Welcome to the inaugural Johnson Emerging Markets Institute Roundtable in New York City. As a way to increase Johnson’s global impact, the school launched the institute to establish itself as a leader in global talent development and a premier research center on emerging markets. In our short history, we have already tackled such varied research topics such as Islamic Finance, water allocation in India, best practices in behavioral ethics, securities transaction tax in China, retail sector development in India, corporate social responsibility in the Peruvian mining industry, and market performance of sustainable innovations in emerging economies.

We value our connections in the business community. As such, we are taking more programming directly to the private sector, and hosted a successful conference on Brazil in September of 2012, and are organizing a conference on “Innovation in Latin America” for October of 2013. We encourage you to watch our website, http://www.johnson.cornell.edu/EMI.aspx, to learn about other events.

Today’s roundtable is another part of our corporate outreach. The discussions will serve as a valuable platform to facilitate close interaction and information dissemination among academia and business leaders in emerging markets. I hope you all derive value from the best practices which are shared. I invite you to continue your engagement with Johnson, and look forward to your frequent participation.

Soumitra Dutta
Anne and Elmer Lindseth Dean and Professor of Management
Samuel Curtis Johnson Graduate School of Management
WELCOME FROM THE EXECUTIVE DIRECTOR

We are very excited to welcome you to our first of many future roundtable discussions hosted by the Emerging Markets Institute at Johnson. Cornell University has extensive experience in holding corporate roundtables in the School of Hotel Administration and the School of Industrial and Labor Relations. We have incorporated the best practices from those past events into today's roundtable. Our goal is to make this event an information exchange and network building platform for all participants.

The Emerging Markets Institute is the vehicle to connect thought leaders in academia with the leading practitioners in the field. The dynamics of business in the emerging markets prove that knowledge and expertise can be short-lived. Consistent engagement, best practice adoption, and regular interaction with government and industry leaders are critical to remaining prepared to meet the new challenges these markets bring.

We would like all of our participants to begin regular interaction with the institute. There are 27 student Fellows in the class now entering its second year of MBA study. This talent pool can be an excellent resource for your emerging market needs. We solve real business problems for clients through our management consulting practicums. Speakers are invited to connect with us through live interaction or videoconferencing technology to discuss current business issues in emerging economies. We offer a web-based portal for corporate partners to gain access to five years of academic research across more than 40 countries. And we organize conferences as venues for knowledge sharing.

Please let us know how we can best engage you. Johnson offers several degree programs as well as customized education. Our Centers and Institutes represent a wealth of expertise in their respective areas. We plan to break ground soon on a new technology campus here in New York City. I invite you to engage the resources of a top tier business school with an abundance of knowledge about the emerging markets. I hope you enjoy today's discussions.

Richard J. Coyle, MBA ’86
Executive Director, Emerging Market Institute
ABOUT THE EMERGING MARKETS INSTITUTE

Founded in 2010, the Emerging Markets Institute at the Samuel Curtis Johnson Graduate School of Management provides thought leadership on the role of emerging markets—and emerging market multinationals—in the global economy. The Institute brings together preeminent practitioners and academics from around the world to develop the next generation of global business leaders and create the premier research center on the role of emerging markets in the global economy.

The Institute offers a number of strategic advantages: leadership by eminent scholars, a commitment to global education and research, and access to Cornell’s depth in international studies. The Institute focuses on results, and seeks to identify strategies which companies can successfully employ to manage growth in the emerging markets.
SCHEDULE FOR THE DAY

