



Stern Stewart Institute

October 28-30, 2004

Schloss Fuschl / Hotel Jagdhof
Hof near Salzburg, Lake Fuschl (Austria)

Stern Stewart Institute

The aim of the Stern Stewart Institute is to provide a forum for wide-ranging discussions between various academic fields of research, consulting and the practical world of corporate management.

The participants are unified by their focus on value creation and their pursuit of steadily improving their company's strategy, organization and management system.

We strive to encourage innovative thinking based on leading edge expertise, resulting in state-of-the-art management solutions for all Stern Stewart clients.

"In times of change, learners inherit the earth, while the learned find themselves beautifully equipped to deal with a world that no longer exists."

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28 October, Thursday

The conference will be moderated by *Michael Wilson*.

Recognized as one of the country's leading commentators in his field, Michael Wilson is Business Editor and presenter of Sky Business News (UK), broadcasting to over 40 million people around the world on national and international business and economic stories and issues.

15:00 **Registration** (with Coffee Break) at Hotel Jagdhof

15:30 **Chairman's Opening Remarks**

Markus Pertl, Managing Partner, Stern Stewart & Co., Munich

15:40 **Speaker: Dr. Martin Bartenstein, Federal Minister for Economic Affairs and Labour, Austria**
"Europe 2010 - Opportunities and threats for competing in a global economy"

16:00 **Panel Discussion: "The end of corporate bystanding: Does the threat of loss in competitiveness force companies to play a more active role in shaping the business environment?"**

Dr. Martin Bartenstein, Federal Minister for Economic Affairs and Labour (Austria)

Bulent Eczacibasi, Chairman, Eczacibasi Holding (Turkey)

Joe Kaeser, Member of the Group Board, Siemens mobile (Germany)

Dr. Hellmut Longin, Member of the Supervisory Board, Österreichische Industriellenvereinigung (Austria)

John S. Shiely, Chairman, President and Chief Executive Officer, Briggs & Stratton Corp. (USA)

16:45 **Vitamin Break**

17:15 **Speaker: Joel M. Stern, Managing Partner, Stern Stewart & Co., New York**

"The economy: Can exceptionally high growth in the US be sustained without inflation?"

17:45 **Panel Discussion: "The grass in neighbour's garden: Practical experience in the economics of outsourcing and off-shoring decisions"**

Leonard S. Gryn, Executive Vice President, Weber-Stephen Products Co. (USA)

Klaus Herms, Chief Executive Officer, Kühne + Nagel International AG (Switzerland)

Dr. Georg Kellinghusen, Chief Financial Officer, ESCADA AG (Germany)

William M. Landuyt, Senior Partner, Charterhouse Group Inc. (USA)

S. Ramadorai, Chief Executive Officer, Tata Consultancy Services (India)

Thomas Ziegler, Chief Financial Officer, real,- SB-Warenhaus GmbH (Germany)

18.30 **End of Programme**

19:30 **Dinner**

29 October, Friday

09:00 **Panel Discussion: “China – Will the dragon continue to fly and how risky are foreign investments in China?”**

Dr. Olaf Berlien, Member of the Board, ThyssenKrupp AG (Germany)

The Honorable Mary K. Bush, President, Bush International (USA)

Adi Godrej, Chairman, The Godrej Group (India)

Dr. Franz Scherer, Chairman of the Board, FTE automotive Holding (Luxembourg) S.A.

