

# Conference Programme

16 - 18 October 2005 | Grand Hotel Huis ter Duin | Noordwijk aan Zee | The Netherlands

In the global marketplace, the roles of senior financial executives are evolving beyond traditional financial management. CFOs are rising fast in the corporate power structure, poised to stand as equals with their chief executive counterparts. Financial rigor and strategic insight are needed as the CFO is called upon to identify and assess profitable business ventures, lead mergers & acquisitions, establish alliances and shape future growth strategies.

## The Conference Programme

The conference programme for the **EuroCFO Summit 2005** is determined by continuous research with our delegates and leading industry professionals. The programme's primary objective is to explore the key aspects and issues related to creating a faster, leaner and agile finance function by controlling costs, enabling regulatory compliance and strengthening risk management. Key issues for 2005 include:

- **Economic Outlook** - Analysing and Preparing for the Risks Facing the Business Community
- **Finance as Strategic Business Partner** - Partnering Internally with Key Functions to Design Growth Opportunities for the Future
- **The CFO's Changing Roles** - Managing Extra Responsibilities, CEO Expectations, Shareholders and Staff
- **Crisis and Turnaround Management** - Corporate Restructuring and Re-engineering for Improved Shareholder Value
- **Enterprise Risk Management** - Building an Integrated View of Risk Control, Optimising Business Decisions and Fostering a Strong Risk Culture
- **Regulation, Compliance and Corporate Governance** - Transforming Risk Into a Business Advantage
- **International Finance Reporting Standards (IFRS)** - Successfully Implementing the New Standards and Effectively Communicate the Changes to Analysts and Investors
- **Outsourcing & Shared Services** - Driving Efficiencies and Cost Reductions
- **Corporate Performance Management** - Building a Value-Driven Culture and Promoting Agility in Business Analysis and Strategic Execution
- **Working Capital Management** - Driving Profitability by Effectively Managing, Predicting and Controlling Cash Flows

## Confirmed Speakers

**Chairman: Damian Wild**, Editor, **Accountancy Age**

**Brian Gray**, Deputy Director General & Chief Accounting Officer, **European Commission**

**Jacques Espinasse**, Senior Executive VP & CFO, **Vivendi Universal**

**David L. Schoch**, CFO & VP of Finance & Strategic Planning, **Ford of Europe**

**Nik Jhangiani**, CFO, **Coca-Cola HBC**

**Donald Hepburn**, Corporate Economist, **Unilever**

**Dr Jürgen Schaaf**, VP & Senior Economist, **Deutsche Bank**

**François Degueudre**, Finance Director EMEA, **Delphi**

**David Arendt**, Executive VP & CFO, **Cargolux Airlines International**

**Mark Keatley**, CFO, **Famar**

**Jürgen Tiedje**, Head of Accounting & Auditing Unit, Directorate General Internal Market, **European Commission**

**Jean-Pierre Walesch**, President & CEO, Former Executive VP Finance, **Luxair**

**Jan Staelens**, CFO, **Kinopolis Group**

**Francis Cuisinier**, Group Financial Controller, **Sodexo Alliance**

**Salim Alam**, VP Treasury & Taxation, **Marconi Corporation**

**Eric Janvier**, Director Global Treasury & Strategic Capital Management, **Eli Lilly and Company**

**Baudouin Courau**, Central Treasurer, **Alcatel**

**Helmut Kasztner**, Director Information Delivery & Former Director, European Financial Shared Services Centre, **Pfizer Pharmaceuticals Group**

**Michele Monti**, Executive Director Legal & Institutional Affairs, **Borsa Italiana**

**Paul Reichel**, Former CFO, **Herhof Environmental**

**Roger Cooper**, Head of Sarbanes-Oxley Central Project, **Lloyds TSB Group**

**Bernd Zugenbühler**, Recently Retired Director of Risk Management, Central Credit Department, **Dresdner Bank Group** & Board of Directors' Advisor, **DATEV**

## The Chairman

**Damian Wild**, Editor, **Accountancy Age**

## The Speakers

Keynote Presentation:

### **The European Commission's Culture of Financial Management and its Reform**

**Brian Gray**, Deputy Director General & Chief Accounting Officer, **European Commission**

Brian Gray has been driving a profound and continuing change in the financial management and in the modernisation of the European Commission's accounting system. The Commission's Chief Accounting Officer has been playing a key role in the 'Modernisation of Accounting Systems' programme, aimed at overhauling the Commission's accounting processes by moving to modern public-sector standards based on accrual accounting, and updating and integrating the Commission's IT systems. Brian Gray contributes to the changes to the financial and planning systems, which are transforming the Commission's Directorates-General into genuine units of accountability. The Commission undertook a radical reform of its governance structures following the resignation of the Santer Commission in 1999, and reformed its administrative and its financial systems. The presentation will explain the nature of the reforms and assess their impact once they were completed in 2004. It will address the questions of whether the Commission has now reached the highest standards expected of a public administration, and, if this so, why its external auditors continue to qualify its accounts.

