

FINANCIAL EXECUTIVES SUMMIT



INNOVATION THE QUEST FOR COMPETITIVENESS

45th IAFEI WORLD CONGRESS
MILAN - ITALY - PALAZZO MEZZANOTTE
14-16 OCTOBER 2015



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WELCOME FROM THE CHAIRMAN OF THE ORGANIZING COMMITTEE

IAFEI - the International Association of the Financial Executives Institutes has entrusted ANDAF – Associazione Italiana Direttori Amministrativi e Finanziari, its Italian member, to organize the 45th IAFEI World Congress. The Congress, albeit addressed to the 15.000 associates in the IAFEI federated associations, is an occasion extended to the wider community of finance, economy and business.

This is the fifth time that our Association has been given this mandate after the Worldwide CFO Summits organized in Venice (1984), Florence (2004) and twice in Rome (1995 and 2010).

We have chosen Milan as the host city of the 2015 Financial Executives Summit to give our participants the chance to visit EXPO, which has entrusted our event with his patronage together with the Comune di Milano. The Event has been granted the distinguished patronage of the President of the Italian Republic.

The venue of the 2015 Financial Executives Summit is Palazzo Mezzanotte, home of Borsa Italiana - our supporter - and is held in cooperation with the Gruppo24ORE, editor of a world's leading financial newspapers.

Recent turmoils in Europe are originated not only by the competitive gaps of the EC with the traditional US strong economy and the other aggressive emerging world economies, but also by its countries' wide competitive gaps. While country gaps in public spending and taxation need political action in aligning labor legislation, welfare and pension systems, it is up to each country, and to each and every economic subject, being public or private, in each country, to move forward in the never ending effort of being competitive.

Innovation is today imperative. We have combined a panel of distinguished economists and faculties with successful enterprises and managers to give voice to the need of Innovation in every public or private aspect of economic life.

After the welcome address by Milan Major's Giuliano Pisapia, the Summit will be officially open by Graziano Delrio, Italian Minister of Infrastructure and Transport on behalf of the Italian Government.

The agenda opens with the theme of Innovation as the answer to the Quest for Competitiveness, a set of addresses by former EC Commissioner and Italian Prime Minister Romano Prodi on the dynamics of globalized economies and Fabrizio Saccomanni Director General Emeritus - Bank of Italy on Regulation

and Growth. The section continues with James Hogan of Etihad – Alitalia and Michael Wale of Starwood Hotels & Resorts addressing on the customer expectations of global reach operators.

The next section hosts a couple of successful managers in financial services, Marina Natale of Unicredit Group, the more international of Italian banking groups and Carlo Cimbri of UnipolSai, among the largest insurance groups in Europe: they will explore the impact of technology on such services, where with a click a client expects to be profiled and surveys, selects, buys and pays per use.

The balance of the section is a roundtable on the No-Land Economy, where opportunities and threats of the immateriality will be discussed. The continuation of Day one is dedicated to the Innovation through Research and Service. One representative from MIT, Alessandro Ovi join Roberto Battiston Chairman Italian Space Agency, Eugenio Sidoli of Philip Morris and Aldo Uva of Ferrero will discuss the application of technology research, how to leverage it for efficiency and to innovate business intelligence.

The morning of Day two is dedicated to the Metrics of Innovation, and the afternoon to the progresses of the IAFEI Technical Committees on innovative Treasury, management Controllship, Ethics – with the participation of Brunello Cucinelli – Taxation and on the IFRS development.

Reinventing Industry is the theme dealt by Gerhard Dambach of Bosch, while Valerio Nannini of Nestlé addresses emerging global management models. The Metrics of Innovation's session continues on Fiscal Policies and Debt sustainability, a roundtable with Gregorio De Felice of Intesa Sanpaolo, Riccardo Barbieri Hermitte, Chief Economist of the Italian Ministry of Economics and Finance and Moritz Kraemer of Standard & Poor's. Salvatore Rebecchini, Commissioner Italian Competition Authority, will discuss Freedom and Barriers, while Raffaele Jerusalemi of Borsa Italiana will address cross-border investments and capital markets with Navid Chamdia of the Qatar Investment Authority and banker Roberto Nicastro.

