and incentive platform that clones the leadership and value instincts of the top team and sets the stage for

profitable expansion of the core. The second is to right size and recapitalize, making sure that the firm is focused on the products and markets where it adds real value, and using the lowest cost capital structure. Learn how EVA framework can be used to tackle these issues.

- **Martin Ellis**, Senior Vice President
Stern Stewart & Company
- **Nicholas Hudson**, Vice President
Stern Stewart & Company

■ TRACK 2
The Changing Landscape for Public Companies

D2 No Time for Uncertainty: Redefining Risk & Financial Management in a Changed World

Redefining risk and financial management to achieve business goals has become a mantra in today's complex world of corporate security, unpredictable financial markets, corporate governance, and shareholder confidence. Tobey Russ shares his plan for managing these complex issues and uncertainties.

- **Tobey Russ**, President & CEO
Chubb Financial Solutions

■ TRACK 3
Winning in the International Arena

D3 Case Study: Successful Acquisition of a U.S. Company by a European Company

Cross-border acquisitions of U.S. companies have become increasingly important over the last few years, especially as the overall volume of deals in the U.S. continues to evaporate. European buyers have represented a significant portion of this cross-border activity. However, successful deal making across borders today

2003 FEI Summit

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FEI Summit Program (continued)

2003 FEI Summit

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TUESDAY, MAY 6, 2003 (continued)

requires more than just an expertise in the laws, economic conditions, cultural differences and "social issues" affecting the target company. The difficult and competitive environment in the current marketplace requires knowledge of the distinctive and sometimes complex characteristics of: deal terms and structures; international financing techniques; tax, valuation and - today's hot topic - accounting issues; regulatory and government issues; and human resource issues.

MODERATOR:

- FinQuest Partners LLC Representative

PANELISTS:

- Siemens AG Representative

■ TRACK 4
Personal, Professional and Career Development

D4 How a Board Seat Can Enhance Your Career

The untold stories in the post-Enron governance upheaval are the 1000s of companies who have averted crises through the dedication and expertise of high integrity directors. As a financial expert, you have a rare opportunity to make a difference and enhance your career. What are the pros and cons of serving as a director? Learn what boards are looking for today. Learn how to join a board and what it takes to be a good director. Discuss compensation, expectations, recruitment and other key aspects of board service with one of the leading governance experts in the country.

- **Susan Shultz**, President, SSA Executive Search International, Ltd.

3:15pm - 3:30pm

Refreshment Break

3:30pm - 4:30pm

Concurrent Sessions

E1 E3 E4 Please Choose One For Track 2, see WORKSHOPS box

■ TRACK 1
Thinking Bigger in a Smaller Company

E1 Creating Profitable Growth by Making Strategy Work

Many people are looking for something new, since it has been almost 10 years since the Balanced Scorecard was introduced. This session will introduce you to the next generation beyond the tools introduced in the early 90's. This session introduces "Value Market," an approach that integrates Balanced Scorecard, Activity-Based Costing, Economic Profit and planning and budgeting into a powerful management system, providing capacities that these tools can't provide individually.

- **Dean Sorensen**, Principal, Bywater Management Consulting

■ TRACK 3
Winning in the International Arena

E3 The Impact of the U.S. "Crisis of Confidence" on Global Markets

The impact of U.S. accounting and auditing scandals are having a huge impact on worldwide capital markets. Corporate governance, financial reporting, securities analysis, auditing and investment banking are all being fundamentally affected. In some cases foreign-based companies are being subjected to U.S. laws and regulations (e.g. Sarbanes-Oxley). It is essential that global companies, whether based in the U.S., Europe or Asia, have an understanding of these effects in all of the markets in which they operate. This session will explore these issues and changes.

- **Scott Bressler, CPA**, Director IASeminars, Inc.

Workshops for Track 2 (3:30pm - 5:30pm)

These workshops offer a longer, more interactive opportunity to discuss issues crucial to today's financial professional. Sessions for the other Tracks (Track 1, Track 3 and Track 4) continue concurrently from 3:30pm - 5:40pm.