Dr. Alex W. Widmer, Senior Advisor and former Global Head Private Banking, CREDIT SUISSE (Switzerland)

09:45 **Panel Discussion: “Managing innovation – Resisting short-term pressure and coping with the obstacles of internal growth”**

Dr. Heribert Johann, Chairman of the Shareholders’ Committee, C.H. Boehringer Sohn (Germany)

Dr. Michael Kaschke, Chief Financial Officer, Carl Zeiss AG (Germany)

Habil Khorakiwala, Chairman and Managing Director, Wockhardt Ltd. (India)

Peter Matlare, Chief Executive Officer, South African Broadcasting Corporation (South Africa)

Zygmunt Mierdorf, Member of the Board, Metro AG (Germany)

10:30 **Coffee Break**

11:00 **Speaker: General Brent Scowcroft, Former US National Security Advisor to Presidents Ford and Bush Senior
“The new world order – Chapter II”**

11:30 **Panel Discussion: “The new world order: International disorder as the upcoming structure for global politics?”**

Frederik Willem de Klerk, Nobel peace prize laureate 1993 (South Africa)

David Ignatius, Associate Editor and Columnist, The Washington Post (USA)

General Brent Scowcroft, Former US National Security Advisor to Presidents Ford and Bush Senior (USA)

12:15 **Speaker: Frederik Willem de Klerk, Nobel peace prize laureate 1993, South Africa
“The new South Africa after ten years en route to the first world”**

12:45 **Lunch Break**

14:30 **Best Practice I: “Developing the forefront of innovation in retail”**

Zygmunt Mierdorf, Member of the Board, Metro AG

Best Practice II: “Lessons learned in purchasing – Improvements to support value creation”

Stefan Schreiter, Chief Financial Officer, Stabilus Group

15:30 **Coffee Break**

16:00 **Best Practice III: “Higher relevance of controlling results with less waste of resources -
Rolling forecasts to replace budgeting?”**

Joe Kaeser, Member of the Group Board, Siemens mobile

Best Practice IV: “Value management initiatives as the only means to succeed in a highly competitive market”

Wolfgang Schneider, Executive Director Financial Planning & Cost Accounting, Volkswagen AG

17:00 **End of Programme**

19:30 **Cocktail Hour** at Schloss Fuschl

20:00 **Gala Dinner**

³⁰ October, Saturday

09:00 **Panel Discussion: “Beyond Corporate Governance – What does it take to establish a corporate culture driven by strong leadership and integrity?”**

The Honorable Mary K. Bush, President, Bush International (USA)

Prof. Julian Franks, Professor of Finance, London Business School (UK)

Prof. Dr. Dr. Ulrich Hemel, Former Chief Executive Officer, Paul Hartmann AG (Germany)

Al Jackson, Former Executive Board Member, CSFB (USA)

Judge Mervyn E. King, Chairman, Brait South Africa Ltd. (South Africa)

Sumant Sinha, Chief Financial Officer, The Aditya Birla Group (India)

09:45 **Speaker: Prof. Dr. A. Stefan Kirsten, Chief Financial Officer, ThyssenKrupp AG**
“Creating value and communicating it to equity markets”

10:15 **Coffee Break**

10:45 **Panel Discussion: “Strategic capital allocation – Dealing with the unlimited demand for capital”**

Prof. Richard A. Brealey, Professor for Finance, London Business School (UK)

Max Burger-Calderon, Partner, APAX Partners Beteiligungsberatung GmbH (Germany)

Prof. Dr. A. Stefan Kirsten, Chief Financial Officer, ThyssenKrupp AG (Germany)

François Langlade-Demoyen, Partner, Langlade Capital Management LLP (UK)

Leonardo Pereira, Chief Financial Officer, Net Servicos (Brazil)

11:30 **Panel Discussion: “The cost cutting dilemma: When it doesn't hurt, it's not ambitious, when it threatens the power to grow, it's deadly!”**

John Baxter, Chief Financial Officer Business Group P&C, SwissReinsurance Company (Switzerland)

Stefan Borgas, Chief Executive Officer, Lonza Group Ltd. (Switzerland)

Dr. Wolfgang Colberg, Chief Financial Officer, Bosch und Siemens Hausgeräte GmbH (Germany)

Dr. Günter G. Koch, Executive Vice President and Chief Financial Officer, Siltronic AG (Germany)

Dr. Herbert Meyer, Chief Financial Officer, Heidelberger Druckmaschinen AG (Germany)

Brian C. Walker, President and Chief Executive Officer, Herman Miller Inc. (USA)

