



INTERNATIONAL ASSOCIATION OF FINANCIAL EXECUTIVES INSTITUTES



Associazione Nazionale  
Direttori Amministrativi e Finanziari

# FINANCIAL EXECUTIVES SUMMIT



# INNOVATION

THE QUEST FOR COMPETITIVENESS

**45<sup>th</sup> 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 CFO Summit to give our participants the chance to visit EXPO, which has entrusted our event with his patronage together with the Comune di Milano and the President of the Italian Republic.*

*The venue of the 2015 CFO 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 Del Rio, 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, the Italian Minister of Economy and Finances Pier Carlo Padoa-Schioppa on Regulation and Growth, and a roundtable on the No-Land Economy, where opportunities and threats of the immateriality will be discussed. This section hosts a couple of successful managers in financial services, Roberto Nicasio of Unicredit Group, the more international of Italian banking groups and Carlo Cimbro 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 session hosts James Hogan of Etihad – Alitalia addressing on the customer expectations of global reach operators.*

*The continuation of Day one is dedicated to the Innovation through Research and Service. Two representatives from MIT, Alessandro Ovi and Andrei Kirilenko join Roberto Cingolani of the Italian Institute of Technology, Eugenio Sidoli of Philip Morris, Aldo Uva of Ferrero and others 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 of the progresses of the IAFEI Technical Committees on innovative Treasury, management Controllability, 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 moderated by Gregorio De Felice of IntesaSanpaolo with Maria Cannata, Public Debt manager of the Italian Ministry of Economics and Finance and Moritz Kraemer of Standard & Poor's. Alessandro Saccomanni of the Bank for International Settlements will discuss Freedom and Barriers with St. Petersburg's University Dean and former Finance Minister of Russia Alexei Kudrin, while Raffaele Jerusalemi of Borsa Italiana will address cross-border investments and capital markets with Park Jin-Soo of LG Chem Industry.*

*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*



8.00 – 9.00

*Participants' registration*

9.00 – 9.15

**INSTITUTIONAL WELCOME**

*Giuliano Pisapia, Major of the City of Milan (Italy) \**

*Fausto Cosi, 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 an European Finances Minister

*Pier Carlo Padoan, Minister of Economy and Finances (Italy)\**

10.30 – 11.00

**GLOBAL REACH**

Emerging models in customer service and satisfaction

*James Hogan, CEO Etihad- Alitalia Airways (Australia)*

11.00 – 11.30

*Coffee Break*

11.30 – 12.00

**BANKING SYSTEMS**

How global banking systems are evolving to successfully compete

*Roberto Nicastrò, Group General Manager UNICREDIT Group, Responsible Strategic Marketing and Innovation (Italy)*

12.00 – 12.30

**THE INSURANCE INDUSTRY OPPORTUNITIES**

The changes in products and customers' relations and services offered by research, technology and innovation

*Carlo Cimbri, Group CEO UnipolSai Assicurazioni (Italy) \**

12.30 – 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, 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*

\* Speaker to be confirmed



## INNOVATION THROUGH RESEARCH

14.30 – 15.20

### 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

Roundtable moderator: *Alessandro Ovi*, Publisher and Editor MIT Technology Review, Director STMicroelectronic (Italy)

*Roberto Cingolani*, Physicist, Scientific Director ITT - Italian Institute of Technology (Italy) \*

*Other Participant to be defined*

15.20 – 16.10

### MANAGING RESEARCH

How disruptive technologies improve our lives through applied research

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

*Eugenio Sidoli*, President and Ceo Philip Morris Italia (Italy)

*Aldo Uva*, Chief Operating Supply Officer, Sourcing and Open Innovation Platform, Ferrero International Lux (Italy)

16.10 – 16.40

*Coffee Break*

## INNOVATION THROUGH SERVICE

16.40 – 17.40

### LEVERAGING TECHNOLOGY FOR EFFICIENCY

Challenges ahead of leading enterprises

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

*Andrei Kirilenko*, Prof. MIT Sloan School of Management, Practice of Finance (US) \*

