



BoardAsia

FALL 2007

A NEWSLETTER FOR MEMBERS OF THE CONFERENCE BOARD IN ASIA

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High-Level Forum Brings M&A Knowledge to C-Suite Executives

The Conference Board, in association with Reuters, hosted “M&A Asia 2007: An Open Forum for Business Leaders” in June in Hong Kong. This event provided C-suite executives with information to help them better manage and lead M&A activities in the region. In addition to an overview of recent M&A activity, the program examined both the historical issues facing companies operating in the Asia-Pacific region and the area’s growth potential.



Brian Kelleher Asia Financial Correspondent, Reuters, hosted the CEO Breakfast Summary at the M&A Asia Forum 2007.

After an invitation-only CEO breakfast briefing, the Forum worked through four panel sessions:

Legal Panel - The Do’s and Don’ts of International Transactions

Facilitator: William Y. Chua, partner, Sullivan & Cromwell LLP

Panelists: Linda Wong, general counsel, Asia-AMET, Unilever Group
 James H. Jeffs, senior attorney, Intel
 Brian Tang, director and counsel, legal and compliance, Credit Suisse

Integration Panel - The Human Resource Life Cycle

Facilitator: Dr. Chuly Lee, vice president and Asia-Pacific managing director, Watson Wyatt Worldwide

Panelists: Keith Beveridge, vice president human resources Asia, Sun Life Financial
 Michael Weber, head of human resources Asia-Pacific, Swiss Reinsurance Company, Hong Kong
 Martin Leese, managing director human resources Asia-Pacific, Citi Markets & Banking
 Frank Saucedo, senior vice president, corporate human resources, Luen Thai Holdings Ltd.

Risk Panel - Reducing M&A Risk through Improved Due Diligence

Facilitator: Jay J. Hoenig, president, Hill & Associates China Ltd.

Panelists: Ian Stones, former managing director, General Motors Asia
 Kern Lim, chief financial officer, ASIMCO Technologies Ltd.
 Susan Munro, counsel, O’Melveny & Myers LLP

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 Insights for
 Business
 Worldwide**

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Finance Panel - Rules and Regulations Applicable in Asia-Pacific

Facilitator: Kalpana Desai, managing director and head of M&A Asia-Pacific, Merrill Lynch

Panelists: Eric C. Mang, vice president finance, North Asia region, Johnson & Johnson Medical Devices and Diagnostics

Peter Wong, convenor, Hong Kong Association of Corporate Treasurers

Rainer Schultheis, former CFO, Unilever China

An Executive Action Report titled “Mergers and Acquisitions in Asia-Pacific” will be jointly published by The Conference Board and Reuters following the event. It will combine interviews and analysis to provide a roadmap of M&A activities in the Asia-Pacific region.

To find out more about this or any other conference, please contact Hanifah Yu, event coordinator, at hanifah.yu@conference-board.org or +852 2804 1026.



Dr. Chuly Lee Vice President and Asia-Pacific Managing Director, Watson Wyatt Worldwide, facilitated the integration panel.



William Y. Chua Partner, Hong Kong, Sullivan & Cromwell LLP, facilitated the legal panel.



Jay J. Hoenig President, Hill & Associates China Ltd, facilitated the risk panel.



Kalpana Desai Managing Director and Head of M&A Asia-Pacific, Merrill Lynch, facilitated the finance panel.

Legal Panel

Left to right: facilitator **William Y. Chua** Partner, Hong Kong, Sullivan & Cromwell LLP; with panelists **Brian Tang** Director and Counsel, Credit Suisse; **Linda Wong** General Counsel, Asia AMET, Unilever Group; and **James H. Jeffs** Senior Attorney, Intel.



Integration Panel

Left to right: facilitator **Dr. Chuly Lee** Vice President and Asia-Pacific Managing Director, Watson Wyatt Worldwide; with panelists **Keith Beveridge** Vice President, HR Asia, Sun Life Financial; **Michael Weber** Head of HR Asia-Pacific, Swiss Re; **Frank Saucedo** Senior Vice President, Corporate Human Resources, Luen Thai Holdings Ltd; and **Martin Leese** Managing Director Human Resources Asia-Pacific, Citi Markets & Banking.



Risk Panel

Left to right: facilitator **Jay J. Hoenig** President, Hill & Associates China Ltd; with panelists **Susan Munro** Counsel, O'Melveny & Myers LLP; **Ian Stones** Managing Director (former), General Motors Asia; and **Kern Lim** Chief Financial Officer, ASIMCO Technologies Ltd.



