Benchmarking China on the Global Stage

国际视野量中国
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Welcome to 2009 China Business Conference
“Benchmarking China on the Global Stage”

China - the world’s most populous nation and its third largest economy. A country whose GDP has experienced double digit growth for 17+ years, and who continues to see social and technological progress.

China’s rapid growth has captured the world’s attention. However, in order to better understand this radical evolution, we need to examine the region’s achievements and shortfalls, but not merely by its own accord, but benchmarked against that of the world’s leading nations. How has the progress China made in its policies, industry sectors and capital systems compare to those of the developed economies? What metrics do we need to consider in order to fully understand its performance? What challenges and opportunities lie ahead for the region’s industrious citizens?

Now, amidst the global economic slowdown and financial turmoil, is China ready to lead the way? It is only when China fully understands how it is benchmarked and integrated with the world, is it able to become a leader in its own right.

The 2nd Annual China Business Conference, with the theme of “Benchmarking China on the Global Stage” (国际视野量中国), will be held on April 10, 2009 at Columbia University’s Morningside Campus. As China’s growth is reshaping the world, the conference will provide a forum to gauge China’s competences and responsibilities in its legal, economic, political and cultural developments, and present strategies to overcome numerous challenges that China faces.


Attendees include MBA candidates from Columbia Business School and other major business schools in the region, industry professionals, corporate executives, alumni, and university faculty and staff.

- 2009 China Business Conference Committee
# Conference Agenda

Friday, April 10, 2009  
Low Memorial Library at Columbia University  
2920 Broadway, New York, NY 10027

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<tr>
<th>Time</th>
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<td>8:00am - 9:00am</td>
<td>Registration</td>
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<tr>
<td>9:00am - 9:05am</td>
<td>Opening by Greater China Society, Columbia Business School</td>
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<td>9:05am - 9:15am</td>
<td>Remarks by Professor Don Sexton, Columbia Business School</td>
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<td>9:15am - 10:15am</td>
<td>Keynote by Mr. Richard Simonson, CFO, Nokia</td>
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<td>10:15am - 10:30am</td>
<td>Break</td>
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<td>10:30am - 12:00pm</td>
<td>Panel 1A: Alternative Route in China Real Estate Investment</td>
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<td>12:00pm - 1:00pm</td>
<td>Panel 1B: Challenges and Opportunities in China Healthcare</td>
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<td>Lunch</td>
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<td>2:45pm - 4:15pm</td>
<td>Panel 3A: Private Equity / Venture Capital: Challenges, Opportunities and the 5-Year Outlook</td>
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<td>4:15pm - 4:30pm</td>
<td>Break</td>
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<td>4:30pm - 5:15pm</td>
<td>Closing Remarks</td>
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<td>5:15pm - 7:00pm</td>
<td>Cocktail and Networking Reception</td>
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China Business Conference will be held at Low Memorial Library on the Columbia University Campus

Conference Location: Low Memorial Library, Columbia University, 2960 Broadway, New York, NY 10027
Opening Keynote

Donald E. Sexton: Professor of Marketing and Director of the Jerome A. Chazen Institute of International Business, Columbia Business School

Donald E. Sexton is professor of marketing and director of the Jerome A. Chazen Institute of International Business at Columbia Business School and academic director of the Columbia University Center of International Business Education and Research (CIBER). Don has been teaching for more than forty years at Columbia in the areas of marketing, international business, and quantitative methods, and is a recipient of the Business School's Distinguished Teaching Award. Don is a visiting professor at the China Europe International Business School in Shanghai and has also taught at INSEAD, the Australian Graduate School of Management, the University of Tehran, the U.S. Business School in Prague, the Hong Kong University of Science and Technology, and the Indian School of Business. His articles have appeared in numerous publications such as the Harvard Business Review, Journal of Marketing, Journal of Marketing Research, and Management Science. He is the author of the best-selling Marketing 101 (translated into several languages including Chinese, Polish, Turkish, and Indonesian) and the recently introduced Branding 101. In April, Wharton School Press will publish Value Above Cost, his book on how marketing drives financial performance. His research focuses on marketing return on investment and branding strategy. Don is the founder and president of The Arrow Group, Ltd., a firm that provides consulting and training services in the areas of marketing and branding to companies such as GE, Pfizer, IBM, Citigroup, Kodak, Sony, and DuPont. Don received his PhD and MBA from the University of Chicago in the fields of economics and mathematics.

Keynote

Richard A. Simonson: Executive Vice President and Chief Financial Officer, Nokia

As Executive Vice President and Chief Financial Officer, Richard A. Simonson has responsibility for group Finance and Control, Treasury, Investor Relations, Customer Finance, Mergers & Acquisitions, Business Improvement Services Team and Indirect Sourcing. Rick joined Nokia in 2001 as Vice President, Head of Customer Finance, negotiating and monitoring financial exposures and was responsible for finding third-party financing solutions for Nokia customers. In this capacity Rick was also instrumental in Nokia’s worldwide effort to assure the financial strength and flexibility of its four business groups going forward, while simultaneously serving the best interests of Nokia shareholders.