■ TRACK 2
The Changing Landscape for Public Companies

W2 The Changing Landscape of Taxes - What the CFO Must Know About Corporate Taxation in Light of Hidden Risks and Tax Opportunities of Sarbanes-Oxley

This interactive session will examine Sarbanes-Oxley from the standpoint of reviewing both the overt and hidden tax issues that CEOs and CFOs must be aware of. In addition to merely reviewing the legislation, vis-à-vis the impact of substantive tax issues, this session

will explore some of the practical ramifications and potential liability exposures for executives. Most important is that the CEO and CFO not only understand tax issues, but, in fact, that they are now on the hook for knowing that all material aspects of these issues are properly reported. This is a significant area of exposure given that tax liabilities and provisions can and do change materially, from time to time, as issues and controversies are resolved. Yet today, under this legislation such post-filing changes may very well give rise to civil and even criminal liability. Attendees will be actively involved in the dialogue and discussion.

- **Scott Brian Clark, Esq.**, Counsel Robinson & Cole LLP
- **Robert S. Peters**, Partner, KPMG LLP

■ TRACK 4
Personal, Professional and Career
Development

E4 Best Practices in Leadership Development

This session provides both current examples of how top companies grow great leaders, and provides practical tools to increase individual leadership effectiveness. Marc will share details of Hewitt's 2002 Top 20 Companies for Leaders survey which identified the organizational levers that produce world-class leaders, and describes how these companies benefit from that reputation by attracting highest-potential leaders and profiting from their performance.

- **Marc Effron**, Business Leader
Leadership Practice, Hewitt Associates

4:40pm – 5:40pm
Concurrent Sessions

F1 F3 F4 Please Choose One
For Track 2, see WORKSHOPS box (p.7)

■ TRACK 1
Thinking Bigger in a Smaller Company

F1 A Strong Approach to Health Cost Manage- ment for Small/ Mid-Cap Companies

Employee health benefit costs are out-of-control. Fifteen to thirty percent increases are expected for the next few years. Employee health costs also include sick leave, workers' comp and disability and are vital elements of the economics of productivity. Find out how to develop your own health cost management (HCM) consultants.

- **Larry S. Chapman, MPH**, Chairman & Senior Consultant, Summex Corporation

■ TRACK 3
Winning in the International Arena

F3 Bridging the Gap: Incentive Compensation at U.S. Subsidiaries of Non-U.S. Parents

Among the critical success factors for non-U.S. entities is attracting and retaining motivated employees. For most multi-national companies this means considering and adopting U.S.-style incentive programs – rather than extending their own home country programs. In this presentation, we will explore the 2002 Watson Wyatt study results on incentive compensation practices at U.S. Subsidiaries (Subs) of Non-U.S. Parent Companies. Among the survey results we will examine how the compensation philosophy, corporate governance and board structure of U.S. Subs can differ significantly from their parent companies. This session will also focus on understanding how these plans compare to those offered in other countries, who is eligible to participate, how eligibility is determined, and what award opportunities are available. Finally, it will illustrate how U.S. Subs' use of short- and long-term incentive plans compares with those used by U.S. companies.

- **Heidi J. Töppel**, Senior Consultant
Compensation Consulting Practice,
Watson Wyatt Worldwide

■ TRACK 4
Personal, Professional and Career
Development

F4 Innovating Cost Saving Strategies to Succeed in Turbulent Times

This session will discuss innovative HR, benefits and operational strategies to achieving significant, sustained cost reduction without negative impacts on employee morale, quality of customer service and corporate productivity. Specific strategies discussed include HR outsourcing strategies, operational strategies, and other cost control/reduction strategies.

- **Seymour Adler, Ph.D.**, Senior
Vice President, Aon Consulting
- **Victor Cascella**, Vice President
Rath & Strong
- **Gerald Smith**, Vice President
Aon Consulting–Coalition Purchasing
Group

6:30pm – 9:30pm
Closing Reception & Dinner

WEDNESDAY, MAY 7, 2003

7:00am – 3:00pm
FEI Golf Tournament
Sponsored by: Alliente, Inc.

10:00am – 2:00pm
TOUR: Airboat Adventure

10:00am – 4:00pm
TOUR: Kennedy Space Center



Upcoming FEI Conferences

HBS/FEI Program for Senior Financial Executives (members only)

"Solving Today's
Corporate Financial
Problems"

March 16-20, 2003
Harvard Business School
Boston, MA

Forum on Finance & Technology

"Putting Together
the Pieces"

September 17-19, 2003
Venetian Resort
Hotel Casino
Las Vegas, NV

Current Financial Reporting Issues

November 17-18, 2003
Hilton New York
New York, NY

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and Advertising Please
Contact Brenda Newkirk,
Manager, Exhibits &
Events Marketing at
bnewkirk@fei.org or
973-765-1054

Summit Tours

Buses for all tours will depart from the Yacht & Beach Club Convention Center



Meeting Dynamics, Inc. will handle this year's tour program. If you are interested in any of the following events, you will need to contact Meeting Dynamics directly. DO NOT contact the FEI Conference Department.

