



Mitigating People Risks in M&A

Guarding Your Tomorrow

VIRTUAL EVENT
October 27 – 28, 2020

LEAD SPONSOR



DAY ONE

Tuesday, October 27, 2020

11:30 – 11:40 am

Conference Board Welcome and Announcements

Dr. J. Keith Dunbar, Distinguished Principal Research Fellow & Program Director, **Conference Board**

11:40 - 12:00 pm

Welcome and Introduction – Deal Making in the Rebound

While deal-making has slowed for the last six months, deal-making will rebound. In this session, you will hear Mercer's current view of the deal-making environment that has transpired because of the COVID-19 pandemic crisis and what the future deal-making environment might look like going forward.

Jeff Black, Partner, **Mercer**

12:00 - 12:45 pm

Winning Now, Winning Later: How Companies Win in the Short-term, While Investing in the Long-term

Executives and managers today face a high-stakes dilemma: should they focus on making their quarterly numbers, or should they prioritize their company's long-term goals? For David Cote, the former Chairman and CEO of Honeywell, it doesn't have to be one or the other. There is a way to achieve targets without compromising the company's future health or vision.

When Cote inherited Honeywell, the company was barely holding it together. He immediately began redesigning the company's internal processes. He started by reinvesting its profits, overhauling its business portfolio, and transforming its corporate culture with a mix of policy updates and leadership techniques—all while generating the short-term results expected by investors. The result was an industry-defining turn-around. Honeywell's profits soared, satisfying shareholder demands, while Honeywell simultaneously became a nimbler, more efficient, and innovative organization. While at Honeywell, David acquired more than 100 companies and divested more than 70 businesses. He will discuss his experience and insights on the importance of a robust M&A strategy and how to drive value, not only in the short-term but for long-term success.

In this talk, Cote distills the insights from his experience at Honeywell—also featured in his upcoming book—showing us how to make leadership decisions that will benefit today *and* tomorrow.

David Cote, Former CEO, **Honeywell**

12:45 - 1:00 pm **Break**

1:00 - 2:00 pm

Quantifying and Capturing the Financial Impact of People Risks

Deals have financial impacts related to identified and unidentified people risks. However, quantifying those people risks in financial terms allows leaders to better understand their impact on the deal and the company overall, providing leaders a better business position to influence decisions in a deal that will have a substantive impact.

Moderator:

John Koob, Partner, **Mercer**

Speakers:

James Harris, Principal, Corporate Development Integration, **Google**

Kimberly Baird, Corporate Development Integration Lead, **Cisco**

Sarena Lin, EVP, Transformation & Technology, **Elanco**

Nicole Hernandez, Executive Director, HR International and Europe, **Elanco**

2:00 - 2:45 pm

Divesting to Focus on the Core

In this turbulent time, some companies will seek to divest aspects of their business to focus on their core. Companies in financial distress will seek to conserve cash. In this session, you will hear from leaders on the people risks involved in divesting.

Moderator:

Carly McCoy, Principal, **Mercer**

Speakers:

Chandra Rosen, Global Head of HR M&A, **DuPont**

Asim Bhatia, M&A Director, **DuPont**

2:45 - 3:00 pm **Break**

3:00 - 3:45 pm

The Merger Post-Mortem: Learning from an Acquisition Gone Sour

While the merger and acquisition integration process has become much more sophisticated in the past few decades, most corporate combinations continue to fail to achieve their desired financial and strategic objectives. Many factors account for the high failure rate—buying the wrong company, paying the wrong prices, buying at the wrong time, and so on—however, research shows that the factor that matters most in eventual M&A performance is *the process through which the companies are integrated*. This session provides a colorful case study of an acquisition that became unhinged soon after the deal closed and spiraled down in the ensuing months. The CEO asked that a “post-mortem” be conducted to help understand what went wrong to revive the current acquisition and prevent the company from going down the same path again in its future acquisitions. During this session, the speakers will show how procedures can be used to help avoid a corporate marriage “made in heaven” from turning into the “honeymoon from hell.”