Finance Panel

Left to right: panelists **Rainer Schultheis** Chief Financial Officer (former), Unilever China; **Eric C. Mang** Vice President Finance, North Asia region, Johnson & Johnson Medical Devices and Diagnostics; **Peter Wong** Convenor, Hong Kong Association of Corporate Treasurers; with facilitator **Kalpana Desai** Managing Director and Head of M&A Asia-Pacific, Merrill Lynch.



THE CONFERENCE BOARD CONFERENCES AND EVENTS

China HR Experts to Gather for Second Annual Conference

The second annual China Human Resources Conference will take place on November 20-21, 2007 at the Portman Ritz-Carlton, Shanghai. This conference is a result of lively discussion and intense interest in the subject at the 2006 event, which focused on the theme “Powering China’s Growth with Talent—The Challenge for HR.” This year’s theme is “Has China Lost Its Values?” and participants are looking forward to a highly insightful and thought-provoking program that will address:

- To what extent are today’s human resources strategies influenced by traditional values and morals?
- What is the true explanation for why talent has become so transient?
- Do organizations need to reward risk-taking and creativity or conformity and obedience?
- Will future high-potential employees be influenced by Western business approaches or by time-honored principles and values?

The facilitator will be David Learmond, China business specialist, in-demand speaker, and former senior vice president and China human resources director for Unilever. Mr. Learmond is also The Conference Board program director for the Asia-Pacific Talent, Leadership Development, & Organization Effectiveness Council. Senior human resources professionals who are responsible for human resources strategy, development, and implementation for companies doing business or intending to do business in China should attend.

To find out more about this or any other conference, please contact Hanifah Yu, event coordinator, at hanifah.yu@conference-board.org or +852 2804 1026.

Save The Date!

2007 China HR Conference.....November 20-21

Asia-Pacific HR Week 2008

Strategic Workforce Planning Workshop..... April 21

Talent Management Forum..... April 22

Asia-Pacific Human Resources Conference April 23-24

Asia-Pacific CEOs Share Top Challenges

Top business leaders and senior HR executives from Asia-Pacific will meet in September to define and explore the global concerns faced by top executives. The briefings, in association with Heidrick & Struggles, will present findings from The Conference Board *2007 CEO Challenge: Top 10 Challenges* report. This study provides an overview of the top 10 challenges cited by the 769 CEOs, chairmen, and presidents who responded to this year’s CEO Challenge 2007 Survey and offers an overview of differences and similarities in responses by region, company size, and industry. Rainer Schultheis, The Conference Board executive fellow and program director, will host the meetings.

THE CONFERENCE BOARD CONFERENCES AND EVENTS

Gail Fosler Holds Regional Meetings

During a trip to the region in July, Gail Fosler, executive vice president and chief economist of The Conference Board, visited The Conference Board China Center for Economics and Business in Beijing. Her itinerary included a series of working meetings with senior officials from China's National Bureau of Statistics, the State-Owned Assets Supervision and Administration Commission, the Bank of China, and the China Development Bank. Fosler also met with economists from the Tsing Hua School for Economics and Business. Following Beijing, Fosler visited The Conference Board's Asia-Pacific offices in Hong Kong and held further high-level executive meetings in both Hong Kong and Singapore.

Nobel Laureate Honored at China Center Gala Dinner

Dr. Douglass North, 1993 Nobel laureate in economics and noted economic historian, was the guest of honor at a dinner held by The Conference Board China Center for Economics and Business in July. Dr. North has written extensively on issues related to developing economies and the institutional frameworks necessary for sustainable economic advancement. In this meeting, he shared his insights on the Chinese economy and its evolving role on the global stage. Jonathan Spector, president and CEO; Gail Fosler, executive vice president and chief economist; and Nick Sutcliffe, managing director, Asia-Pacific of The Conference Board, joined founding members of the China Center, The Conference Board's senior advisors, and other friends at this special event.



Dr. Douglass North 1993 Nobel laureate, and **Washington SyCip** Chairman and Founder, SGV Group, in conversation at the China Center Gala Dinner.



Gail Fosler Executive Vice President and Chief Economist, The Conference Board; and **Lim Chee Onn** Executive Chairman, Keppel Corporation, at the China Center Gala Dinner.