Rick has been a member of the Group Executive Board of Nokia since 2004. On April 1, 2007 he was appointed Member of the Board of Nokia Siemens Networks.

He holds a bachelor’s degree in science and mining engineering from the Colorado School of Mines, and a master’s degree in business administration and finance from the Wharton School of Business at the University of Pennsylvania, Philadelphia.
Panel 1A: Alternative Route in China Real Estate Investment

Significant growth of the Chinese economy has led to the rapid expansion of the real estate industry supported by increasing urbanization, growing personal affluence and emergence of the mortgage lending market in the past decade. However, China’s real estate market has not evaded the recent world financial crisis. For the U.S investors, is this a good opportunity to invest in one of the hottest emerging markets? How much do we need to know about the general real estate investment environment in China? What is the best way to step into the Chinese market? Is there any alternative route that is different from what has been done before?

Camille Douglas: Adjunct Associate Professor, the Paul Milstein Center for Real Estate.

Professor Douglas is a senior executive in the real estate industry with over 30 years experience developing and executing real estate financial strategy, including acquisitions, dispositions, recapitalizations, debt and equity financings, partnerships and restructuring, both domestic and global. Since 1999, Professor Douglas has been a principal of MainStreet Capital Partners, specializing in real estate investment advisory services. Her most recent experience has been on private equity investment in international and emerging markets, with a particular focus in Brazil since 2006.

In addition to being an Adjunct Professor at Columbia Business School she has previously taught Real Estate Capital Markets at the Harvard University Graduate School of Design and has guest lectured at Harvard Business School, Yale School of Management, the Wharton School and the Tuck School.

John F. Tsui: Managing Principal, Peninsula House, LLC, Asia’s and America’s underperforming

John F. Tsui is President of Peninsula House, LLC is a cross-border hybrid alternative asset investment firm for special situations involved in structured direct investment in the three alternative asset classes: distressed loans and securities; real estate and corporate investments. Specific focus on Asia’s under-performing real estate assets, sub-performing and non-performing mortgage loans, and real estate operating companies, as well as leveraged and management buy-in and buyout of high growth asset based middle market companies. Transactions include restructuring, public to private, bankruptcy, foreclosure, spin-offs, turnaround, PIPE, workout, expansion capital, mezzanine financing, bridge equity and recapitalization.

He earned a Masters in Real Estate from Columbia University and Bachelors in Hotel and Restaurant Administration from Michigan State University. He is Visiting Lecturer at the MBA program at Tsinghua University and an Adjunct Visiting Professor of Global Real Estate Workout and Investment Analysis at a joint graduate program (Real Estate Development and SIPA) at Columbia University. He is a graduate of the Owner President Management Program (OPM) at Harvard Business School.
Jay Harron: Senior Vice President of Equity International

Prior to joining Equity International in 2007, Mr. Harron worked for The Yucaipa Companies, specializing primarily in global private equity investments in the retail industry. Prior to that, Mr. Harron was a director at Guggenheim Merchant Banking, the private equity arm of Guggenheim Capital, where he led the diligence and funding efforts for portfolio acquisitions in the technology, pharmaceutical and general industrial industries. From 1998 to 2003, Mr. Harron worked as an investment banker at UBS Investment Bank and Donaldson, Lufkin & Jenrette, specializing in wireless telecommunications transactions, including mergers and acquisitions and public and private financings (both equity and debt). He began his investment banking career as an analyst in Lehman Brothers' technology investment banking group in New York. Mr. Harron earned a B.A. from Georgetown University and received an M.B.A. from the University of Chicago's Graduate School of Business.

Guy A. Metcalfe: Managing Director, Global Co-Head of Real Estate Investment Banking

Guy Metcalfe is a Managing Director of Morgan Stanley and Global Co-Head of Morgan Stanley's Real Estate Investment Banking Group. Guy has been at Morgan Stanley 18 years and has advised real estate clients on over $250 billion of real estate transactions including mergers, acquisitions, asset sales, restructurings, and public and private equity and debt financings. Guy first joined the Firm in 1990 as an analyst in its Mergers, Acquisitions and Restructuring Group. In 1995, he joined Morgan Stanley Real Estate and has played a material role in the growth of the Real Estate Investing and Investment Banking businesses. Guy is a member of the National Association of Real Estate Investment Trusts, The Real Estate Roundtable, the Urban Land Institute where he is also a ULI council member and the National Multifamily Housing Council, where he is an executive board member. Guy is a member of the Investment Committee for the Morgan Stanley Real Estate Funds, which have acquired over $100 billion of real estate since 1990. Guy is actively involved as real estate advisor to the New York City Partnership and the New York City Investment Fund and is Board member of the Trey Whitfield School, a client of the NYC and NY CIF. Guy holds an undergraduate business degree (honors) from the Richard Ivey School of Business at the University of Western Ontario, in London Ontario.
Moderators and Panelists

