



2016 Leadership Conference Agenda

WEDNESDAY, MAY 4

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| 1:00 – 1:30 p.m. | Registration |
| 1:30 – 2:00 p.m. | Welcome, Annual Meeting, and Election of Governors <ul style="list-style-type: none"> • Karen L. Barr, <i>President & CEO</i>, Investment Adviser Association • Scott E. Richter, <i>Managing Director and Associate General Counsel</i>, J.P. Morgan Asset Management; <i>Past Chair</i>, IAA Board of Governors • Jonathan Roberts, <i>Chief Compliance Officer and Senior Vice President</i>, Klingenstein Fields Wealth Advisors; <i>Chair</i>, IAA Board of Governors |
| 2:00 – 3:00 p.m. | Keynote Address: After the Demographic Dividend
Robert Arnott, <i>Chairman and Chief Executive Officer</i> , Research Affiliates, LLC

Demographics have a major impact on GDP growth as well as on investment returns. Mainstream stocks and bonds are not expected to enjoy the high returns of the past. Considering “uncomfortable” asset classes and unconventional investment approaches may provide viable paths toward unlocking excess returns. |
| 3:00 – 3:30 p.m. | Networking Break and Exhibitors |
| 3:30 – 5:30 p.m. | Breakout Sessions – AUM
(SEC-Registered IA’s only) <ul style="list-style-type: none"> Under 500 Million AUM \$500 Million -- \$1 Billion AUM \$1 Billion -- \$5 Billion AUM (A) \$1 Billion -- \$5 Billion AUM (B) \$5 Billion -- \$10 Billion AUM \$10 Billion -- \$25 Billion AUM Over \$25 Billion AUM |
| 5:30 – 6:00 p.m. | Board of Governors Meeting
<i>(Board members only)</i> |
| 6:30 – 9:30 p.m. | Welcome Reception |



SPONSORED BY FIDELITY
The Langham Hotel, Horseshoe Gardens

THURSDAY, MAY 5

7:15– 8:00 a.m.

Continental Breakfast with Exhibitors

8:00 – 9:00 a.m.

Cybersecurity

- Gary Sorrentino, *Chief Technology Officer*, J.P. Morgan Asset Management

Cybercrime and identity theft have become headline news and cost consumers and private industry billions of dollars every year. This conversation will focus on best practices, cyber trends and what you can do to protect your financial assets. Attendees are encouraged to bring smartphones or other mobile devices to fully engage in this interactive presentation.

9:00 – 10:00 a.m.

Talent in the New Era

- James Ware, *Founder*, Focus Consulting Group, Inc.
- Keith Robinson, *Managing Partner*, Focus Consulting Group, Inc.

Investment advice is a talent industry. We know that culture acts as a talent magnet. This presentation will cover:

- What evidence links culture and talent?
- What constitutes a strong culture that will attract and retain top talent?
- What are the best firms doing to develop their Nextgen talent?
- How do you assess talent to make sure you have adequate bench strength?

10:00 – 10:30 a.m.

Networking Break with Exhibitors

10:30 a.m. – 12:00 p.m.

Concurrent Breakout Sessions – *Topics*

Choose one. These topical sessions are facilitated by the listed individuals and are designed to encourage an open and interactive dialogue. Most sessions will be repeated at 1:30 p.m.

1. Succession Planning: Not the Same as Transaction Planning

- Richard H. Adler, *Founder*, Red Arrow Capital

Leadership is required for any business to survive and flourish on a day-to-day basis, but it is even more important during times of change. The leaders of investment firms in transition need to increase their understanding of current business issues and devise an appropriate strategy to move their firm forward. Using experiences gained from over two decades of assisting investment management firms through the process of ownership transition, this session will explore issues that have confounded well-intentioned succession planners and discuss why ownership transitions do not have to mean a sale of the firm.