THE CONFERENCE BOARD CONFERENCES AND EVENTS

New Asia-Pacific Webcast Series

Our webcasts offer executives and companies timely information on issues and themes to help them improve performance and scope out trends before they happen. Webcasts focus on ready-to-use knowledge, and are presented live by experts chosen from different industry sectors. Our new series has been designed specifically for executives operating in Asia-Pacific, with in-demand topics and convenient timing. Delivery is by Internet-enabled PCs and telephone lines worldwide, allowing executives and companies the advantage of increasing their experience and knowledge in less than 90 minutes and with no need for travel. Subjects will include corporate governance, sustainability, human resources, and talent management.

HR's Critical Role after a Merger

An April 24 webcast provided valuable information to Asia-Pacific executives who are responsible for people involved in mergers, acquisitions, and business development. John Spence, senior vice president for regional development, Asia, Manulife Financial, was the featured speaker; the webcast was moderated by Andrew Bell, The Conference Board's program director for the Asia-Pacific Human Resources Council. Participants heard about human resources's role in international M&A deals in the Asia-Pacific context, including its critical function during the post-merger stage; impact and barriers from the cross-cultural aspect; conflict areas of contrasting leadership styles; incompatible people policies and systems; and why strategically and financially attractive deals can fail to deliver.

Employee Value Proposition in China: Creating Employee Retention

Human resources, talent management, and learning and development professionals interested in retaining employees in China tuned into this webcast on June 14. The panelists were Clifford G. Taylor, human resources director, Eli Lilly Asian Operations Limited, and Michael Chan, senior consultant, Towers Perrin. The webcast was moderated by Maura Fallon, program director, China Human Resources Council. Participants learned what they can do to overcome the challenges of retaining employees in China, as well as how Eli Lilly used business analytics to find the key problem and a business-oriented, innovative solution. Topics included the top 10 retention drivers in China; information from the latest studies on retention in China from multiple companies; current market practices, trends, and recommendations; and the methods that Eli Lilly used to turn around a big retention problem for sales people in China during a six-month period.

For more information on webcasts, visit www.conference-board.org.

THE CONFERENCE BOARD COUNCIL NEWS

Asia-Pacific Corporate Communication Council

Swiss Re hosted the May meeting at its Hong Kong office. The meeting commenced with introductions that allowed members to discuss issues they currently face. The first session was presented by Anke Schmidt, director, corporate communications Asia-Pacific, BASF East Asia Regional Headquarters Ltd., who offered an overview of "Coordination with the Head Office: Internal Communication and Managing Matrix Issues," which covered corporate communication, teamwork, and people management. During the next session, Sajin Varghese, regional director, corporate communications and brand management, Philips Electronics Asia-Pacific, shared a case study on achieving integrated communications by securing stronger alignment across corporate communications, brand management, and marketing communications. Next on the agenda was a discussion on how to measure and report results of corporate communications efforts under the topic "Corporate Communications and ROI: A Comparison of Practices in Measuring the Impact of Corporate Communications and PR Efforts." Christine Hess, program director, Asia-Pacific Corporate Communication Council, moderated. On the second day, David Learmond, program director, Asia-Pacific Talent, Leadership Development & Organization Effectiveness Council and executive fellow of The Conference Board, gave a presentation based on his Executive Action "Bridging the Talent Gap." Since finding talented managers in China is difficult, multinationals need to both recruit, and develop and retain the best talent. The meeting concluded with a discussion on bridging the China talent gap and unique challenges in corporate communications.

Next Meeting October 10-12, Shanghai

To better serve their members, the current Asia-Pacific Corporate Communication Council and Strategic Marketing Council will merge to become the Asia-Pacific Communication and Marketing Council. The newly formed group will hold its first meeting in October 2007 in Shanghai.

To find out more about this council, please contact Lilian Chan, council coordinator, at lilian.chan@conference-board.org or +852 2804 1025.



David Learmond Program Director, Asia-Pacific Talent, Leadership Development & Organization Effectiveness Council and Executive Fellow, The Conference Board, discussed findings from the Executive Action "Bridging China's Talent Gap."



Left to right: Guest speaker **David Learmond**; **Abi Hashani** Regional Director, Asia-Pacific, The Conference Board; **Eileen Lim** Head of Communications, Asia-Pacific, Swiss Re; **Sajin Varghese** Regional Director, Corporate Communications and Brand Management, Philips Electronics, Asia-Pacific; and **Claire Buckwar** Director of Marketing, Schott Singapore Pte Ltd. (with back to camera) at the May meeting.