Keynote Presentation:

### **The Economist's View on the Current Economic Environment: What the CFO Needs to Know About the Global Business Landscape**

**Donald Hepburn**, Corporate Economist, Unilever & Chair, **ICC Corporate Economists Advisory Group**

Today CFOs need to keep their fingers on the pulse of global economics in order to analyse and prepare for the risks facing the business community. Donald Hepburn shares his assessment and forecasts for the world economy and analyses the risks facing the business community

- What is the consensus view of the global business landscape over the next five years?
- What are the key uncertainties?
- What may alternative scenarios look like?

Presentation:

### **The Road to Recovery - Vivendi Universal Group's Restructuring**

**Jacques Espinasse**, Senior Executive VP & CFO, **Vivendi Universal**

A year ago Vivendi Universal managed a major corporate turnaround, placing itself in a solid and profitable position in its development and regaining stakeholders confidence, following a financially distressed situation. The media and telecommunications giant emerged from a 1.1 billion Euros loss in 2003, posting a net profit of 754 million euros for 2004 under the leadership and guidance of Jacques Espinasse. Vivendi Universal's financial strategist, who played a key role in orchestrating the company turnaround, shares the roadmap to Vivendi Universal's recovery and the lessons learned.

Presentation:

### **Partnering Internally with Key Functions to Optimise Value Creation and Design Growth Opportunities for the Future**

**Nik Jhangiani**, CFO, **Coca-Cola HBC**

Forging credibility with both internal and external audiences has become key to the success of the finance function. Stakeholders - investors, customers, the media and company employees - increasingly expect to be kept apprised of business goals and performance in a consistent and transparent manner. During your time at Coca-Cola, Nik Jhangiani has established an integrated financial services team serving as the communication link and relationship builder between the field operations and CCHBC's headquarters. As Coca-Cola HBC's CFO, Nik will share with how finance can best partner internally with other key functions to deliver the outcomes the business is demanding, while not compromising core finance performance.

Presentation:

### **The CFO: Becoming a Strategic Partner**

**David L. Schoch**, CFO & VP of Finance & Strategic Planning, **Ford of Europe**

Organisational demands on the finance function continue to expand so that the CFO now carries responsibility for most operational performance issues. Being the CEO's strategic partner not only requires the CFO to spend more time with the CEO, but also requires the CFO to have enough intimacy with business operations to effectively identify and assess profitable business ventures, lead mergers & acquisitions, establish alliances and shape internal growth strategies. David L. Schoch talks about the need to gain a deeper understanding of strategy, build leadership skills and better communicate financial knowledge to other leaders.

Presentation:

### **Why European Companies Have to Meet the Global Outsourcing Challenge**

**Dr Jürgen Schaaf**, VP & Senior Economist, **Deutsche Bank**

CFO's are constantly challenged about the cost effectiveness of their business operating model. This requires organisations to challenge the status quo of activities and competencies ensuring that opportunities for enhancement are acted upon in a logical and consistent manner. Outsourcing and offshoring are now two critical components of that service delivery model and utilising them brings both benefits and challenges. Dr Jürgen Schaaf looks at the current European outsourcing climate.

Presentation:

### **Saying Goodbye: Why You Should Outsource Now**

**François Degueudre**, Finance Director EMEA, **Delphi**

Shared services centres and business process outsourcing help organisations stay competitive, serve customers better and achieve high performance. If evidence is needed to illustrate how adopting a shared services model has benefited a world-class company, Delphi is an excellent example. Delphi Corporation had developed a shared services model in Europe on a regional basis and had implemented a common financial system. Further efficiency gains, cost savings and quality improvements could only be realised through outsourcing. François Degueudre examines the ways in which developing key service centres, in Europe and offshore, has improved Delphi's financial processes and return on its outsourcing investment.