We hope you will benefit from the Summit and enjoy the visit to the EXPO Milan World Trade Fair.

The 45th IAFEI World Congress Organizing Committee



CONFERENCE PROGRAMME

Updated: 25.09.2015

* *Speaker to be confirmed*

8.00 – 9.00 **Participants' registration**
9.00 – 18.00 *Day 1 activities' coordination by IAFEI Organizing Committee Chairman Gabriele Fontanesi*

9.00 – 9.15 **INSTITUTIONAL WELCOME**
*Giuliano Pisapia, Major of the City of Milan (Italy) **
Fausto Cosi, Vice Chairman IAFEI and Chairman ANDAF (Italy)
Luis Ortiz-Hidalgo, Chairman IAFEI (Mexico)

9.15 – 9.30 **SUMMIT OFFICIAL OPENING**
*Graziano Delrio, Minister of Infrastructure and Transport (Italy) **

THE QUEST FOR COMPETITIVENESS

9.30 – 10.00 **KEYNOTE ADDRESS - GLOBALIZATION**
Connected people, ideas, ideals, events have originated the globalization.
A renown economist presents the dynamics of the global economies
Romano Prodi, Economist, former European Commission President and Prime Minister (Italy)

10.00 – 10.30 **REGULATION AND GROWTH**
Critical issues addressed by a distinguished expert on Competition in Europe
Fabrizio Saccomanni, Director General Emeritus Bank of Italy (Italy)

GLOBAL REACH
Prominent representatives of leading global enterprises
introduced by *Gabriele Fontanesi, Chairman IAFEI Organizing Committee (Italy)*

10.30 – 11.00 **GLOBAL AVIATION**
Building customer loyalty in a global market
James Hogan, President and CEO Etihad Airways and Vice Chairman of Alitalia (Australia)

11.00 – 11.15 **Coffee Break**

11.15 – 11.45 **INNOVATING HOSPITALITY**
Brands diversification and outstanding services
Michael Wale, President and CEO EAME Starwood Hotels & Resorts Inc. (UK)

INNOVATION BY CONNECTION

FINANCIAL INSTITUTIONS
Representatives of leading enterprises moderated by *Sergio Lamonica, IAFEI Organizing Committee (Italy)*

11.45 – 12.15 **BANKING SYSTEMS**
How global banking systems are evolving to successfully compete
Marina Natale, Deputy General Manager Unicredit Group (Italy)

12.15 – 12.45 **THE INSURANCE INDUSTRY OPPORTUNITIES**
The changes in products, customers' relations and services offered by research, technology and innovation
*Carlo Cimbri, Group CEO UnipolSai Assicurazioni (Italy) **



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* *Speaker to be confirmed*

12.45 – 13.30

CLOUD - THE NO LAND ECONOMY

Opportunities and threats of the immateriality

Roundtable moderator: *Piergiorgio Valente*, Managing Partner GEB Partners (Italy)

Adriana Berrocal, Managing Director BValue Consulting (Mexico)

Diego Ciulli, Italian Policy and Government Relations Google International (Italy)

Alberto Pera, Partner Gianni, Origoni, Grippo & Partners, former Executive Secretary of the Italian Antitrust Authority (Italy)

13.30 – 14.30

Lunch

INNOVATION THROUGH RESEARCH

14.30 – 15.15

SCIENTIFIC RESEARCH FOR APPLIED TECHNOLOGIES

Innovation is the result of an infrastructural investment in a country that believes in the research.

The technological scenario of the next decade

Panel moderator: *Roberto Battiston*, Chairman Italian Space Agency (Italy) *

Alessandro Ovi, Publisher and Editor MIT Technology Review, Director STMicroelectronics (Italy)

15.15 – 16.15

MANAGING RESEARCH

How disruptive technologies improve our lives through applied research

Panel moderator: *Pedro Alberto Gómez Rodríguez*, Global Innovation Leader PwC (Spain)

Eugenio Sidoli, President and CEO Philip Morris Italia (Italy)

Aldo Uva, Chief Operating Supply Officer, Ferrero International (Italy)

16.15 – 16.30

Coffee Break

INNOVATION THROUGH SERVICE

16.30 – 17.15

LEVERAGING TECHNOLOGY FOR EFFICIENCY

Challenges ahead for the leading enterprises

Panel moderator: *Hiroaki Endo*, IAFEI Area President for Asia (Japan)