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

17.40 – 18.30

### INNOVATIVE BUSINESS INTELLIGENCE

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

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

18.30

*End of business Day 1*

20.30

*Cocktail & Gala Event - Palazzo Parigi*

*Formal dress (black tie welcome)*



8.00 – 8.45

**POWER BREAKFAST - by pre-registration only**

**METRICS OF INNOVATION**

9.00 – 9.30

**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)

9.30 – 10.00

**EMERGING GLOBAL MANAGEMENT MODELS**

*Valerio Nannini*, Senior VP, Head of Strategy and Performance Nestlè (Switzerland)  
*Donato Iacovone*, Managing Partner MED EY (Italy)

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

*Gregorio De Felice*, Head of Research and Chief Economist IntesaSanpaolo (Italy)

*Maria Cannata*, Head of Public Debt management Ministry of Economics and Finance (Italy) \*

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

11.00 – 11.30

**Coffee Break**

11.30 – 12.15

**FREEDOM AND BARRIERS**

*Fabrizio Saccomanni*, Director Bank for International Settlements, VP IAI - Istituto Affari Internazionali, former Economy and Finance Minister (Italy) \*

*Alexei Kudrin*, Dean of St. Petersburg State University - Faculty of Liberal Arts, former Finance Minister of Russia (Russia)

12.15 – 13.00

**CAPITAL MARKETS AND CROSSBORDER INVESTMENTS**

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

*Park Jin-Soo*, Vice Chairman and CEO LG Chem Industry (People's Republic of China) \*

13.00 – 14.00

**Lunch – Presentation of the 46th IAFEI World Congress**



**IAFEI COMMITTEES – INNOVATING CFO ROLES**

**14.00 – 14.45 MANAGING INNOVATIVE TREASURY**

Innovations in Banking Financing and Payments: Shadow Banking and FINTECH

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

*Dominique Chesnau, IAFEI ITC Member (France)*

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

*Other Participant to be defined*

**14.45 – 15.45 MANAGEMENT CONTROLLERSHIP INNOVATION**

Management controllers are facing new challenges in an ever-changing environment.

What are their activities, processes and tools? How do they support innovation?

IAFEI Management Control Committee presents the results of the 5th annual International Observatory of Management Control

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

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

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

*Other Participant to be defined*

**15.45 – 16.30 ETHICS IN GLOBAL MARKETS**

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

*Brunello Cucinelli, Chairman and CEO Brunello Cucinelli (Italy)*

*Other Participant to be defined*

**16.30 – 17.00 Coffee break**

**17.00 – 18.00 GLOBAL TAXATION IN PERSPECTIVE**

The key tax agenda for CFOs

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

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

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

*Jérôme Bogaert, IAFEI ITC Member (France)*

**18.00 – 19.00 IFRS DEVELOPMENTS**

The CEO of the IIRC Council and distinguished experts debate the ability of IFRS - based annual Reports to respond to the expectations of the Investors and Financial Community

Roundtable moderator: *Andrea Angelino, IAFEI ITC Chairman (Italy)*

*Paul Druckman, CEO International Integrated Reporting Council – IIRC (UK)*

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

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

**19.00 THE IAFEI SUMMIT ADJOURNS**



## CONFERENCE PROGRAMME

### VISIT TO THE EXPO - WORLD TRADE FAIR

11.00 – 12.30

#### EVENT AT THE ITALIAN PAVILION - CASA ITALIA

Meeting of the Participants at Casa Italia - Presentation and farewell salute

12.30

#### FREE STROLLING THROUGH THE EXPO

ACCOMPANYING GUEST PROGRAM - *to be defined*

POST CONGRESS TOUR FOR ROME - FLORENCE – VENICE - *to be defined*

### PROFESSIONAL TRAINING CREDITS

*Italian participants who are enrolled with ODCEC-Ordine dei Dottori Commercialisti e degli Esperti Contabili will obtain upon request 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*

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