



INTERNATIONAL ASSOCIATION OF FINANCIAL EXECUTIVES INSTITUTES



ASSOCIAZIONE NAZIONALE DIRETTORI AMMINISTRATIVI E FINANZIARI

UNDER THE DISTINGUISHED PATRONAGE OF
THE PRESIDENT OF THE ITALIAN REPUBLIC

IAFEI
FINANCIAL
EXECUTIVES
SUMMIT

The Art of the Forward Look

ROME
THE WESTIN
EXCELSIOR
OCTOBER
13-15/2010



CONGRESS PROGRAM



Comune di Roma

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Welcome address

Facing the Reality

Financial executives currently face a monumental task: leading the corporate world out of the worst post-WW2 economic downturn.

Economic crises have been following one after the other, more frequently and more severely than before. Many CFOs now run companies that are suffering from a radical collapse of demand and will need to self-adjust to survive.

The IAFEI World Congress 2010 will address the reasons why this has happened and how to anticipate and, hopefully, avoid other disasters. Global economists and business experts will explore the reality of the up and downs of today's economy.

'Great depression', 'subprime crisis', 'internet bubble'; whatever the media nickname, the latest economic crisis will not be the last. Power will continue to shift among business segments and world economies, and even the most established corporate giants can be affected by fraud and corruption:

- The G8 has become a G20, and the next move may be a G2 with China.
- The Madoff's of the day tricks of the trade and strings of Ponzi scheme hit individual investors as well as major markets throughout the world.
- The collapse of Lehman Brothers has been sensed as a collateral of the failure of an entire presumably sophisticated financial system.

Our speakers will offer their personal insights on where we came from and where we stand, with qualified assessments of the global economic position, and address other uncertainties on your agenda.

Looking Forward

The IAFEI World Congress 2010 focuses primarily on 'Looking Forward' – looking beyond the crisis and ahead to opportunities for growth. It is up to CFOs to craft a better governance of the corporate world and, to do that, we will have to anticipate and evolve according to what comes next.

Italy is the country that epitomes Art. The art of taking the long view is something in which our guest managers and companies excel.

Our speakers are some of the most senior influencers in the worlds of finance, retail, technology, energy, manufacturing and education, and representatives of some of the most successful global companies and brands. They will share their insights on how to emerge successfully in the changing global economy.

You will be addressed by talented entrepreneurs, managers, economists and consultants, who will help you to anticipate the upcoming shifting trends in planning, production, distribution and consumption. In addition, you will be introduced to new breakthroughs in company management tools, business ethics and governance.

Join us

We invite you join us in Rome to benefit from this collective business expertise, to network with other CFOs, to take advantage of Rome's mild autumn, and to enjoy our inviting social program.

Welcome to Rome

The Location

Rome, the Eternal City, provides the most spectacular backdrop for the 40th IAFEI World Congress. It is the ideal location to discuss 'Looking Forward' - no other place in the world could better illustrate the ability of a population to constantly adapt and evolve throughout history.

According to tradition, Rome was founded by twins Romulus and Remus in 753 BC, and has performed a fundamental role in the world's development for almost 3000 years.

During the Roman Empire, Rome was the all powerful capital of western civilisation. Rome has also been the seat of the head of the Roman Catholic Church since the 4th century. The Eternal City has remained an internationally important political and spiritual point of reference ever since.

Turn any corner to witness layer upon layer of history living harmoniously with modern business. Where else could you literally walk in the footsteps of Julius Caesar in world famous sites like the Coliseum and the Forum; be awestruck by Michelangelo's Sistine Chapel, the Bernini sculptures and some spectacular modern art; delight in the beautiful city squares boasting over 2000 exquisite cooling fountains; stroll in the lovely public gardens and around the villas of famous Renaissance families; and enjoy some of the most delicious food you've ever tasted!

We wish you all a great stay in Rome, to enjoy its many pleasures and to be inspired by The Art of the Forward Look.

The Venue

The Westin Excelsior Hotel is hosting the Summit. The epitome of elegant style, luxury and comfort, the hotel is renowned for outstanding service and has welcomed celebrities, statesmen and artists visiting the Eternal City since 1906.

Voted onto the Condé Nast Traveller Gold List, the sumptuously furnished hotel offers a host of excellent facilities, including a large new health club with indoor pool, superb dining, charming sidewalk cafe tables, a piano bar.