Andrea Poggi, Strategy Consulting and Innovation Leader Deloitte (Italy)

Carlo Alberto Carnevale Maffè, Lecturer of Strategic Management, Bocconi University (Italy)

17.15 – 18.00

INNOVATIVE BUSINESS INTELLIGENCE

An overview on emerging hardware and software solutions to enhance business sustainability and growth

Panel moderator: *Juan Alfredo Ortega*, IAFEI Area President Americas (Mexico)

Sergio Colella, Vice President and General Manager HP Enterprise Services (Italy)

Manuel Vellutini, Co CEO Business Strategy and Growth, Tagetik (Italy)

18.00

End of business Day 1

20.00

Cocktail & Gala Event - Palazzo Parigi

Formal dress

Entertainment: *Fabrizio Bosso Jazz Quartet*



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* *Speaker to be confirmed*

8.00 – 8.45

POWER BREAKFAST - by pre-registration only

8.45 – 19.00

Day 2 activities' coordination by IAFEI Organizing Committee Member *Sergio Lamonica*

METRICS OF INNOVATION

8.45 – 9.15

REINVENTING INDUSTRY

Cyber-physical systems represent the fourth revolution or manufacturing after mechanization, electrification and digitalization. Their innovative solutions and services will challenge existing business models and will threaten well established companies

Gerhard Dambach, CEO Southern Europe Bosch Group and CEO Italy Robert Bosch S.p.A. (Germany)

9.15 – 10.00

EMERGING GLOBAL MANAGEMENT MODELS

Experts will explore the evolutions in performance measurement tools

Panel moderator: *Armand Angeli, IAFEI Organizing Committee and Area President EMEA (France)*

Donato Iacovone, Managing Partner MED EY (Italy)

Valerio Nannini, Senior VP, Head of Strategy and Performance Nestlé (Switzerland)

10.00 – 11.00

FISCAL POLICIES AND DEBT SUSTAINABILITY

Currencies and interest rates are positively influencing the Eurozone GDP in core countries and in most of the periphery. A panel of eminent economists and public servants will discuss the issue of debt sustainability in view of improved growth perspectives, the additional flexibility guaranteed within the Stability and Growth Pact and the need to restore investments in innovation, in order to sustain job creation and improve productivity

Roundtable moderator: *Sergio Lamonica, IAFEI Organizing Committee (Italy)*

*Riccardo Barbieri Hermitte, Chief Economist Ministry of Economics and Finance (Italy) **

Gregorio De Felice, Head of Research and Chief Economist Intesa Sanpaolo (Italy)

Moritz Kraemer, Managing Director and Chief Rating Officer - Sovereign Ratings EAME Standard & Poor's (Germany)

11.00 – 11.15

Coffee Break

11.15 – 11.45

FREEDOM AND BARRIERS

Free trade is the greatest incubator of technology and innovation. Barriers significantly affect the competition of a Country and of entire economics sectors. Recurrent episodes of international financial instability entail risks of trade protectionism, competitive exchange rate depreciations and financial fragmentation, requiring stronger international policy coordination

Salvatore Rebecchini, Commissioner Italian Competition Authority (Italy)

11.45 – 12.45

CAPITAL MARKETS AND CROSSBORDER INVESTMENTS

The efficiency of capital markets is discussed by the representative of the largest european Stock Exchanges and of a leading Real Estate's institutional investor

Roundtable moderator: *Sergio Lamonica, IAFEI Organizing Committee (Italy)*

Navid Chamdia, Head of Real Estate Investments at Qatar Investment Authority (Qatar)

Raffaele Jerusalmi, CEO Borsa Italiana and Executive Group Director Capital Market, London Stock Exchange Group (Italy)

Roberto Nicastro, Banker (Italy)

12.45 – 13.45

Lunch



CONFERENCE PROGRAMME

* *Speaker to be confirmed*

IAFEI COMMITTEES – INNOVATING CFO ROLES

13.45 – 14.45

MANAGING INNOVATIVE TREASURY

Innovations in Banking Financing and Payments: Shadow Banking and FINTECH

Roundtable moderator: *Omar T. Cruz, IAFEI ITC Chairman (Philippines)*

Richard Chenga-Reddy, Head of Regulatory Affairs Standard Chartered Bank (UK)