Presentation:

### **IFRS: The Business Payback for Unlisted Companies**

**Mark Keatley**, CFO, **Famar**

Unlisted companies have compelling reasons to consider adopting IFRS sooner rather than later. Famar has been leading by example by adopting the IFRS standards ahead of the compliance deadline, presenting their accounts in an internationally recognised format and reaping the benefits. Mark Keatley will share his views on how IFRS is an opportunity and not a threat for unlisted companies.

- Famar is currently unlisted (plans an IPO in London eventually) but was an early adopter of IFRS
- A big effort - Famar did 90% of the work in-house, but there has been a big payback
- IFRS has helped us manage the business better
- IFRS has given us a clearer view of the value of our acquisitions
- IFRS enables us to be more transparent vis-à-vis our business partners and thus bid on more and bigger contracts

Presentation:

### **Maintaining Healthy Liquidity Levels to Effectively Manage Cash and Drive Business Growth**

**Jan Staelens**, CFO, **Kinepolis Group**

How can you determine healthy liquidity and how much is enough or too much? Idle cash does not reward shareholders, too little cash cuts into your contingencies. This session will explain how to start and expand the concept throughout the entire group.

- Do you need cash?
- What is the methodology to optimise liquidity?
- Optimising liquidity inside the group (e.g. internal bank account management)
- Optimising liquidity outside the group (collections, payments, bank interaction)
- Link between budget and cash management

Presentation:

### **An Enterprise-Wide Strategy for Working Capital**

**Baudouin Courau**, Central Treasurer, **Alcatel**

In hard times for the telecommunications industry, Alcatel stayed resilient by focusing on working capital. In this case study, hear how an enterprise-wide view, comprising liquidity, collections, receivables and asset securitisation programmes, delivered results for this global communications company.

- Fostering a working capital mindset in the organisation
- Structuring an integrated approach
- Challenges and solutions

Presentation:

### **The New Roles of the CFO: Managing Heightened Expectations**

**David Arendt**, Executive VP & CFO, **Cargolux Airlines International**

The greater demands placed on the CFO - from the CEO, the board, shareholders, the investment community, the media, and other stakeholders - increasingly mean the CFO's traditional deep expertise in finance needs to be complemented by more general management, leadership and relationship skills. Today the CFO is participating more fully in corporate initiatives, promoting improved corporate performance, leading change, transforming finance into a strategic driver and instilling greater trust in the organization. David Arendt examines how CFOs are grappling with these new expectations and the opportunities arising from their broader role.

Presentation:

**Building the Foundation of Transparency with Corporate Performance Management**

**Francis Cuisinier**, Group Financial Controller, **Sodexo Alliance**

Business Performance Management is a foundation for enhanced transparency; however, transparency also requires the capability to change behaviour. This change will be implemented in worldwide organizations only if cultural differences are effectively taken into account when a Business Performance Management approach is implemented. This session will focus on the multiple components of Business Performance Management, from indicators to methodologies, practices, systems, and behaviours.

- Exploring the foundations of transparency, the CPM approach
- Opening the scope of performance indicators, the basis of transparency
- Selecting methodologies and best practices supporting transparency
- Implementing new systems to promote transparent practices and attitudes

Presentation:

**EU Perspective on IAS/IFRS Developments - The Progress Towards International Harmonisation**

**Jürgen Tiedje**, Head of Accounting & Auditing Unit, Directorate General Internal Market, **European Commission**

We are now in the midst of the most radical and important change in financial reporting for a generation: from this January we have had International Accounting Standards (IFRS) for all EU listed groups. The years 2005 and 2006 will be crucial as IFRS are applied by nearly 8,000 listed group companies across the EU. Jürgen Tiedje presents the views of the EU on the current global financial reporting environment and the prospects for future global harmonisation:

- State of the endorsement process
- Extension of the scope of application of IFRS to individual accounts and unlisted companies
- Due process of the IASB
- Constitutional reform of the IASC Foundation
- IFRS beyond 2005

Presentation:

**Overcoming Financial Turbulence: The Causes and Effects of Business and Financial Risk in a Volatile Industry**

**Jean-Pierre Walesch**, President & CEO, Former Executive VP Finance, **Luxair**

Airlines face substantial strategic, financial, operational and hazard risks. Financial risks create uncertainty about future cash flows due to changes in general economic conditions and specific changes in revenues, operating expenditure and financing costs. Managing exposure to key financial risks is an integral part of the corporate finance function. Jean-Pierre Walesch will look at the major financial risks confronting the airline industry and share how Luxair has managed to overcome them.