Each tour is priced at a minimum of 10 people. If this minimum is not met, the tour may be cancelled. If a tour is cancelled, Meeting Dynamics will contact the affected participants. Once you arrive at Disney's Yacht & Beach Club Resort, visit the Hospitality Suite to confirm your registrations and to make any changes to your selections.

Enclosed you will find a Tour Registration Form. Please complete this form with credit card information and fax it to Meeting Dynamics at 954-923-1909. All tour registrations must be received by April 1, 2003. Any questions regarding the tours or the registration process, please contact Meeting Dynamics at 954-923-0800.

Weekend Family Program

Family members can enjoy the pools, the Disney theme parks and the following tour options. Everyone can have fun in Orlando!

Saturday, May 3rd | Kennedy Space Center Tour

10:00am – 4:00pm.....\$90 per person
(see tour description on next page)

Sunday, May 4th | Universal Studios Tour

10:00am – 4:00pm.....\$95 per person

Guests will enjoy an entire day at Universal Studios Islands of Adventure and CityWalk! There's fun for all ages. Experience unexpected adventure and innovative thrills as you take an unforgettable journey through the five islands – Seuss Landing™, The Lost Continent®, Jurassic Park®, Toon Lagoon® and Marvel Super Hero Island®! Continue this unique Universal experience at Universal Studios CityWalk, a high-energy entertainment complex spanning 30-acres. Inspired by popular culture's legendary innovators and originators, it's entertainment...with a distinct attitude!

SUNDAY, MAY 4th

Orlando Tour

1:00pm – 5:00pm.....Cost: \$80/person

T1 Guests will be introduced to Orlando – yesterday and today – as you enjoy your guided tour through this beautiful city.

You will start traveling through the Disney property as the tour guide points out Disney's magical History. Guests will then pass through various locations throughout Orlando such as: The Antique District, Church Street Station, Disney's Town of Celebration, Orlando Museum of Art, Orlando Science Center, Folk Art Museum, the new Millennium Mall, Premium Outlet Mall, and Downtown Orlando.

Guests will enjoy a guided tour of the Orange County Regional History Center. Orlando, "the City Beautiful," is known far and wide as one of the world's most important tourist destinations. But what was the city like before Disney came to town or before the invention of air conditioning? How did people survive the long hot summers and what was the main industry before tourism?

With the opening of the new Orange County Regional History Center in the old County Courthouse, these questions and more will be answered through historic photos, exhibits, hands-on displays and much more.

MONDAY, MAY 5th

Winter Park Tour with Lunch

10:00am – 3:00pm.....Cost: \$85/person

T2 On this charming brick street beneath a canopy of old oak trees, you'll find specialty shops, award-winning art galleries, and eateries nestled between the nationally renowned upscale retailers, Exotic vegetation spills onto wide sidewalks as you spend a day

in beautiful Winter Park – a cosmopolitan shopping district punctuated by winding arcades, cozy side streets, three world-class museums, a scenic boat tour, and lush Central Park. Guests will be brought to the Scenic Boat one-hour tour and from there guests, at their leisure, will be able to enjoy the best of Winter Park Shopping and the Morse Museum. After shopping, guests will be brought to Maison Des Crepes for a private luncheon.

A Winter Park tradition – Scenic Boat Tour: over 50 years, Winter Park's world famous Scenic Boat Tour has given enjoyment to thousands. The relaxing, narrated, one-hour cruise through the beautiful lakes and canals of historic Winter Park make it a must on every person's list.



The Charles Hosmer Morse Museum of American Art houses the most comprehensive collection of the works of Louis Comfort Tiffany found anywhere, a major collection of American art pottery and representative collections of late-19th and early-20th century American paintings, graphics and the decorative arts.