The splendid Art Nouveau building boasts an exceptional location on the Via Veneto, a renowned location for its prestigious and excellent cafés, bars and restaurants. Situated close to the Spanish Steps and the Villa Borghese gardens, the hotel is within easy reach of the shopping district and all of Rome's major attractions.



WEDNESDAY - OCTOBER 13, 2010

PRE-EVENT REGISTRATION (Westin Excelsior Hotel, Via Veneto 125, Rome)

08.00-19.00 **Pre-event registration at the Congress site**
Avoid the rush tomorrow morning and register today.

OPTIONAL EVENT (Vatican City)

09.00-12.00 **Collective Vatican audience**
This is an extremely privileged opportunity to meet **The Pope**.
Strictly limited attendance – pre-registration only.
Register early to avoid disappointment.

OPENING CEREMONY (Campidoglio, Rome)

16.00 **Opening ceremony and welcome cocktail**
The formal Congress Opening Ceremony will be hosted for participants at the Campidoglio, near the Forum, with a welcome address by the **Mayor of Rome, Gianni Alemanno**



THURSDAY - OCTOBER 14, 2010

THE REALITY OF THE GLOBAL ECONOMY

Day 1 – morning

07.00-08.45 **Participants' registration**

07.00-08.45 ***Breakfast***

OPTIONAL ***POWER BREAKFAST - by pre-registration only***
08.00-08.45 **The italian new tax incentives approved in 2010**
Ada Garzino Demo, Partner, Pirola Pennuto Zei & Associati, Italy

09.00-09.15 **WELCOME AND OPENING REMARKS**
Fausto Cosi, ANDAF Chairman
Daniel Burlin, IAFEI Chairman

09.15-10.00 **THE FUTURE AHEAD**
The world renowned economist that authored *A Brief History of The Future* shares his insights into the transformations of the economic systems.
Jacques Attali, President of Planet Finance, Economist and Writer, France

10.00-10.35 **ETHICS COMBINED WITH PERFORMANCE**
The Vatican banker explores the boundaries of business ethics and the performance expectations in tomorrow's business environment.
Ettore Gotti Tedeschi, Chairman, IOR, Vatican City State

10.35-10.55 ***Coffee break***

10.55-11.30 **REDRAWING THE MAP - GLOBALIZATION AND THE CHANGING WORLD OF BUSINESS**
Whilst slowed by the economic downturn, the phenomenon of globalisation is expected to recover in 2010, albeit at a slower pace. A perspective on the impact that globalization is having on businesses, including the rise of companies from emerging markets, the changing routes of capital flow and the pressing need for culturally diverse management teams.
John Ferraro, Chief Operating Officer, Ernst & Young Global Limited

11.30-12.05 **MANAGING COMPLEXITY**
Huge opportunities and benefits are offered by the global integration of internet, telecoms and media. But technical complexities and continual innovation require flexibility, adaption and skills never required before.
Nicola Ciniero, President and CEO, IBM, Italy

12.05-12.40 **GLOBAL ENERGY OVERVIEW**
Environmental discontinuities and opportunities for business: main drivers in the energy sector. Which are the trends for the development of new energy? A global player talks about the strategy to tackle climate change.
Fulvio Conti, CEO, ENEL, Italy

12.40-13.40 ***Lunch - hosted by Accenture***

THE REALITY OF THE GLOBAL ECONOMY

Day 1 – afternoon

13.40-14.10

DIFFERENTIATING VALUES

An overview of Education systems as a key country's competitive factor, as men and women more than other factors will let the winners emerge.
Demographics and its implications on citizenship, immigration, roles and pension systems.

Maria Stella Gelmini, Minister of Education, Italy

14.10-14.45

IMPROVING PERFORMANCE

How the current transformation strategies of a global player, based on the principles of simplification, standardization, centralization and automation, can help any enterprise improve performance, achieve sustainable compliance, and realize real bottom-line benefits.

Jeff Henley, Chairman of the Board, Oracle Corp

14.45-15.20

SOBER TIMES

Leading fashion and luxury brands will discuss quality and differentiation against the price war.

Santo Versace, Chairman, Alta Gamma, Italy

Anne Dellière, Head Marketing Services Department, Groupe Richemont Cartier, France

15.20-15.40

Coffee break

15.40-16.30

CFO AT CROSSROADS

Accounting principles convergence

Distinguished representatives of leading Institutions and Firms will discuss IAS/IFRS convergence with US GAAP and perspectives on Chinese standards.

