

Agenda 2018

9:00 am	Registration and breakfast	
9:30 am	<p>Introduction Peter Eberli, Corporate Reporting Team Leader, Hilary Eastman, Global Investor Engagement Leader, PwC Switzerland and UK</p>	<p>As part of PwC's ongoing dialogue with the investment community, our corporate reporting event aims to foster both businesses' and investors' understanding of the reporting process and its end products.</p>
9:45 am	<p>Better communication – a corporate perspective Ian Bishop, Head of Accounting, Consolidation and External Reporting, Roche, Basel</p>	<p>Ian has been responsible for the Roche Group IFRS financial statements and Finance Report for the last twenty years and is a member of the IASB's Global Preparers' Forum. He will share his thoughts on the philosophy of corporate reporting, including the current hot topics of disclosure overload and Alternative Performance Measures, and on how the corporate reporting function can contribute to the creation of long-term value.</p>
10:15 am	<p>Analyst's view – what are clients focused on? Geoff Robinson, Executive Director, UBS Investment Bank–Equity Research–Fundamental Analytics, London</p>	<p>Geoff's view is that the market generally loves a concise story. However, concise stories sometimes gloss over the raw truths of what drives value. This can lead to situations where the market can misprice equities on a fundamental basis. Geoff will discuss how his clients use his research and what he is trying to do with his work. His work is forward looking, often quant-driven and stock-specific. He also spends a material proportion of time developing ways of scaling financial analysis using AI-driven techniques to widen coverage for UBS analysts and clients.</p>
10:45 am	<p>Our challenges in contents and processes of financial reporting Lesley Griffiths, Group Technical Accounting Manager, Richemont, Geneva</p>	<p>Lesley will describe the challenges of corporate reporting from the perspective of the group finance and accounting function. She will focus on the challenges of making financial reports more relevant and useful while, at the same time, improving the efficiency of the reporting process. She will touch on the corporate history of Richemont, the second largest luxury goods company in the world, listed on both the SIX Swiss Exchange in Zurich and the JSE Securities Exchange in Johannesburg.</p>
11:15 am	Coffee break	
11:30 am	<p>Investor relations – advancing corporate reporting at Swiss Re Jutta Bopp, Investor Relations Senior Manager–Director, Swiss Re, Zurich</p>	<p>Investors and analysts like transparency. Jutta will describe recent developments in Swiss Re's corporate reporting from an investor relations perspective. While some changes are triggered by new accounting rules or the requirements of regulators, others are a result of Swiss Re's ambition to lead the way in best-practice reporting, e.g. in the field of Environmental, Social and Governance (ESG) disclosures. Additionally, Jutta will highlight some aspects of the corporate history at Swiss Re.</p>
12:00 am	<p>The role of accounting information in bank analysis – a credit rating perspective Osman Sattar, Director, EMEA Financial Institutions, S&P Global Ratings, London</p>	<p>Banks' financial statements and other disclosures are the starting point of S&P's credit rating analysis. For credit analysts, financial reporting is most useful when it is comparable, specific, relevant and timely. Osman will discuss how S&P uses banks' financial reporting in its bank ratings and how it maintains a consistent approach despite the inconsistencies in banks' reporting globally. Osman will also look at how the application of IFRS 9 affects the analysis and the type of information that he thinks is particularly relevant for banks to disclose for this important new standard.</p>
12:30 am	Lunch	
1:30 pm	<p>Panel discussion Morning session speakers</p>	<p>Moderated by Marietta Miemietz, Director, Primavenue, London and Elena Serova, Investor Engagement Leader, PwC Switzerland</p>

2:00 pm	An investors perspective Harry Jack, Co-Head of Research for Pan European Equities, Schroders , London	As long term investors, Schroders endorse companies that take a sustainable and long term approach to value creation. Harry will give an investors perspective on the contentious use of alternative performance metrics, their transparency, accountability and comparability. He will also discuss the dilemma around reporting frequency and highlight the rise and importance of ESG.
2:30 pm	International Financial Reporting Standards at Nestlé – a historical perspective and latest developments André Besson, Head of Financial Reporting Guidelines Nestlé , Vevey	IFRS 15, IFRS 16 and IFRS 9 represent the outcome of years of work, and for preparers the work is not yet over. André will describe how the implementation of these three standards was planned and executed at Nestlé, including the early adoption of IFRS 16, which made this into a real 'Big Bang'. He will also explore the reasons behind Nestlé's choice to adopt International Accounting Standards almost 30 years ago.
3:00 pm	The role of proxy advisors and its development over time Thomas von Oehsen, Associate Director, Research, ISS Institutional Shareholder Services , Berlin	For over three decades, ISS has been the world's leading provider of corporate governance and responsible investment solutions for institutional investors. While ISS's mission to work for the benefit of shareholders remains unchanged, the role of proxy advisors has constantly evolved as corporate governance standards have progressed. Thomas will explain ISS's role in today's capital markets as well as how the firm has developed over the past years. He will also put into perspective the so-called 'influence' of proxy advisory firms and share his view on some of the market's assumptions.
3:30 pm	Corporate reporting challenges for the group finance reporting function Yvan Cardenas, Head of Finance Reporting & Tax, Swissquote , Geneva	Yvan will share his views from a group financial reporting perspective. New disruptive technologies bring challenges in various fields, including corporate reporting, particularly when there is no accounting guidance and when dealing with different regulatory and financial standards. One example is crypto-currencies and distributed ledger technology, which made a breakthrough in 2017. Crypto-currencies have seen their market prices surge as public awareness has increased and the financial sector has turned its attention to the phenomenon. Meanwhile, a wave of new crypto-currencies has been issued, revolutionising the way start-ups raise funds but making it difficult to draw general conclusions on the accounting treatment. Yvan will describe how he and his team address these challenges.
4:00 pm	Coffee break	
4:15 pm	Rethinking globalisation – past, present and future Richard Baldwin, Professor of International Economics, Graduate Institute of International and Development Studies , Geneva	In this talk, Richard aims to change the way you think about past, present and future globalisation. Past globalisation – driven by lower trade costs – produced the 'Great Divergence' between rich and poor nations (1820–1990). Today's globalisation was launched by the ICT revolution that allowed G7 companies to take their know-how and combine it with low-cost labour in emerging markets – above all China. The North-to-South knowledge flows led to rapid industrialisation in the South and rapid deindustrialisation in the North. They created the 'Great Convergence', which has seen the G7's share of world income plummet back to where it was in 1900. The talk concludes with conjectures on why future globalisation is likely to be very different.
5:00 pm	Setting International Accounting Standards – an outsider's view from the inside. Nick Anderson, Board Member, International Accounting Standards Board , London	Nick Anderson joined the IASB in September 2017, thirty-one years after he had embarked on a career in investment management. Nick will review what he has learnt during his first year as a Board member and discuss the opportunities and challenges that lie ahead.
5:30 pm	Panel discussion Afternoon session speakers	Moderated by Marietta Miemietz, Director, Primavenue , London and Elena Serova, Investor Engagement Leader, PwC Switzerland
6:00 pm	Aperitif	