8:30: Registration

9:00: Session I: Strategies for Risk Management

10:15: Break

10:30: Session II: Building Public/Private Partnerships

11:45: Lunch

12:45: Wrap Up

1:00: Adjourn
Richard J. Coyle is the executive director of the Emerging Markets Institute at Johnson. From 2007-10 he was a senior director for International Corporate Affairs for Wal-Mart Stores, Inc. in Bentonville, Arkansas, where he supported the European retail market and the Global Procurement organization with media and government relations. He has developed significant expertise in crisis communications as the corporate spokesperson for business practices and factory conditions in the world's largest supply chain. Prior to this, he served as Maine's state director of international trade and president of the Maine International Trade Center. In addition to his MBA from Johnson, Richard holds a bachelor's degree from the Wharton School of the University of Pennsylvania and an Advanced Graduate Business Certificate from the McCallum Graduate School of Business at Bentley University. He has taught at the graduate and undergraduate levels at Southern New Hampshire University, and has served as chair of the Industry Advisory Board of the Loeb-Sullivan School of International Business & Logistics at Maine Maritime Academy. He has also lectured at Binghamton University and American University, and has been a speaker at several industry conferences. Richard is the recipient of the Order of Merit, the highest civilian honor bestowed by the Federal Republic of Germany, in recognition of his efforts to advance international trade.
SESSION II: BUILDING PUBLIC/PRIVATE PARTNERSHIPS

LOURDES CASANOVA
Senior Lecturer of Management
Samuel Curtis Johnson Graduate School of Management, Cornell University

Lourdes Casanova, a Senior Lecturer at the Samuel Curtis Johnson Graduate School of Management at Cornell University, specializes in international business with a focus on Latin America and multinationals from emerging markets. She is a Fulbright Scholar with a Master’s degree from the University of Southern California and a PhD from the University of Barcelona. She taught at INSEAD from 1989 until 2012, was a visiting professor at Haas School of Business at the University of California at Berkeley, at the Judge Business School at the University of Cambridge and at the Latin American Centre at the University of Oxford in 2010. She is a visiting Faculty member at the University of Zurich, Deusto Business School and Universidad Autónoma de Barcelona and a consultant of the Inter-American Development Bank. She taught and directed executive programs at INSEAD for senior managers from global multinationals including Telefónica, BBVA and Cemex and the Brazilian Confederation of Industries (CNI). She is also a consultant of multinationals operating in Latin America.


She is a member of the Global Agenda Council of the World Economic Forum of Latin America, the Advisory Committee European Union/Brazil, the World Investment Network of UNCTAD, the B20 task force on ICT and Innovation, a reviewer of Strategy Management Journal, and was responsible at INSEAD of the Goldman Sachs 10,000 women initiative. She co-led the InnovaLatino research project on Innovation in Latin America, an OECD/INSEAD research project funded by Fundación Telefónica. She is a board member of a start-up Documenta, a member of the Network of Interdisciplinary Research in Family Firms and the Nominating committee of the World Innovation Summit (HIT Barcelona).
BIOS OF PARTICIPANTS  (AS OF PRESS TIME)

As former treasurer and board member of The Carter G. Woodson Foundation (Newark, N.J.), Sidney Askew is an Associate Professor - Accounting at the Borough of Manhattan Community College (CUNY). Sidney has worked as an examiner for the Comptroller of the Currency. In private industry, he held several roles from auditor to financial analyst for many leading global financial institutions. A member of the AICPA, the ACFE, and the American Accounting Association, Sidney's favorite role is teaching accounting and steering accounting students towards the many career opportunities in the accounting profession. Sidney is a graduate of Syracuse University and Cornell University and he currently teaches accounting as an associate professor at the City University of New York.

Michael Grant is a senior member of sponsor coverage group focused on providing risk management advisory to private equity firms and their portfolio companies. Their offerings include transactional due diligence services, comprehensive insurance and employee benefits program syndication and placement services, and a full suite of transactional insurance products and services.

Vikash Khanna serves as Senior Manager of the U.S.-India Business Council, working on the New York desk. In this role, he helps represent some of the largest corporations and investment firms actively doing business across both countries. Prior to this, he held positions at the Business Council for the United Nations and the International Chamber of Commerce. Vikash graduated in 2009 from Cornell University, where he was a Rawlings Presidential Research Scholar; and he will soon be joining Johnson’s MBA Program, Class of 2015.