Discovery Cove's Swim With the Dolphins

1:00pm – 5:00pm.....Cost: \$275/person

T3 Imagine the perfect setting



for a group experience unlike any other! The all-new, exclusive oasis-like atmosphere of Discovery Cove offers your group a paradise of rocky lagoons surrounded by lush landscaping, intricate coral reefs, a resort-style pool complete with waterfalls, and gleaming white beaches dotted with thatched huts, cabanas, and hammocks. This tour package includes a 30-minute dolphin swim, snorkel gear and complimentary

meal. A seven-day, come-as-you-please admission to Sea World Orlando that must be used consecutively with your visit to Discovery Cove, either before, after or a combination of both. Each group will receive one complimentary Nature Walk Group Photograph for every seven people (1:7). Dolphin photos are not complimentary.

TUESDAY, MAY 6th

Disney's Gardens of the World Behind-the-Scenes Tour

8:15am – 12:15pmCost: \$109/person

T4 Everywhere you look at the Walt Disney World Resort – the trees, shrubs and flowers play a vital role in setting the stage for recreation, entertainment, and beauty. Disney landscaping has become a recognized show in itself, providing color and enjoyment throughout the year. This fascinating 3-hour program gives your attendees the chance to study the various gardens of Epcot® World Showcase with one of the experts responsible for helping maintain the horticultural “show.”

Your horticulture instructor turns Epcot® into a living classroom, using facilities “on stage” to describe the basic process of plant design and how it is incorporated in the landscape for the World Showcase pavilions. In addition, your group learns how they can apply many of these design elements to theme their home gardens.

Attendees in Gardens of the World will do the following:

- Study the five principles of the Disney horticulture program.
- Examine the role of landscaping at the Walt Disney World Resort.

- Discuss ways to adapt the Disney landscaping techniques at home.
- Discover how landscaping helps develop a theme.
- Explore plant materials and gardening techniques in World Showcase. The beauty of each country's traditional landscaping makes this tour an extraordinary introduction to the World Showcase nations!
- Participants must be at least 16 years old.
- There is walking involved, so it is recommended that comfortable shoes be worn. Attire should be suitable for current weather conditions.
- Please ensure each participant carries government-issued photo identification (driver's license, etc.) on the day of the program.
- Please notify Meeting Dynamics of any guests with special needs.
- Actual locations, or the order in which they are presented, are subject to change.

Cypress Gardens Tour

10:00am – 4:00pmCost: \$90/person

T5 Cypress Gardens enters the new millennium with traditional grace and grandeur. The charm of the old South comes alive with new highlights such as new displays in The FloraDome, a covered botanical exhibit that changes seasonally; an enhanced concert series; and the Gator Gulch alligator habitat.

The everyday loveliness of the original gardens and the elegance of a serene lake cruise aboard the Southern Breeze* paddle wheel boat brings guests back year after



year. See over 1,000 free-flying butterflies in Wings of Wonder®, the Butterfly Conservatory or laugh at the antics of the lorries and lorikeets in the “Birdwalk” aviary delighting guests of all ages. Bedazzling world-class seasonal floral and lighting festivals; scenic floral boat rides; wildlife sanctuary; Summer Wacky Water Park and so much more! *Restrictions apply.

WEDNESDAY, MAY 7th

FEI Golf Tournament

7:00am – 3:00pmCost: \$135/person

Sponsored by: Alliente, Inc.

T6 End your conference experience with a challenging round of golf. FEI's Annual Golf Tournament will take place at the spectacular Lake Buena Vista Golf Course. This course is one of the select few that have hosted a PGA Tour Event, a LPGA Tour Event, and a USGA Event. Golf Digest has given this course four stars. Come play where the legends play! A shotgun start will begin at 7:00am. Format will be Team Best Ball of Four with Low Gross, Low Net Individual Scores. Your golf fee includes: 18 holes of golf, green fees and cart, continental breakfast, boxed lunch, round trip transportation, and prizes.

Registration: Deadline to register for golf is April 15th. Registration is limited, so please sign-up at your earliest convenience either on our website or by mail.

Cancellation Policy: Refunds will not be given after April 19th unless a substitute can be found.



Kennedy Space Center Tour

10:00am – 4:00pmCost: \$90/person

T7 This is a privately guided, fully escorted tour of the Kennedy Space Center (KSC) – an adventure on a humongous scale. KSC is a working space facility, wildlife refuge, science and research center, art gallery, and national archive all rolled into one. The tour includes the 5-1/2 story IMAX movie, “The Dream is Alive,” Robot Scout & Quest for Life films. You'll visit the Apollo/Saturn 5 Center, the Observation Gantry 39 and the International Space Station Center.