THE CONFERENCE BOARD COUNCIL NEWS

Asia-Pacific Talent, Leadership Development & Organization Effectiveness Council

The Council met in May under the theme “Strategic Workforce Planning” at the offices of Qantas Airways Ltd. in Sydney. Karen Lonergan, group general manager, organization effectiveness and management development, Qantas Airways Limited, opened the agenda with an overview of key issues at Qantas. This was followed by a roundtable, where organizational change resulting from M&A or disinvestment was discussed, as well as the continuing HR challenges associated with growth and talent retention in China. Program director David Learmond then presented highlights of research by The Conference Board on strategic workforce planning carried out by Dr. Mary Young in the United States and in Asia. There were two case studies highlighting talent management and experience planning tools. The first was from Samik Basu, human resources director, organization capability, PepsiCo International, Asia Region, who presented a highly sophisticated approach used at PepsiCo. Andrew Culleton, Qantas Airways Ltd., and Gail Symons, group general manager, international workforce planning, Qantas Airways Ltd., then presented the second study, which focused on a scenario-planning tool that has been used throughout Qantas to provide business leaders with key workforce planning information. Introducing and implementing strategic workforce planning into the business was then discussed in a workshop format, facilitated by Stacey Chapman, founder of Aruspex. Ms. Chapman stressed the importance of locating the “real” business issues. Following a run-down of council business topics, David Learmond hosted a final session on managing a multigenerational workforce, presenting top-level demographics that demonstrated the aging nature of the workforce in all geographies.

Next Meeting November 21–23, Singapore

To find out more about this council, please contact Caroline Sy, council coordinator, at caroline.sy@conference-board.org or +852 2804 1020.

THE CONFERENCE BOARD COUNCIL NEWS

Asia-Pacific Diversity & Work-Life Strategy Council to Launch

Preparations are underway to make the benefits of council membership available to executives charged with their organizations' diversity and work-life strategy initiatives in the Asia-Pacific region. The new group will be entitled the Asia-Pacific Diversity & Work-Life Strategy Council and the kickoff meeting is slated for this October. The mission of this new council will be to help organizations improve their organizational culture and sustainability through the development and implementation of diversity and work-life strategy initiatives. The council will provide a select forum for confidential discussion and candid information exchange on key issues in the Asia-Pacific context. Discussion topics will include integrating diversity and work-life strategy initiatives with business strategy and results; developing and implementing diversity strategies; conducting effective diversity training; identifying relevant competencies; understanding North American, European, Asian, and country-specific perspectives; linking talent development, work-life balance, mobility, and diversity; and anticipating future trends. The program director for the new council will be Andrew N. Bell, who takes the role on in addition to his existing duties as program director for The Conference Board Asia-Pacific Human Resources program.

Asia-Pacific Shared Services Council

The council met at Chevron's Manila offices in August to explore "The Philippines—A Destination for Shared Services Organizations." Vipin Suri, program director for the Asia-Pacific Shared Services Council, moderated the introduction session. Next, Kee Teek Hong, general manager, Manila Shared Services Centre, Chevron, led "Destination Philippines—Pros & Cons." Members shared their opinions on SSC site selection criteria, Manila as a location option, and the importance of government support. Then members were invited to visit the Chevron Manila Shared Services Center. Ricardo Manotoc, general manager, financial services SEA, Henkel, discussed "Comparing SSC Locations in the Asia-Pacific Region." On the second day, council members took part in optional site visits.

Next Meeting December 5–7, Shanghai

To find out more about this council, please contact Alice Lee, council manager, at alice.lee@conference-board.org or +852 2804 1029.

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THE CONFERENCE BOARD RECENT RESEARCH

RESEARCH REPORTS



The Role of Business in Society: An Agenda for Action

CSR 06, 2007

The Conference Board, Harvard University CSR Initiative, and the International Business Leaders Forum have made a joint commitment to the Clinton Global Initiative to organize a series of Leadership Dialogues to gather good practice, increase understanding, and promote further action on the business contribution to international development. At the heart of this agenda is the understanding of the role of business in society. This paper brings together two international business leaders—Niall FitzGerald, former chairman and CEO of Unilever and chairman of Reuters, and Mandy Cormack, who headed up corporate responsibility at Unilever. For five years they worked closely on this agenda, building internal understanding, defining the priorities for action, and engaging in worldwide external debate. Drawing on this experience, they have come together here to explore why the role of business in society is on the agenda of chief executives and boards of leading international companies, and what they can do about it.