Patricia (Patty) X. Kong is a current student in Cornell University’s Executive MBA Program. She was most recently employed by Barclays Capital, where she joined in September 2008 and was a Project Manager on the Institutional Corporate Marketing team covering bespoke type products (customized meetings, field trips, and conference calls) for high tiered institutional investors, and also supported the energy, power, and utilities sectors. Prior to Barclays, Patty joined Lehman Brothers from Neuberger Berman, Equity Research as a research assistant in the Food, Beverages, and Household Products team for three years. In this function, she also worked with various sectors including Diversified Industrials, Basic Materials, Specialty Retail, Hardlines, Homebuilding, Internet
and Software. Patty holds a BA in Economics from the State University of New York at Stony Brook, and has securities licenses Series 7 and Series 66 (63 and 65). She serves as a volunteer for New York Cares and City Harvest. Previous employers include Lehman Brothers, Neuberger Berman, Morgan Stanley Trust and the Ford Foundation. Patty speaks Cantonese and Mandarin, and enjoys traveling, swimming, outdoor activities, and photography.

Eduardo Ortiz has spent over 10 years in the financial services industry. He is currently a Credit Officer for the Latin American Region for Sumitomo Mitsui Banking Corporation, a global financial services provider and one of the largest banking institutions in Japan. He also worked with Rabobank, a Dutch financial services company, Bank of Tokyo-Mitsubishi and Standard Chartered. He obtained his MBA at Cornell University’s Samuel Curtis Johnson Graduate School of Management and his bachelor’s degree at the Instituto Tecnologico Autonomo de Mexico.

Carlos M. Questell is an accomplished international business development professional with 12 years’ experience in global equity, delivering the product knowledge and cultural understanding to expand an organization’s international operations. Superior account-management skills, with the proven ability to access and cultivate professional relationships with elusive clients, read and react to clients’ unique needs, and successfully navigate volatile people and situations. Expertise in marketing international investment opportunities by bringing together C-level executives and investors for presentations, information sharing, and relationship building. Particularly effective in condensing extensive market analyses into easily digestible formats that facilitate favorable client responses. Mr. Questell’s most recent position was as a Wealth Advisor at Bernstein Global Asset Management, where he was responsible for providing investment and wealth planning advice to individuals, families and their trusts, estates, foundations, endowments and pension plans. In conjunction with Bernstein Global Wealth Management Group, Mr. Questell provided counsel to clients and their professional advisors on a variety of matters, including tax and estate planning, multigenerational asset allocation, individual and corporate retirement planning, and the sale of closely held businesses. Prior to joining Alliance Bernstein, Mr. Questell was a Senior Vice President at HSBC Securities (USA), and has ten years of experience providing International Equity Sales to North American Institutions. His expertise is assisting global institutional investor clients identify superior investment opportunities. Investor clients have included Fidelity Investments, Franklin Mutual Advisors, Principal Global Investors, Templeton Global Investors, TIAA-CREF and William Blair & Co LLC. Prior to joining HSBC Securities (USA), Mr. Questell held various International Equity Sales Positions at Execution LLC, Exane / BNP Paribas and Credit Suisse First Boston. Mr. Questell holds a BA in International Relations from Columbia College, Columbia University and an MBA from the Samuel Curtis Johnson Graduate School of Management at Cornell University. Bilingual Spanish speaker, with broad international experience throughout Europe, Latin America, Asia, and emerging markets, including living and working in Madrid and Brussels.