Airboat Adventure with Lunch

10:00am – 2:00pmCost: \$75/person

T8 You will quickly discover why everyone wants to experience this guided tour. Your adventure into the wetlands of Central Florida offers you a sensational close-up view of towering Cypress trees, natural wetlands and wildlife. On each ride, you'll have the opportunity to experience soaring eagles, osprey, snakes, turtles and Florida alligators. You will also enjoy the excitement of whisking across the surface of the water at speeds up to 45 MPH while shooting between walls of tall grass. This is a fun experience for anyone of any age! Guests will then go across the street to East Lake Fish Camp Restaurant and enjoy a group lunch.



Disney Information

Visit the Disney website at www.disney.com

Valet Parking: Effective 7/16/01, all Walt Disney World Resorts® will implement a daily charge of \$6.00 for valet parking for all guests. This charge will be applied to the resort guest's room folio nightly. Day guests will be charged at the time they claim their vehicle. This charge only impacts those guests who choose to use Valet Services. Complimentary parking is still available to those guests who choose to self-park.

Disney's Character Breakfast: This breakfast is available every morning in the Cape May Restaurant at Disney's Beach Club Resort from 7:30am – 11:00am. To make reservations, please call 407-WDW-DINE. Reservations MUST be made 90 days in advance. Cost: \$16.99 ages 12 and up; \$8.99 for ages 3-11. (Prices subject to change.)

Your Ticket to Disney Magic: As an attendee of the Financial Executives Summit, you can enjoy the following benefits by purchasing your tickets in advance (prices subject to change):

- Convenient Park Hopper® privileges to all four Theme Parks with full day, multi-day tickets.
- Complimentary visit(s) to either *Downtown Disney*® Pleasure Island or *Disney Quest*® Indoor Interactive Theme Park.
- Disney's FASTPASS™. Receive a free voucher with a designated attraction boarding time, then enjoy the privilege of usually waiting no more than 20 minutes in line. (Check your Park Guide-maps for details) Or call 407-423-7898 ext. 14 and order your tickets.

Want to see the World? We have just the ticket! Go to: <https://secure.hes-services.com/WDWticket/FEI.asp> and purchase your tickets. When completing the online form, the Convention Name is "Financial Executives Summit" and the Organization Name is "FEI."

Walt Disney World Park Hours: Each Park has different operating hours. You can find out Park hours 30 days before your arrival by calling 407-824-4321 or go online at www.disneyworld.com.

Kids Nite Out (private sitters): Reservations may be made up to 30 days in advance. Will try to accommodate same-day calls or unusual hours. Reservations are required – please call 407-827-5444 – 7 days a week from 8:00am – 9:00pm.

Kid's Nite Out caregivers can provide one-on-one in-room childcare in the comfort of your Walt Disney World Resort room. The professional staff of Kid's Nite Out gives your child individual attention by playing a variety of fun-filled activities with him/her including reading books, coloring or playing I Spy games. We can also provide a fun, well-trained sitter to accompany your child

to area attractions or to just hang out with your family if you need a father's/mother's helper.

Rates are based upon the number of children (prices subject to change)

- 1 child\$13.50/hour
- 2 children\$15.50/hour
- 3 children\$17.50/hour
- 4 children\$19.50/hour

- For groups of more than 4 children, all children must be 2 years or older, please call Kid's Nite Out for rates.

- After 9:30pm, there will be an additional \$2.00/hour charge.

- One-time transportation fee of \$8.00 will be added to total bill.

All rates are hourly based, with a 4-hour minimum, and a one-time transportation fee. Cancellations require 4 hours notice to avoid the 4-hour charge. Advance reservations are required. Prices are subject to change without notice. For childcare on holidays and special events, rates are subject to change.

Sandcastle Club (onsite care in a group setting): Guests registered at other Walt Disney World Resorts may make reservations through 407-WDW-DINE. Same day reservations call ext. 3750 from 4:30pm – Midnight daily. (Prices subject to change.)

Hours are: 4:30pm – Midnight. Located off Beach Club Resort lobby near Atlantic Wear.

