

# Goodwin Procter's Third Annual **DIRECTORS FORUM**

March 3, 2009 • Boston

## **AGENDA**

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*8:00 – 8:30 AM*

### **BREAKFAST AND REGISTRATION**

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*8:30 – 8:45 AM*

### **OPENING REMARKS**

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*8:45 – 10:00 AM*

### **THE STRATEGIC LOGIC OF MERGERS AND ACQUISITIONS**

Professor Sydney Finkelstein

Mergers and acquisitions are among the most dynamic, and difficult, strategic activities firms can undertake. While the economy is presently in recession, M&As have not gone away, and will almost certainly accelerate again with economic recovery. Given the ubiquity of M&A activity in the economy in general, and as a central component of strategy in particular, the purpose of this session is to do a deep dive into what works, and what doesn't, in the world of mergers and acquisitions.

Key topics for discussion:

- The M&A track record
  - Value creation and value destruction in M&As
  - The PSI framework
  - A framework for understanding M&A strategy
  - Application exercise using mini-cases
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*10:00 – 10:30 AM*

### **BREAK**

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*10:30 – 11:30 AM*

### **ANALYSIS OF MINI-CASES ON M&A**

Before the morning break, directors will be assigned to groups and receive one of three mini-cases. After reading these brief cases, directors will meet in groups to discuss.

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11:30 – 11:45 AM

## **CLOSING DISCUSSION AND KEY LESSONS LEARNED**

Professor Sydney Finkelstein

After the break-out discussions, groups will share takeaways with the wider group. Professor Finkelstein will lead a discussion about key lessons learned.

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11:45 AM – 1:45 PM

## **LUNCH AND KEYNOTE ADDRESS**

Jim Woolsey

Energy, Security, and the Long War of the 21st Century

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1:45 – 2:30 PM

## **REPUTATIONAL RISK AND MANAGEMENT**

Professor Paul Argenti

This session will focus on helping participants understand how to assess the importance of an organization's reputation, and determine what kinds of activities put that reputation at risk. Best practices for managing reputation from a variety of industries will be discussed (with particular emphasis on Energy, High Tech, Life Sciences, and Financial Services). Given the increasingly hostile environment for business worldwide, companies need to develop strategies that go beyond creating a safety net and instead develop an opportunity platform based on risk mitigation to enhance performance.

Professor Argenti will use a mixture of lecture, case discussions in breakout groups, and experiential exercises for this session.

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2:30 – 3:00 PM

## **BREAK**

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3:00 – 3:45 PM

## **ANALYSIS OF MINI-CASES ON REPUTATION**

Before the afternoon break, directors will be assigned to groups and receive one of four mini-cases. After reading these brief cases, directors will meet in groups to discuss.

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3:45 – 4:30 PM

## **CLOSING DISCUSSION AND KEY LESSONS LEARNED**

Professor Paul Argenti

After the break-out discussions, groups will share takeaways with the wider group. Professor Argenti will lead a discussion about key lessons learned.

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4:30 PM

## **CLOSING REMARKS**