Nate Russell worked as a management consultant for Ernst & Young before going to business school at Cornell from 2002-2004. Upon graduating, he accepted a job at Pfizer evaluating investments in pharmaceutical research and development programs. During his tenure at Pfizer, he had also worked in business operations and product marketing. He currently leads Pfizer’s team that constructs the financial case for external investments such as corporate M&A and product-licensing opportunities.
Alvaro A. Salas is a Costa Rican bachelor in Laws and Foreign Affairs that has had experience in some of the most important industries in the region. He has worked in the international business and service fields, as well as insurance firms, legal, non-governmental and also as the vice-president of business development of a Latin American insurance company. Simultaneously, being leader of the business sector, he goes on to becoming President of the Non-governmental organization Opinion Actual, for his Latin American chapter, was chosen by young leaders from ten different countries (2009) and legal counsel of the Accion Joven Foundation in Costa Rica (2008-2010) always worrying about social and economic development in the Latin American youth and to combat extreme poverty, he founded the Regional Forum: “Youth, Leadership and the New Era” where he brought together the main governmental and business leaders of the entire region in order to listen to proposals made by them and social entrepreneurs in order to combat desertion, achieved higher levels of participation from the youth in the regional public policies, and make businesses aware of sustainable development and fight for the gender equality in the private sector using a public and private partnership structure. This merited a nomination and he was chosen by the magazine Poder of Costa Rica as a young talent and leader in the year 2009, recognizing his effort and results in the private sector and in the social development of the region, the government of Panama, its Minister of social development and President named him one of the “Leaders of the future.” President Martinelli sends him as a representative of Panama to the INCAE Business School, which allows him to receive a scholarship “Leaders for Change” which was also given the approval of the Minister of Commerce in his native country of Costa Rica. He has served as consultant in an academic setting of Grameen Creative Lab, Interamerican Development Bank, Gallaudet University and LAISE investments. In August 2010, he initiates the MBA program at INCAE, full-time and is named President of his generation. At the end of the year 2012, the Cornell Institute for Public Affairs elected him as a fellow for the Masters in Public Policy. Recently he has been elected the President of the Cornell Public Affairs Society, the student body organization. He is a 2013 fellow of the Center for the Study of American Presidency and Congress, fellow of the Cornell Infrastructure Program. Mr. Salas is currently working at the United Nations in New York City for the Chief of Staff at the Office of the Division of Public Administration and Development Management as a Researcher in the role of E-government and Public and Private Partnerships to safeguard financing for Sustainable Development Projects.

Robert Shumaker has substantial, broad-based experience at large institutional asset managers and is well versed in quantitative research and portfolio management. He currently is a commodity trading adviser and manages IndexQuest, a short term asset allocation trading strategy. Previously, he was a Director at Nomura Securities in Quantitative Research where he created and developed a set of stock selection factors. He was responsible for the investment team that built and maintained the database of factor returns. These data were incorporated into periodic research publications covering US and global stock markets along with commentary on recent trends. Prior to Nomura, he was Portfolio Manager/Director of Strategy at GM Asset Management where he conducted due diligence on equity and market neutral managers and monitored existing managers. In addition, he created and managed the first in-house quantitative equity portfolio. This portfolio’s investment process utilized factors typically used by fundamental analysts including value, earnings quality, earnings growth, cash flow, expectations, management signals, and technicals. At GM, Mr. Shumaker managed approximately $1 billion. Mr. Shumaker received his MBA from Cornell University, his undergraduate degree is from Hamilton College.
Marshall L. Stocker, CFA, has more than fifteen years of investment experience in the asset management industry. Mr. Stocker’s leadership record includes successfully launching and managing international and emerging market investment strategies. Mr. Stocker currently serves as co-founder and managing partner of Emergent Property Advisors, a firm established to manage private equity investments in Egypt. Residing primarily in Cairo, he has managed all operational, financial and legal aspects of the venture’s Egyptian portfolio companies and general partnerships. Mr. Stocker earned both a B.S. in engineering and a MBA from Cornell University, where he was awarded the Park Leadership Fellowship. He has advised ministers, policy institutes, and investors on investment policy and was recently featured in the New York Times article “A Rush to Do Business in the Middle East.” His immediately forthcoming memoir, Don’t stand under a tree when it rains, provides his perspective on life and business during the Arab Spring.

Leslie Taylor is currently Director of Sales Strategy for Sysco Foods, where she drives business development efforts and executes strategic sales and marketing initiatives for the national sales organization of the global food distribution leader. Prior to joining Sysco, Leslie worked as the Director of International and State Affairs for Continental Airlines (prior to its merger with United Airlines in 2010); where she focused on developing the airline’s growth in Latin America. Leslie’s tenure and professional development at Continental Airlines included serving on the management team responsible for it’s widely lauded ‘Worst to First’ resurgence, which set the standard for corporate turnarounds and served as a case study in transformational management. Leslie also has expertise working in the internet start-up environment, and providing management consulting for small businesses. She has broad travel experience to Asia, Europe and Latin America; including international study abroad in Beijing and Shanghai, China. Leslie holds a B.A. in Communications from Rutgers University, and a Global Executive M.B.A. from the University of Texas at Dallas.