Panel moderator

- *Françoise Flores, Chairman, EFRAG-European Financial Reporting Advisory Group, Bruxelles*

- *Giovanni Andrea Toselli, National Technical Partner, PricewaterhouseCoopers*

- *Massimo Tezzon, Secretary General, OIC, Italy*

16.30-17.10

Management Controller, interpreter of structural changes

A global survey of Management Controllers using innovation to provide solutions for changing and updating critical business processes.

Panel moderator

- *Armand Angeli, President DFCG International, France*

- *Frédéric Doche, Chairman of the Management Controller Committee DFCG, France will present the International Observatory of Management Control research by the IAFEI French Institute DFCG together with a panel of international experts and controllers*

- *Donato Iacovone, Mediterranean Managing Partner, Ernst & Young*

THE REALITY OF THE GLOBAL ECONOMY

Day 1 – afternoon

17.10-18.10 GROWTH FINANCING

A discussion panel of the sources that compete to provide funds to business

- Panel moderator**
- **Alessandro Plateroti**, Deputy Director, **Il Sole 24 ORE**, Italy
 - Debt/Equity balancing - **Federico Bonanni**, Partner, **KPMG Advisory**, Italy
 - SME financing - **Gabriele Cappellini**, CEO, **Fondo Italiano Investimento PMI**, Italy
 - Market Equity financing – **Raffaele Jerusalmi**, CEO, **Borsa Italiana**, Italy
 - Debt financing - **Flavio Valeri**, CEO & Country Officer Italy, **Deutsche Bank Group**
 - Debt restructuring - **Paolo Andrea Colombo**, Partner, **Borghesi Colombo & Associati**, Italy

18.10-19.00 INFORMATION TECHNOLOGY WORKSHOP

Best practices in technology-driven tools which can improve competition and information management to boost the power of organizations.

- Panel moderator**
- **Alessandro Musumeci**, Chief Information Officer, **Ferrovie dello Stato**, Italy
 - **Andrea Cravero**, Sales Consulting Senior Director, **Oracle**, Western Europe
 - **Arthur William Coviello Jr.**, Executive VP **EMC Corp.** and President **RSA**
 - **Stefano Mezzadri**, CFO, **Microsoft**, Italy
 - **Stephen Smith**, VP Software Group, **IBM**, Italy
 - **Manuel Vellutini**, EVP – COO, **Tagetik**, Italy

19.00 *End of business Day 1*

20.00 **Coach departure to Gala Dinner site**

20.30 **COCKTAIL AND GALA DINNER – Villa Miani** - hosted by Ernst & Young

Formal dress (black tie welcome)

Entertainment: Giuliano Palma & The Bluebeaters



FRIDAY - OCTOBER 15, 2010

PRIMUM FACERE DEINDE PHILOSOPHARI

Day 2 - morning

07.00-08.45 *Breakfast*

OPTIONAL *POWER BREAKFAST - by pre-registration only*

08.00-08.45 **From Corporate to Collaborative Performance Management**

*Manuel Vellutini, EVP - Chief Operating Officer, **Tagetik**, Italy*

*Roberto Andreoli, Dynamics CRM Marketing Manager, **Microsoft**, Italy*

09.00-09.40 **AUDACES FORTUNA IU VAT - A NOBEL PRIZE ADDRESS
FINANCIAL CRISES AND THE REAL ECONOMY**

Policy changes after financial crises are necessary. The quality of any such policy change affects the subsequent recovery or failure of the real economy. The Nobel Prize explores the cycles in government spending levels and in the related higher level of the future taxation.

Edward Prescott, Nobel Prize for Economics 2004, USA

09.40-10.15 **SUSTAINABLE GROWTH**

The CEO of the leading Italian banking group, with a strong international presence, discusses the role of banks and financial institutions in supporting the sustainable growth of the countries in which they operate.

*Corrado Passera, CEO, **IntesaSanpaolo Group**, Italy*

10.15-10.50 **VISION FOR 2015: BUSINESS PARADIGMS CHALLENGING CFOs**

How CFOs have to address the emerging and growing business trends: from forecasting to strategy execution control. Outcomes coming from a recent Accenture research.

*Mauro Marchiaro, Managing Director, **Accenture**, Italy*

10.50-11.15 *Coffee break*



11.15-11.50 THE KEYS TO INNOVATION

Business survival and success is based on the capacity to design and implement continuous improvements in strategies and processes and on investments in Research & Development.