2. Adding Compelling Value for High Net Worth Clients: Why Every Wealthy Family Needs a Business Plan to Stay Rich

- Linda Davis Taylor, *Chair*, Clifford Swan Investment Counsel

Using a series of client based case studies, this session will explore how a comprehensive approach to developing a family's strategy can strengthen the client/advisor relationship and the family's wealth management plan. This session will help advisors understand how to guide families to apply a business mind-set to their family strategy to reverse the old "shirtsleeves to shirtsleeves" proverb. Participants will discuss how advisors can add value to successful long term wealth transition through these and other strategies.

3. Technology and Operations for Smaller Firms

- Joel P. Bruckenstein, CFP[®], *Financial Services Technology Expert, Founder and Publisher*, Technology Tools for Today (T3)

FinTech is evolving rapidly.

- Is your firm keeping up?
- What are the top challenges facing firms today?
- What are some of the emerging technologies that will impact your firm in 2016 and beyond?

This session will help you identify the technologies that leading firms are addressing today, and help your firm prepare for the future. Participants will discuss their technology and operational challenges and strategies.

4. Technology and Operations for Larger Firms

- Daniel J. Kale, *Managing Director*, Director of Information Technology, TCW Asset Management Company
- Theresa Hamacher, *President*, Versanture Consulting

Participants in this session will discuss significant TechOps initiatives, such as cloud versus on-premise infrastructure, back office organizational structure, and data management, as well as how buy versus build decisions are made and strategic initiatives in progress. The facilitators will also lead a discussion on

- Cybersecurity strategies such as threat monitoring, incident response plans, preparations for regulatory and independent audits, and employee training.
- Leveraging government resources to combat or remediate effects of cyber-terrorism, and
- Greater cyber-attack prevention collaboration among investment firms.

5. Managing Your Firm: Change Management, Trust and Communications

- Jim Ware, *Founder*, Focus Consulting Group, Inc.
- Keith Robinson, *Managing Partner*, Focus Consulting Group, Inc.

On the people side of the business, all firms are wrestling with the rapid

pace of change in the industry. Firms that deal most effectively with change have built strong trust within the firm and have developed effective communications including a feedback rich environment. Learn what the best firms are doing, as FCG leads a discussion on these questions:

- What are some of the most challenging changes that investment firms face today?
- How does trust support rapid change and what are the key elements of building trust in the firm and with clients?
- How do you build a feedback rich environment at your firm?

6. **Managing in the Face of Seismic Regulatory Change**

- Christine Carsman, *Sr. Vice President and Deputy General Counsel*, Affiliated Managers Group, Inc.
- Kevin Ehrlich, *Manager, U.S. Regulatory Affairs & CCO*, Western Asset Management Company

The regulatory response to the financial crisis, starting in 2009, has resulted in a host of regulatory changes with significant impact on advisers. New rules, the regulatory approach to oversight and interactions among regulators themselves have created challenges for advisers operating in today's environment. In addition, there have been changes to the products available to investors and the way that financial instruments are traded. All of these changes—which are continuing—affect the way that advisers organize their businesses, including the infrastructure required and the risks to be managed. This session is intended to bring these trends together and provide a forum to discuss the impact of these changes with practical suggestions for managing in today's regulatory environment.

12:00 – 1:15 p.m.



Luncheon and Featured Speaker - The Balance of Power

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Ron Brownstein, *Political Director*, Atlantic Media Company, *Editorial Director*, National Journal, and *Senior Political Analyst*, CNN

Mr. Brownstein will discuss the balance of political power between the two parties going into the upcoming election, how this will affect voter turnout and the presidential and congressional elections, and what this means for legislation and policy agendas during the next few years.

1:30 – 3:00 p.m.

Concurrent Breakout Sessions – Topics

Choose one. Session facilitators are listed.

1. Succession Planning

- Richard H. Adler, *Founder*, Red Arrow Capital

See session description above.