Minister Gligor Tashkovich currently serves on the advisory councils or regular boards of several organizations and companies. He is also a Registered Representative with AlphaSource Capital Securities LLC, a broker-dealer, which solicits new investors for one of the world’s top-performing hedge funds. Previous to that, he completed a successful two-year mandate as the Minister for Foreign Investment of the Republic of Macedonia where his team attracted approximately US $1.5 billion dollars of new projects into the country. His entrepreneurial projects include being part of teams that developed the Internet worldwide; the creation of Mobile Telesystems (a GSM mobile carrier) and the Moscow International Business Center/Moscow City Center Project; the importation and distribution of Time magazine in the Republic of Macedonia (which turned the Capital Assets Pricing Model on its end); the development of the AMBO Trans-Balkan Oil Pipeline project and other ventures. Earlier assignments included working for Digital Equipment Corporation in France and Switzerland and the World Economic Forum. Minister Tashkovich earned his B.A. from Cornell University’s College of Arts and Sciences and, later, his dual-major M.B.A. from Cornell’s Samuel Curtis Johnson Graduate School of Management. He has lived in, worked in, or traveled to 101 countries and territories around the world.

George Varughese is a Managing Director with Alvarez & Marsal in New York, where he leads the firm’s Corporate Finance Group. He brings nearly 30 years of experience on Wall Street, specializing in M&A transactions, financing, restructurings, strategic financial advisory and private equity. At A&M, Mr. Varughese led successful engagements on the sale of Lund International, Allied Office Products, Recon Construction Services, Regatta Pacific Alliance Group, Thermasys and Tropical
Sportswear International. He also led the restructuring of debt securities of Healthsouth, MAXX, Murray Energy, Frozsun, Ziff Davis and USI Corp., Canwest, Nextmedia, Taylor Wharton International and True Temper Sports Inc. In addition, he has assisted in the financing for Quaker Fabric, Preferred Unlimited, Advance Watch, K Hovnanian Homes and Murray Energy. Prior to joining A&M, Mr. Varughese was a managing director with DLJ Merchant Banking and led the restructuring group at Kidder Peabody. He joined the investment banking business at Drexel Burnham Lambert in 1982, and, eventually, became a managing director with their investment banking practice. His notable transactions include: Republic Health, one of the first pre-packaged Chapter 11 cases, Charter Medical, Mesa Petroleum, NV Homes, Nortek Inc., Divi Hotels, Southland Corp., American Shared Medical Services, Koger Properties, MDC Homes, Hovnanian Development, Lincoln Property, Lorimar Telepictures, Continental Homes, First City Bank of Texas, Richardson Electronics, American Healthcare Management, After Six Inc. and American Medical Company. Mr. Varughese earned a bachelor’s degree from Harvard University and a master’s degree in business administration from Stanford University. He served as a Professor of Finance at the Indian Institute of Management. He currently serves on the board of the Vellore Foundation and Birch Family Services and is a member of the investment committee of GEO PEP S.C.A., the fund investment program of Quilvest.

Daniel Wagner is the Founder and CEO of Country Risk Solutions (CRS), a cross-border risk advisory firm based in Connecticut (USA). Prior to founding CRS, Daniel was Senior Vice President of Country Risk at GE Energy Financial Services where he was part of a team investing billions of dollars annually into global energy projects. Daniel was responsible for advising senior management on a variety of country risk-related issues, strategic planning, and portfolio management. He created a Center of Excellence for country risk analysis in GE and led a team that produced a comprehensive automated country risk rating methodology. He began his career underwriting Political Risk Insurance (PRI) at AIG in New York and subsequently spent five years as Guarantee Officer for the Asia Region at the World Bank Group’s Multilateral Investment Guarantee Agency in Washington, D.C. During that time he was responsible for underwriting PRI for projects in a dozen Asian countries. After then serving as Regional Manager for Political Risks for Southeast Asia and Greater China for AIG in Singapore, Daniel moved to Manila, Philippines where he was Guarantee and Risk Management Advisor, Political Risk Guarantee Specialist, and Senior Guarantees and Syndications Specialist for the Asian Development Bank’s Office of Cofinancing Operations. Over the course of his quarter century-long career Daniel has also held senior positions in the PRI brokerage business in London, Dallas and Houston. Daniel has published hundreds of articles on risk management and current affairs, is a non-resident scholar at the Institute for Near East and Gulf Military Analysis, and a regular contributor to the Huffington Post, International Policy Digest, and International Risk Management Institute (IRMI). His editorials have been published in such notable newspapers as the International Herald Tribune and the Wall Street Journal. His first book - Political Risk Insurance Guide - was published by IRMI. His second book – Managing Country Risk – was published by Taylor and Francis in 2012 (see: www.managingcountryrisk.com). He holds master’s degrees in International Relations from the University of Chicago and in International Management from the American Graduate School of International Management (Thunderbird) in Phoenix. Daniel received his bachelor’s degree in Political Science from Richmond College in London. Daniel can be reached at daniel.wagner@countryrisksolutions.com and 1-203-570-1005 (www.countryrisksolutions.com).
Tiffany Washington is a Director in the Project Finance Division of Sesame Workshop. In this position, she provides financial modeling, forecasting, and business planning for projects in Africa, Bangladesh, and the UK, as well as several domestic outreach initiatives and multimedia properties throughout the company. She has experience partnering with organizations such as USAID, Malaria No More and the IDP Foundation. Prior to this role, Tiffany has held a number of other positions throughout the company in the Project Finance, Global Content, and TV, Film & Video Divisions. Tiffany holds a Master of Business Administration degree from Cornell University’s Samuel Curtis Johnson Graduate School of Management and a Bachelor of Arts in Political Science from Columbia University.