Presentation:

**The Journey of Standardisation of Finance Processes within Pfizer: Challenges, Approach and Strategy**

**Helmut Kasztner**, Director Information Delivery & Former Director, European Financial Shared Services, **Pfizer Pharmaceuticals Group**

During this session, Helmut Kasztner will highlight how shared services form the basis for continuous process standardisation and the underlying structure for business analysis. He will introduce Pfizer's approach to an integrated finance management and explain how this project refers to the consolidation of finance processes, systems and skills from across every European division and market into one 'centre of excellence' that serves the European region. Key elements covered include:

- Pfizer's achievements with process standardisation to date
- Critical challenges encountered along the way
- Current position and future plans

Presentation:

**The Business Case for Good Corporate Governance - Practical Steps to Promoting Transparency**

**Michele Monti**, Executive Director Legal & Institutional Affairs, **Borsa Italiana**

Recent corporate scandals and failures, each stemming from different causes, mean companies and institutions cannot afford to have their reputations tarnished by inadequate oversight, lack of transparency and less than responsible business conduct. The decline in public trust has to be restored and good corporate governance is an essential element of sustainable economic growth in a market economy. Borsa Italiana has long recognised the importance of good governance and as the company's Executive Director of Legal & Institutional Affairs, Michele Monti will discuss why corporate governance should be paramount in business.

Presentation:

**Creating a Meaningful Global Cash Position and Optimising Cash Location with Accurate Forecasting**

**Eric Janvier**, Director Global Treasury & Strategic Capital Management, **Eli Lilly and Company**

Trying to optimise your daily cash position? Cash flow forecasting is an effort for many companies, some say an irrelevant effort as it is notoriously difficult to do accurately. How do you avoid your forecast going straight from your computer to trash? How do you forecast your real cash position? Pharmaceutical company Eli Lilly and Company has undergone a pilot test in five countries in order to tie down forecasting of its real cash position, looking at how to effectively expand and integrate technology to create a meaningful global cash position and optimise cash location.

Presentation:

**Sarbanes Oxley: Enforcing Good Corporate Governance**

**Paul Reichel**, Former CFO, **Herhof Environmental**

Improving sustainability of the underlying business and accounting processes and integrating the compliance efforts enterprise-wide is imperative in order for companies to reduce compliance costs and continue to nourish sound corporate governance and improved internal controls reporting and auditing. Paul Reichel shares his compliance best practices that can empower you to lead your companies toward successful compliance, lower compliance costs and solid corporate governance beyond year one of SOX compliance.

Presentation:

**Coping With The New Regulatory Landscape (Basel II, IFRS, US-GAAP, SOX) - Transforming Risk Into A Business Advantage**

**Bernd Zugenbühler**, Recently Retired Director of Risk Management, Central Credit Department, Dresdner Bank Group & Board of Directors' Advisor, **DATEV**

In order to fulfil new regulatory requirements - IFRS, US-GAAP, Basel II, SOX - companies invest great amounts of competence and money in new workflows and applications. How can they generate additional advantage out of these investments?

- Major changes in the regulatory environment
- Impact on the workflow and the data requirements in this business lines
- How to scope with these changes in a restrictive budget environment
- Data warehouses and data marts - advanced technologies for advanced regulatory requirements
- How to generate more added value?

Presentation:

**The Corporate Turnaround: From Crisis to Stability**

**Salim Alam**, VP Treasury & Taxation, **Marconi Corporation**

Over a year down the line, Marconi is back on deck after a near fatal drowning. Treasury needed to immediately gain the confidence of the creditor book and create an immediate essentials only culture. Salim Alam explains the complexities of restructuring, identifying and being open with your allies and what you face when it all goes wrong. Moving forward, the company explains the need to maintain cash disciplines and work with your partners long term.

Presentation:

**End User Computing In A Sarbanes-Oxley World**

**Roger Cooper**, Head of Sarbanes-Oxley Central Project, **Lloyds TSB Group**

Sarbanes-Oxley has raised the stakes for ensuring and demonstrating the adequacy of IT controls within organisations. How will End User Computing (EUC) stand up to this new regime and how will organisations manage to convert the results of many years of enthusiastic ad-hoc development into properly controlled systems?

- The general issues around EUC for Business and IT
- The challenges that Sarbanes-Oxley raises for EUC
- Keeping it simple and focused

## The Organisers of the EuroCFO Summit 2005

The **EuroCFO Summit 2005** is produced by **marcus evans**. A world leading business information company, presenting over 1000 strategic conferences and summits worldwide, **marcus evans'** products include business and economic summits, high level conferences, market analysis, professional training and sports hospitality.

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