12:15 **Closing Remarks**

12:30 **Farewell Lunch**

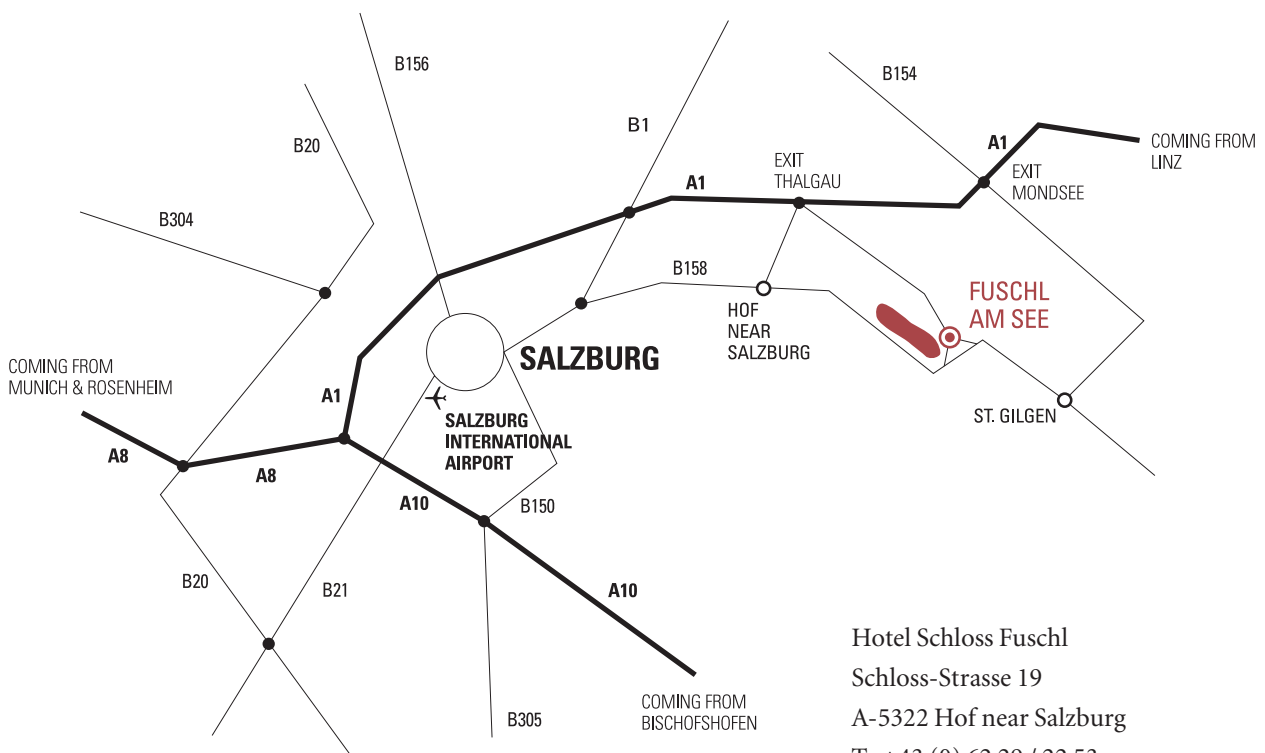
14:00 **End of Programme**

Location

Both the **Schloss Fuschl** and **Hotel Jagdhof** await you, perched above Lake Fuschl with a sweeping view of the Salzkammergut mountains. The charming lake and magnificent mountain scenery offers a wide range of outdoor activities, such as jogging, hiking, biking, raft building, or archery.

The hotel includes a luxury spa (ALTIRASPA) of 800 sq.m. with sauna, indoor pool, whirlpool, salt water bath, ice grotto, and a capacious fitness area. The hotel owns a nine-hole golf course. The distance to Salzburg's airport is only 25 km.

The conference itself will take place at **Hotel Jagdhof**. The Gala Dinner on Friday will take place at **Schloss Fuschl**.



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