2. Adding Compelling Value for High Net Worth Clients: The Future of Private Wealth Management

- John Nersesian, *Managing Director*, Nuveen Investments

This session will examine the profile and needs of today's wealthy individuals and use statistical representations to demonstrate trends affecting those individuals. Special attention is paid to what those individuals expect of their advisers and how they relate to them. Attendees will discuss insights that can aid them in prospecting, serving and retaining clients with high net worth in the new era.

3. Technology and Operations for Smaller Firms

- Joel P. Bruckenstein, CFP[®], *Financial Services Technology Expert, Founder and Publisher*, Technology Tools for Today (T3)

See session description above.

4. Technology and Operations for Larger Firms

- Daniel J. Kale, *Managing Director*, Director of Information Technology, TCW Asset Management Company
- Theresa Hamacher, *President*, Versanture Consulting

See session description above.

5. Managing Your Firm: Change Management, Trust and Communications

- Jim Ware, *Founder*, Focus Consulting Group, Inc.
- Keith Robinson, *Managing Partner*, Focus Consulting Group, Inc.

See session description above.

6. Legal and Regulatory Committee Meeting

This session for LRC members only.

3:00 – 3:30 p.m.

Networking Break with Exhibitors

3:30 – 4:30 p.m.

What CEOs need to know about the Regulatory Environment

Paul S. Atkins, *Chief Executive*, Patomak Global Partners, LLC

Seismic regulatory changes have had major impacts on the way advisers do business and manage their firms. Mr. Atkins will discuss the increased politicisation of the SEC, its current enforcement approach and emphasis, trends in the regulatory use of big data, the effect of the 2016 election on financial regulation, the possible financial regulatory agendas for the next Administration, and how advisers should prepare for these developments.

6:30 – 10:00 p.m.

Reception and Dinner

The Athenaeum at the California Institute of Technology
Buses depart from the front of the hotel at 6:00pm

FRIDAY, MAY 6

7:30 – 8:15 a.m.

Roundtable Breakfast: The Conversation Continues

Join your fellow attendees for breakfast to discuss the most interesting topics from yesterday's breakout sessions.

8:15 – 9:15 a.m.

IAA Town Hall Meeting

9:15 – 10:15 a.m.

Emerging Trends in Sustainable, Responsible, and Impact Investing

- Rukaiyah Adams, *Chief Investment Officer*, Meyer Memorial Trust
- Sonia Kowal, *President*, Zevin Asset Management LLC
- Lisa Woll, *Chief Executive Officer*, US SIF: The Forum for Sustainable and Responsible Investment
- Paul Hilton, *Partner*, Trillium Asset Management, LLC
(MODERATOR)

This session will explore new developments in the field of sustainable, responsible, and impact investing (SRI), drawing from the perspectives of a member association tracking social investment trends, an institutional asset owner, and an investment manager. The presentation will include discussion of:

- The growth of assets in the field and new product development across asset classes
- Varying approaches to ESG integration
- New methods of measuring impact at the portfolio level
- The fiduciary landscape based on recent DOL updates under ERISA
- Examples of how to bring SRI language into the investment policy statement

10:15 – 10:45 a.m.

Networking Break with Exhibitors

10:45 a.m. – 12:00 p.m.

At the Intersection of Disruption or Beyond Robo: Predictive Analytics, Watson and More

- April Rudin, *Founder*, The Rudin Group

Predictive analytics, machine learning and digital advice are enabling a new age of investment management and process integration. From algorithmic trading strategy driven-ETFs to the dawn of the robo-advisor, automation is expected to rule the day.

- Will emerging technologies and competitive forces compel the financial services sector to speed adoption?
- Will affluent audiences accustomed to personalized attention embrace innovation?

Learn what your future wealth management practice might look like from back office to advice models, from investor sentiment via wearables to machine-driven prospecting, and much more.

12:00 p.m.

Final Remarks/Conference Adjourns

- Karen L. Barr, *President & CEO*, Investment Adviser Association

12:15 p.m.

Luncheon and Departures

Select a Boxed Lunch and enjoy a casual lunch in the Courtyard with colleagues, or take it with you.