Harriet Mouchly-Weiss, founder and managing partner of Strategy XXI, has won industry-wide recognition for her work in the communications field. Over the years she has earned a reputation as a bold thinker, astute strategist, and firm believer in communications programs that incorporate a component of social responsibility. Her experience includes development of corporate planning and marketing strategies, as well as issues management for leading multinational companies. She has also specialized in creating public private partnerships for corporations. She specializes in bringing together the corporate world, government, international organizations and activists on such issues as obesity, marketing to children, vaccine distribution, micronutrients and healthy lifestyles. She has advised the World Health Organization on communications aspects of its campaigns to counter childhood obesity and to promote healthy environments for children. Her work with the US Toy Industry Association and the International Council of Toy Industries has involved her in providing advice to the full toy supply chain, from factories in China to major toy brands and retailers worldwide. She has helped to develop the toy industry’s Code of Business Practices and their social compliance monitoring system, known as the ICTI CARE Process, that is recognized by governments, NGOs and major retailers as a standard for all industries. In addition, she serves on the International Chamber of Commerce’s Marketing and Communications Committee working on industry codes, including marketing to children. In the corporate world, some of her principal clients include Nestlé, Wyeth, Hasbro, MasterCard International, Wal-Mart, PepsiCo International, McDonald’s and Danone. Harriet Mouchly-Weiss is a former Vice Chairman and Senior Partner of Kreab Gavin Anderson Worldwide, where, in addition to other responsibilities, she led the Corporate Responsibility and Accountability Practice. Mrs. Mouchly-Weiss is an active member of the boards of Friends of the United Nations, UJA-Federation of NY, The Acumen Fund and the Count-me-In micro-lending Group. She is an Advisor to the International Crisis Group and to the United Nations Office for Partnerships, and a member of the Committee of 200. She is a former member of the Board of Overseers of the Malcolm Baldrige National Quality Award Program, American Greetings and L1. She can be reached at: hmw@strategy-xxi.com.

John Zhang is a business leader and entrepreneur with experience in financial services, investment management, media, and education. John is a native resident of New York City. He currently works at Xerox Corp. as a Corporate Finance Manager. At Xerox, John manages mega-size project finance services deals that require Corporate Investment Committee approval. He also manages the firm’s global capital planning and allocation activities. In his spare time, John runs his own S.T.E.M. education business in NYC. He is passionate about delivering S.T.E.M. programs through various technology and engineering courses to kids in the Big Apple. John received his B.B.A. from the University of Michigan Ross School of Business. He holds an M.B.A. from Cornell University.
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The Institute is forging partnerships with leading corporations worldwide with the mutual goal of furthering research and understanding of the rapidly expanding role of emerging markets in the global economy.

Corporations that partner with the Emerging Markets Institute will have:

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• Invitations to private roundtables where business leaders can network and exchange views on specific topics
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