Charge: \$8.00/hour for each child (one hour minimum)

Cancellation Policy:

- A credit card guarantee is required and a no-show charge will apply to parties that do not arrive as scheduled.
- Parties that do not show are subject to a no-show charge. Same day cancellations also will be subject to the no-show fee.
- The no-show charge is \$16.00 PER CHILD in the party.
- If parties need to cancel, they should cancel at least 24 hours in advance.
- Reservations are held 30 minutes, after which they are released for walk-ins.

The Sandcastle Club is for Walt Disney World guests only. All children must be from the ages of 4-12 and toilet trained. Age restriction is due to license requirements. There are no exceptions! Ask about the package plans. Meals are available for the children from 6pm – 8pm and are included in the hourly rate. Menu consists of hot dog with French fries, macaroni and cheese, chicken strips, peanut butter and jelly sandwich.

Disney's Grand Floridian Spa and Health Club: The Grand Floridian Spa and Health Club invites you into an environment

of gracious hospitality and luxury service in keeping with the tradition of elegance found at Disney's flagship resort. Relax, indulge and experience the ultimate in personalized facial and body therapies at this full-service spa and health club complemented by spa cuisine in our natural juice bar. Whether you enjoy a pampering massage and manicure, a stimulating sauna and steam or a vigorous workout, you'll find the perfect balance of beauty

and wellness. Contact the Grand Floridian Spa at 407-824-2332. As an alternative, you can also enjoy a wide array of luxurious, relaxing therapies, including facials, massages, body wraps and hand and foot treatments at The Spa at the Disney Institute. Reserve individual treatments or half- or full-day programs at 407-827-4455. This spa is located off property and you will receive a complimentary travel voucher for your visit.

Registration Information

Member/Non-Member Registration Fee:

Your registration fee covers all sessions, conference program notebook, continental breakfasts, refreshment breaks, lunches and receptions on Monday & Tuesday, plus the opening and closing events.

Spouse Registration Fee: Your registration fee covers all sessions, continental breakfasts, refreshment breaks, lunches, reception on Monday, the opening and closing events and a spouse gift.

Opening & Closing Events: If you would like to bring a guest to Sunday's opening event, the cost is \$150 per person; to Tuesday's closing event, the cost is \$125 per person. Attendees must be 21 years or older to attend the opening and closing events (in accordance with Florida drinking law). Please contact Tracy Santella, Registrar at tsantella@fei.org to order extra tickets.

Refund Policy: Refunds will be issued on cancellations received on or before April 7, 2003. Cancellations received from April 8 – 14 will be issued a full credit to a future FEI conference. Cancellations received after April 14th will not receive any refund or credit. All cancellations MUST be received in writing.

CPE Credit: FEI is registered with the National Association of State Boards of Accountancy as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State Boards have final authority on the acceptance of individual courses. Complaints regarding registered sponsors may be addressed to NASBA, 150 Fourth Avenue North,



Suite 700, Nashville, TN 37219, 615-880-2400. Recommended CPE credit: 17. Prerequisites/Advance Preparation: None. Experience Level: Intermediate.

Hotel Reservations: Attendees are responsible for making their own hotel reservations. A block of rooms have been reserved at Disney's Yacht & Beach Club Resort up to April 3, 2003, at a group rate of \$229.00 (single/double occupancy). Each additional person in the room (18 years or older) is an additional \$25.00 per person per night. Any reservations received after the cutoff date (or if the group rate sells out early) will be on a space-available/rate-available basis only. When making your reservations, please indicate that you are an FEI attendee. For reservations, please call 407-934-3372.

Disney Yacht Club
1700 Epcot Resorts Boulevard
Lake Buena Vista, FL 32830-1000
Telephone: 407-934-7000
Fax: 407-934-3450

Disney Beach Club
1800 Epcot Resorts Boulevard
Lake Buena Vista, FL 32830-1000
Telephone: 407-934-8000
Fax: 407-934-3850

Hotel Checkout: Checkout time is 11:00am at all Walt Disney World Resorts. If you are planning to participate in the golf tournament or post-conference tours and are also scheduled to depart on Wednesday, May 7th, please remember to ask for a late checkout. The hotel does not guarantee late checkouts. Attendees are responsible for any late checkout fees or penalties. The bell stand will be able to store your luggage for free if you need to use them.

