REGISTRATION FORM
Mergers & Acquisitions for Financial Institutions
FEE: RM5,000

NAME

DESIGNATION

COMPANY

CONTACT TEL. NO. (COMPANY) (PERSONAL)

FAX NO.

EMAIL ADDRESS

NAME OF SECRETARY

CONTACT TEL. NO.

EMAIL ADDRESS

POLICY ON PAYMENT
All payments hereunder shall be made within 7 working days prior to the programme commencing to secure a place for the registered participant.

☐ BY CHEQUE Cheques should be made payable to THE ICLIF LEADERSHIP AND GOVERNANCE CENTRE (Company No. 625729-W). Please indicate the following details at the back of your cheque.
  − Your Full Name as per registration detail
  − Contact Number & Email Address
  − Name of Event

☐ BY TELEGRAPHIC TRANSFER Kindly remit payment to account number: 5140 1138 4115 at MAYBANK BERHAD KL MAIN BRANCH, 50050 KUALA LUMPUR
  − Participants will bear all bank telegraphic transfer charges.
  − Once we receive your registration form, we will provide you with an invoice number.
  − Please quote our invoice number on the bank-in-slip, and fax / email to +603 2725 9002 / fide@iclit.org

☐ BY CREDIT CARD
  − Participants can register and pay online through our website: www.iclifgovernance.org

POLICY ON LAST MINUTE CANCELLATIONS
• Cancellations are allowed up to 5 working days before the date of the programme.
• Cancellations made with less than 5 working days notice will incur a penalty of RM500 for Elective and RM1,000 for Core programme.

WHO SHOULD ATTEND
Executive & Non-Executive Directors, Chairman of Boards and others who might find the programme useful

www.iclifgovernance.org
Besides serving in HSBC, Youssef has chaired and served on boards of numerous cultural, medical, professional and educational associations. He currently serves on the boards of various companies in North America in the areas of Private Equity, Infrastructure, Bio Technology, Electricity Generation and Real Estate. Youssef teaches an Executive MBA Program and does some consulting work.

**FACULTY**

Nabil N. El-Hage is faculty in the FIDE Program. He is also Chairman of Academy of Executive Education, LLC, and had previously served as Professor of Management Practice at Harvard Business School, where he also held various other positions, including Senior Associate Dean for External Relations. At Harvard, he taught courses in corporate finance, private equity, and corporate governance, for eight years. But Nabil is not a lifelong academic. He has served as Chairman and CEO of Jeepsers! Inc, a private equity-financed national chain of indoor theme parks, for nearly 10 years.

Nabil also has operating experience in private equity and venture capital with TA Associates and Advent International, and as CFO of Back Bay Restaurant Group, a listed restaurant holding company. He has also served on several boards around the world, of private and listed companies.

Youssef Nasr joined the HSBC Group in April 1975 and retired in March 2010. During his career in the HSBC Group, he has worked in the New York, Paris, London, Toronto, Vancouver, San Paulo and Dubai offices.

His most recent roles were as President and CEO of HSBC Canada from 1997 to 1999. Thereafter, he served as the President and CEO of HSBC USA and North America. In 2003, he was made the President of HSBC Brazil and the Group General Manager of South America. This was a position he held till 2006. In 2007, he became the Chairman and CEO of HSBC Middle East and North Africa (MENA).

**PROGRAMME OVERVIEW**

This two-day programme explores how firms create value through Mergers and Acquisitions (M&A). It also examines the unique risks and opportunities faced by financial institutions engaging in cross-border transactions.

We begin the programme by examining the link between firm strategy and M&A activity, and discuss how firms identify and capture merger synergies. We will then turn to the issue of globalisation and diversification, examining the role that M&A can play in a firm’s growth strategy, and how the Board should evaluate international acquisition opportunities. Our discussion will identify issues exacerbated by differences in national and corporate cultures, and we will explore best practices for addressing these issues. Finally, we will examine post-merger integration issues and what role Boards can play in managing a smooth transition.

This programme will make use of Harvard Business School case studies to provide a highly interactive, deeply engaging learning experience. Throughout the session, we will identify practical lessons that will be relevant to programme participants.

**PROGRAMME OUTLINE**

**DAY 1**

**Session 1: Capturing synergies**

Case Study: Chase Manhattan Corp. – The Making of America’s Largest Bank

This session provides an opportunity to discuss the identification and valuation of merger synergies. Using a case on the merger of Chase Bank and Chemical Bank, we will explore projected revenue gains, stated benefits of market leadership, and promised cost savings. Our discussion will then turn to the negotiation of an acceptable merger price, and what role the projected synergies have in determining an appropriate valuation.

**Session 2: Creating value through M&A**

Case Study: Consolidated Equipment Corporation

In the first session, we explore how firms use M&A activity to create value. In particular, we will discuss the fit between a firm’s strategy and its approach to M&A. We will also discuss the role of the Board throughout the acquisition efforts and identify key questions that directors should ask when faced with acquisition opportunities.

**DAY 2**

**Session 3: Deal strategy**

Case Study: The New Wachovia

This case, which describes a takeover battle for Wachovia between a friendly merger partner and a hostile bidder, allows for a thorough analysis of deal strategy and managerial issues. Among other topics covered in the case are the importance of due diligence, the potential for value creation through operational improvements, and the challenges of post-merger integration.

**Session 4: Globalisation and diversification**

Case Study: The Expansion of Ping An

In this session we explore the opportunities and challenges facing financial institutions seeking to expand into broader regional or global markets. We will explore the use of M&A as a tool for growth, and will identify a number of success factors and pitfalls for Board members to be aware of. We will also examine industry structure and strategy, and discuss why strategies that fail in some markets may succeed in others.

**Session 5: Cross-Border M&A**

Case Study: Adecco SA’s Acquisition of Olsten Corp.

This session explores the unique nature of cross-border M&A, identifying key transactional issues, such as tax arbitrage, as well as cultural and other risk factors. In particular, we will focus on the role of the Board in identifying and addressing potential issues before and as they occur.

**Session 6: Post-merger integration**

Case Study: Merger of Equals – The Integration of Mellon Financial and Bank of New York

This session uses a case on the integration of Mellon Financial and Bank of New York to demonstrate the myriad of issues faced when integrating two financial institutions. Our discussion will focus on strategies for assessing and managing operational risks and how to execute effectively when under pressure to produce tangible cost savings.

**Session 7: Outside influence on merger negotiations**

Case Study: Abell and Savotti at Banca Commerciale

In 1999, a powerful struggle amongst complex corporate and interpersonal networks led to the failed merger between two of Italy’s largest banking groups. This session allows us to explore the role of central banks, industrial groups, and political influences on merger negotiations, and how management and board members can manage the additional complexities presented by powerful external players.

**Session 8: Crisis, deals and regulatory oversight**

Case Study: Bank of America Acquires Merrill Lynch

In the final session, we review the chain of events that led to Bank of America’s acquisition of Merrill Lynch. The discussion will focus on several key decisions made by Bank of America, including the agreement to buy Merrill Lynch, whether it should have accepted capital contributions from the Treasury, and how it should have responded to the deterioration in Merrill Lynch’s business.