Dominique Chesneau, IAFEI ITC Member (France)

Gianfranco Amoroso, Direttore Finanza SNAM Group (Italy)

14.45 – 15.45

MANAGEMENT CONTROLLERSHIP INNOVATION

Management controllers are facing new challenges in an ever-changing environment. Experts discuss activities, processes and tools that support innovation, while IAFEI Management Control Committee presents the results of the 5th annual International Observatory of Management Control

Roundtable moderator: *Frédéric Doche, IAFEI ITC Chairman (France)*

Cecile Falchier, SME EMEA Finance Director - SAGE (France)

Stefano Grassi, CFO Luxottica Group (Italy)

Jimmy Ysmael, President FINEX and CFO Ayala Land Inc. (Philippines)

15.45 – 16.45

ETHICS IN GLOBAL MARKETS

Clear vision and mission inspired to ethical values lead to exceptional investments' returns

Roundtable moderator: *Luis F. Ortiz, IAFEI ITC Chairman (Mexico)*

Brunello Cucinelli, Chairman and CEO Brunello Cucinelli (Italy)

Katya Lysova, Associate Member Services and Advocacy TRACE International (Russia)

Peter Connors, Partner Orrick Arrington & Sutcliffe (USA)

16.45 – 17.00

Coffee break

17.00 – 18.00

GLOBAL TAXATION IN PERSPECTIVE

The modifications in the national tax systems and their increasing harmonization will significantly affect the CFO activities

Roundtable moderator: *Piergiorgio Valente, IAFEI ITC Chairman (Italy)*

Fabrizio Acerbis, Head PwC Tax and Legal Services (Italy)

Jérôme Bogaert, IAFEI ITC Member (France)

Henk Koller, Partner Deloitte and CFE President (The Netherlands)

18.00 – 19.00

IFRS DEVELOPMENTS

Distinguished experts debate the ability of IFRS - based annual reports - to respond to the expectations of the Investors and Financial Community

Roundtable moderator: *Conchita Manabat, IAFEI Chairman Advisory Council (Philippines)*

Amaro Luiz de Oliveira Gomes, IASB Board Member (Brazil)

Orazio Vagnozzi, Partner KPMG – Member of the KPMG International IFRS Group (Italy)

Vincent De La Bachelerie, Partner EY (France)

19.00

THE IAFEI SUMMIT ADJOURNS

* *Speaker to be confirmed*



CONFERENCE PROGRAMME

VISIT TO THE EXPO - WORLD TRADE FAIR

11.00 – 12.30 MEETING AT THE EXPO 2015 - RUSSIAN PAVILLON

Presentation of the 46th IAFEI World Congress in Moscow and farewell salute

Fausto Cosi, Vice Chairman IAFEI and Chairman ANDAF (Italy)

Yuri Vronsky, President RCFD (Russia)

Ivan Andrievsky, RCFD (Russia)

12.30 - 23.00 FREE STROLLING THROUGH THE EXPO

PROFESSIONAL TRAINING CREDITS

Italian participants who are enrolled with the Ordine dei Dottori Commercialisti e degli Esperti Contabili - ODCEC - can apply onsite for 16 Credits for Professional Training

ORGANIZING COMMITTEE 45TH IAFEI WORLD CONGRESS

Gabriele Fontanesi

Chairman - ANDAF and IAFEI Advisory Council

Fausto Cosi

Institutional Relations - President ANDAF and Vice Chairman IAFEI

Sergio Lamonica

Program and Speakers

Armand Angeli

Liason with IAFEI - IAFEI Area President Europe

Emilio Pagani

Liason with IAFEI - Treasurer IAFEI

Cristina Cagnazzi

Treasurer - ANDAF Board Member

Giancarlo Veltroni

ANDAF Board Member

Michele Malusà

Secretary & Sponsorship

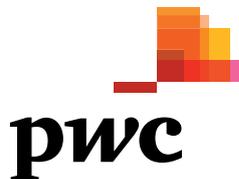
Roberto Rovera

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