FEI Summit Registration



Name: _____ Name for Badge: _____

Title: _____

Spouse: _____ Name for Badge: _____

Company: _____

Which FEI Chapter Do You Belong To: _____

Address: _____

Address: _____ Country: _____

Phone: _____ Fax: _____ Email: _____

Opening & Closing Events:

If you would like to bring a guest to Sunday's opening event, the cost is \$150 per person; to Tuesday's closing event, the cost is \$125 per person. Attendees must be 21 years or older to attend the opening and closing events (in accordance with Florida drinking law). Please contact Tracy Santella, Registrar at tsantella@fei.org to order extra tickets.

Registration Fees:

POSTMARK DATE:

EARLY BIRD

BY MAR 15, 2003

REGULAR

AFTER MAR 15, 2003

FEI Member	\$645	<input type="checkbox"/>	\$895	<input type="checkbox"/>
IAFEI Member	\$645	<input type="checkbox"/>	\$895	<input type="checkbox"/>
FEI/IAFEI Spouse	\$245	<input type="checkbox"/>	\$345	<input type="checkbox"/>
Non-Member	\$1,095	<input type="checkbox"/>	\$1,195	<input type="checkbox"/>
FEI Golf Tournament	\$135.00	<input type="checkbox"/>	\$135.00	<input type="checkbox"/>

Attendee Handicap: _____ Spouse Handicap: _____

Total Registration Remittance: _____

Please note: Membership in FEI is on an individual basis. If you are personally not a member, please pay the non-member rate. Or, join FEI today.

Payment:

ALL FEES MUST BE MADE IN U.S. DOLLARS

Check (payable to Financial Executives Int'l)

AmEx MasterCard Visa

Acct No: _____

Exp. Date: _____

Signature: _____

Membership:

MEMBERSHIP CRITERIA: To be eligible for FEI membership, you must have responsibilities for policy-making and administration of the financial function in your organization. Your employing company must have \$5 million net worth, \$15 million capital or \$20 million operating expenses. Banking institutions must have \$500 million total assets and government corp./authorities must have \$100 million in total assets. For more member information, call 973-898-4600 or visit our website at www.fei.org.

Yes, I want to join FEI (includes a one time initiation fee) \$700

Signature: _____

Total Registration Remittance: _____

Concurrent Sessions:

Please select the ones you want.

- | | |
|--|--|
| A1 <input type="checkbox"/> Mon 2:40p | D1 <input type="checkbox"/> Tue 2:15p |
| A2 <input type="checkbox"/> Mon 2:40p | D2 <input type="checkbox"/> Tue 2:15p |
| A3 <input type="checkbox"/> Mon 2:40p | D3 <input type="checkbox"/> Tue 2:15p |
| A4 <input type="checkbox"/> Mon 2:40p | D4 <input type="checkbox"/> Tue 2:15p |
| B2 <input type="checkbox"/> Mon 3:55p | E1 <input type="checkbox"/> Tue 3:30p |
| B3 <input type="checkbox"/> Mon 3:55p | E3 <input type="checkbox"/> Tue 3:30p |
| C2 <input type="checkbox"/> Mon 5:00p | F4 <input type="checkbox"/> Tue 3:30p |
| C3 <input type="checkbox"/> Mon 5:00p | F1 <input type="checkbox"/> Tue 4:40p |
| | F3 <input type="checkbox"/> Tue 4:40p |
| | F4 <input type="checkbox"/> Tue 4:40p |

Workshops:

Please select the ones you want...

- | |
|--|
| W1 <input type="checkbox"/> Mon 3:55p |
| W4 <input type="checkbox"/> Mon 3:55p |
| W2 <input type="checkbox"/> Tue 3:30p |

Seating in each workshop is limited to 200 people and is on a first-come, first-serve basis. You **MUST** register for your workshop choice when completing your registration in order to secure your place.

FEI HEADQUARTERS HAS MOVED!

Effective immediately, FEI's new address is
200 Campus Drive, Suite 200
Florham Park, NJ 07932

The main phone number is 973-765-1000

THREE WAYS TO REGISTER!

Internet:

Register through FEI's website at
www.fei.org/events/conferences/summit03/agenda.cfm

By Fax:

973-765-1031 or
 973-765-1018 (24 hours)

By Mail:

Please complete this form and return it with payment to:
 Financial Executives International
 200 Campus Drive, Suite 200
 Florham Park, NJ 07932

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With Such Fine Organizations

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Please Contact Brenda Newkirk, Manager, Exhibits & Events
Marketing at bnewkirk@fei.org or 973-765-1054