Boomers Are Ready for Nonprofits, but Are Nonprofits Ready for Them? Electronic Report 12, 2007

Projected baby-boomer retirements have already raised concerns in the private and public sectors. This report focuses on the impact these anticipated retirements will have on the stability, growth, and potential of the nonprofit sector in the coming years. Nonprofit organizations can turn challenges into opportunities and tap into other sectors' talent pools—and their own—to recruit experienced leaders, staff, and volunteers. This report consists of a research brief that explores both the challenges and opportunities in managing an aging workforce in nonprofit organizations, and a literature review that examines major research conducted during the past five years on key trends and issues concerning the mature workforce in nonprofits.



Strategic M&A: Creating Tools and Capabilities for Successful Integration

Research Report 1401, 2007

Although mergers and acquisitions (M&As) have rebounded from the downturn in 2001–2002, many of these transactions still fail to deliver value to shareholders. Errors in strategic targeting or financial negotiations often doom projects from the beginning. Even if these hazards are avoided, delays and failures in the complex process of integrating M&As can also diminish their impact. *Strategic Mergers and Acquisitions: Creating Tools and Capabilities for Successful Integration* offers an overview of how companies are seeking to avoid these pitfalls and better manage their M&A activities. In addition to results from a survey of 86 M&A professionals, the report offers detailed case studies from leading companies on their M&A experiences.

THE CONFERENCE BOARD RECENT RESEARCH

EXECUTIVE ACTIONS

Designing Organizations That Execute New Strategies and Create Capabilities for Change

Executive Action 240, 2007

Since organizations are experiencing constant change—driven by today’s global and hyper-competitive environment—they need to build an internal design capability to realign organizational components on an almost continuous basis. To play this vital role, managers and HR professionals must develop a more robust, holistic definition of organization design and have access to a practical set of tools.



Women and Leadership: Creating Opportunities for Advancement

Executive Action 239, 2007

With smaller numbers of U.S. workers expected during the next decade and increasing numbers of women entering the workforce, more business leaders are realizing that competing globally will require making good use of all the human resources at their command. To achieve this goal, not only will companies have to persuade more talented women to stay in the workforce and be more aggressive in promoting them to leadership positions, but women must also recognize that they will have to take advantage of their increased opportunities for advancement.



Finding a Definition of Employee Engagement

Executive Action 236, 2007

Executives are beginning to realize that “employee engagement” doesn’t mean the same thing to everyone in every company. So what is the proper definition, and what does it mean to have an engaged workforce?



Research Reports and Executive Actions can be downloaded from www.conference-board.org.

To inquire about Associate Services, please contact Abi Hashani, regional director, Asia-Pacific (abi.hashani@conference-board.org) or Salome Woo, associate services director, Asia-Pacific (salome.woo@conference-board.org) or call +852 2804 1000.



Recent and Upcoming Events

Human Resources

Councils

- Human Resources – China
September 5-7, Shanghai
- Asia-Pacific Diversity and Work-Life Strategy
October 8-9, Hong Kong
- Human Resources – Asia-Pacific
November 14-16, Shanghai
- Asia-Pacific Talent, Leadership Development &
Organization Effectiveness
November 21-23, Singapore

Conferences

- 2007 China HR Conference
November 20-21, Shanghai
- Strategic Workforce Planning Workshop
April 21, 2008, Hong Kong
- Asia-Pacific Talent Management Forum
April 22, 2008, Hong Kong
- Asia-Pacific Human Resources Conference
April 23-24, 2008, Hong Kong

Governance

Briefings

- CEO Challenges
September, Shanghai

Communication and Marketing

Councils

- Asia-Pacific Communication and Marketing
October 10-12, Shanghai

Operations and Business Processes

Councils

- Asia Pacific Shared Services
December 5-7, Shanghai
- Asia-Pacific CFO Council
October 17-18, Hong Kong
- Asia-Pacific CIO Council
October 23-25, Singapore
- Global Council on Business Conduct
October 24-26, Shanghai
- Asia-Pacific Supply Chain
November 29-30, Shanghai

To Find Out More . . .

For more information on any of these events, please check the appropriate box, type or attach your business card, and fax this form to +852 2869 1403

Name _____

Position _____

Functional Area _____

Company _____

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Country _____