For sponsorship opportunities, please contact michael.felden@conferenceboard.org

Mitchell Lee Marks, Ph.D., Emeritus Professor of Leadership, San Francisco State University, **College of Business**

3:45 - 4:00 pm **Break**

4:00 - 5:00 pm

Reciprocity Ring – M&A Challenges and Networking

Join us on Zoom to network and share your biggest M&A challenges and get help from your fellow attendees.

In this Reciprocity Ring format, attendees will engage with each other in one of four topical breakout rooms. The moderator for each room will ask attendees to share their biggest M&A challenge they are dealing with, while others will share their knowledge, network, and/or resources to help their colleagues. To help as many people in each room as possible, moderators will limit each challenge to five responses.

This format is based on the concept in Dr. Adam Grant's book titled *Give and Take: Why Helping Others Drives Our Success**.

J. Keith Dunbar, Ed.D., Program Director & Distinguished Principal Research Fellow, **The Conference Board**

**Give and Take* was named one of the best books of 2013 by Amazon, Apple, the *Financial Times*, and *The Wall Street Journal* — as well as one of Oprah's riveting reads, *Fortune's* must-read business books, *Harvard Business Review's* ideas that shaped management, and *The Washington Post's* books every leader should read. Adam Grant earned his Ph.D. in organizational psychology from the University of Michigan, and his B.A. from Harvard University, magna cum laude, with highest honors and Phi Beta Kappa honors.

DAY TWO

Wednesday, October 28, 2020

11:30 - 11:45 am **Welcome Back**

Jeff Black, Partner, **Mercer**

11:45 am - 12:30 pm

Making the Deal Happen Despite Uncertainty

In a normal deal-making environment, risks are inherently a part of the deal, whether people, financial, legal, etc. In the current turbulent times that the COVID-19 pandemic crisis has created, those risks are magnified 100 times. In this fireside chat, hear from corporate leaders who successfully made a deal happen despite a great deal of uncertainty.

Moderator:

Emily Cox, Principal, **Mercer**

Speakers:

Sidarth Haksar, Director, Corporate Development, **Autodesk**

Betty Patton, HR M&A, **Autodesk**

12:30 pm - 12:45 pm **Break**

12:45 - 1:45 pm

Managing through Distress

Uncertainty creates distress. Distress in the business and distress in people. Successful deal-making requires you to manage yourself, your team, and your acquisition through this distress. In this session, you will hear from industry experts to understand best practices in managing through the distresses.

Moderator:

Kristin Murphy, Principal, **Mercer**

Speakers:

Jeff Black, Partner, **Mercer**

Lutz Jaede, Head of Corporate Restructuring, **Oliver Wyman**

Loretta Richard, Partner, **Ropes and Gray**

1:45 - 2:00 pm **Break**

2:00 - 2:45 pm

Economic Factors Impacting People Risks in M&A

The current uncertain economic environment will have far-reaching impacts on M&A deal-making. Business leaders must understand the economic factors that impact people risks in deals.

In this session, participants will hear from senior business leaders and the Conference Board Chief Economist to understand the macro-economic impacts of the economy and discuss how people risks will evolve.

Moderator:

Jeff Black, Partner, **Mercer**

Speakers:

Padma Thiruvengadam, CHRO, **Takeda Pharmaceuticals**

Dana Peterson, Chief Economist, **The Conference Board**

2:45 - 3:00 pm **Wrap-Up and Feedback**

Jeff Black, Partner, **Mercer**

REGISTRATION INFORMATION

Online www.conferenceboard.org/peoplerisk

Email customer.service@conferenceboard.org

Phone 212.339.0345

8:30 am – 5:30 pm ET, Monday – Friday

Pricing: REGISTER EARLY AND SAVE!	
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Location

Virtual Event