Nevio Di Giusto, CEO, FIAT Research Centre, Italy

11.50-12.25 INSIGHTS FROM THE CFO OUTLOOK SURVEY

FEI and the New York Zicklin School of Business have conducted for more than five years surveys of the CFOs top of mind. As US emerges from recession, a recent survey has gauged the confidence of CFOs on the current state of US and global economy, and the future of their businesses.

Marie H. Hollein, CTP, President & CEO, FEI, USA

12.25-13.00 GLOBAL EXPANSION

Variables as free trade integration and currencies competition affect the future of global economies. The theme will be presented by the Head Economist of a leading Italian banking Group.

Gregorio De Felice, Head Economist IntesaSanpaolo Group, Italy

13.00-14.00 Lunch - hosted by Warrant

IAFEI NEXT MEETING

During lunch, Mr. Jiang Baoen, Executive Secretary General of CACFO will present the Country hosting the 41st IAFEI World Congress that will be held in 2011 in Beijing, China

PRIMUM FACERE DEINDE PHILOSOPHARI

Day 2 - afternoon

- 14.00-15.00** **PUBLIC SPENDING & TAX SYSTEMS AS NATIONAL COMPETITIVE FACTORS**
Different national public spending, healthcare systems and pension benefits absorb variable resources. The efficiency of the public administrations and the control of national debt are significant variables. All this ends up in country's tax systems that diverge significantly and affect competition.
Panel moderator
- **Gianni Riotta**, Director, **Il Sole 24ORE**, Italy (*invited*)
- **Raffaele Carnevale**, Senior Director International Public Finance, **Fitchratings**
- **Georg Geberth**, Director Tax Policy, **Siemens AG**, Munich
- **Stella Raventos**, CFE, **European Court of Justice (ECJ) Task Force**
- **Raffaele Rizzardi**, Italian Delegate, **Confédération Fiscale Européenne**
- **Piergiorgio Valente**, Chairman Tax Committee, **ANDAF**, Italy
- **Ian Young**, International Tax Manager, **Institute of Chartered Accountants of England & Wales**
- 15.00-15.35** **INFRASTRUCTURES AND ACCESS TO FINANCE**
The Chairman of the leading Italian General Contractors among the world's largest Construction Groups discusses the business access to finance.
Massimo Ponzellini, Chairman, **Impregilo Group**, Italy
- 15.35-15.55** **Coffee break**
- 15.55-16.30** **THE FORWARD-LOOKING CFO**
A research identifies the critical leadership traits, skills, relationships and moments that matter into a CFO career and into the development of the next generation of finance leaders
Ajit Kambil, Global Research Director-CFO Program, **Deloitte**
- 16.30-17.00** **AN OVERVIEW FROM ASIA**
Yang Jiayi, CFO, **China Energy Conservation and Environmental Protection Group**, China
- 17.00-17.40** **VALUE CREATION THROUGH ACQUISITIONS**
An overview of expansions and plans for growth in businesses with global ambitions. The Speakers will explore the realization of the anticipated post-merger integration benefits, and will review successes and failures in the execution of strategies and forecasts
Giorgio Azzellino, Chairman, **RSM**, Italy
Francesco Gianni, Senior Partner, **Gianni Origoni Grippo & Partners**, Italy

PRIMUM FACERE DEINDE PHILOSOPHARI

Day 2 - afternoon

17.40-18.00

THE 40th IAFEI SUMMIT ADJOURNS

Presentation of IAFEI Officers for 2011

Conchita Manabat, Chair of IAFEI Nominating Committee

The Summit Organizing Committee will thank the Participants, Speakers and Sponsors

Romano Guelmani, Chairman

Sergio Lamonica, Technical Papers - Program, Speakers

下一届国际财务总监协会联合会世界大会：北京 2011 年

THE NEXT IAFEI WORLD CONGRESS: BEIJING 2011



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The strategic Sponsors of the 40th IAFEI World Congress have substantially contributed to the development of this Financial Executives Summit since the early planning stage and design, providing significant insight useful to the definition of such a prestigious agenda and providing references and relations with contributing companies and their top representatives.

The Organizing Committee wishes to thank each of our Strategic Sponsors for having made this Summit possible with their dedication of time, talent and finance.

We also extend them our gratitude for having granted the presence of their most qualified representatives as speakers.