Chris Taube: Director, Aetos Capital

Christopher Taube is a Director of Aetos Capital and a member of the Aetos Capital Asia real estate team. He is responsible for evaluating all acquisitions in China, where the firm has a 15 person investment team on the ground, and for developing investment initiatives in new markets. Prior to joining Aetos Capital in 2007, Mr. Taube was a Principal at Fremont Realty Capital in New York where he was involved in sourcing, closing and managing private equity real estate investments. Prior to joining Fremont, Mr. Taube was at The Georgetown Company in New York where he worked on real estate development projects including retail, office and residential. Mr. Taube received a B.A. from Princeton University and an MBA from Columbia Business School where he was elected to Beta Gamma Sigma and was a member of the Dean’s Honor List.

Ruifen Xu: Portfolio investment manager, Dow Corporate Pension

Ruifen Xu is heading Global Real Estate Investment for Dow Corporate Pension. In this role, she manages global real estate investments for existing real estate portfolio and builds the international markets real estate investment on behalf of the Dow Employees’ Pension Plan and the Union Carbide Employees’ Pension Plan. She has both a Master’s in Real Estate and Master’s in Science from Columbia University, and Bachelor in Municipal Civil Engineering from Shanghai Tongji University.

Bill Brothers: Partner, Interactive Development Associates, LLC.

Bill Brothers began his architectural career in 1973 as the founding architect for a nonprofit community housing development company called Los Sures in the Williamsburg section of Brooklyn. After completing several low income housing projects he proceeded to develop a diverse architectural career through his work with several nationally acclaimed design firms. As a specialist in planning and programming, Bill developed specific expertise in corporate office, research, manufacturing and storage facilities. Later experience extended his corporate background to institutional, healthcare, municipal clients and later back to housing development. Mr. Brothers has been the senior designer for projects from the Corporate Headquarters for Westwood Pharmaceuticals Inc. to Liberty State Park in Jersey City. As a project manager, he has been responsible for projects from a $600 million manufacturing facility. Bill is the founding partner of Interactive Development Associates, LLC.
Panel 1B: Challenges and Opportunities in China Healthcare

This panel will assess the China healthcare landscape and research and commercial opportunities / risks in the life sciences. What is the outlook for the healthcare and pharmaceutical sector in China against the backdrop of the global economic downturn and China’s impending health reform plan? What role will Chinese laboratories play in the drug discovery & development? What is the opportunity for U.S. and European pharmaceutical companies to gain a substantial share of the Chinese pharmaceutical market? What are the most promising early-stage investment opportunities (and risks) in the life sciences sector in China?

Professor Cliff Cramer: Director, Healthcare and Pharmaceutical Management Program, Columbia Business School

Mr. Cramer spent over 25 years as a senior professional in the financial services and healthcare/pharmaceutical sectors. He was Managing Director at Merrill Lynch and JP Morgan in their global healthcare investment banking groups, and Vice President, Corporate Planning & Development at Merck & Co., Inc., with worldwide responsibilities for strategic planning and business development. Mr. Cramer’s previous experiences also include the co-founding of American Health Capital / VHA Enterprises, Inc., a healthcare/financial services firm serving the capital needs of multi-hospital systems and other healthcare providers, and investment banking positions with Paine Webber, Inc. and L.F. Rothschild, Unterberg, Towbin, Inc.

Mr. Cramer is currently Director of the Healthcare and Pharmaceutical Management Program and Adjunct Professor at Columbia University, Graduate School of Business. He teaches two courses in the spring semester: Strategy and Competition in Pharmaceuticals and Biotechnology, and Healthcare Investment and Dealmaking.

Edward Hu: Chief Operating Officer, WuXi AppTec Co., Ltd.

Mr. Edward Hu has served as WuXi AppTec’s Chief Operating Officer since January 2008. Mr. Hu has years of experience and expertise in operations and financial management. From 2000 to 2007, Mr. Hu assumed increasing management responsibilities at Tanox, Inc. (a NASDAQ listed company acquired by Genentech, Inc.) in operations, finance, IT, project management and strategic planning. He later served as Senior Vice President and Chief Operating Officer at Tanox. From 1998 to 2000, Mr. Hu served as manager of business planning at Biogen Idec, Inc. and from 1996 to 1998 as a senior financial analyst at Merck & Co. Inc. Mr. Hu received his MBA and MS in Chemistry from Carnegie Mellon University, Pittsburgh, Pennsylvania.
Moderators and Panelists

Jonathan P. Northrup: COO of Jubilant Innovation, Ltd.

Mr. Northrup is Chief Operating Officer of Jubilant Innovation, Ltd., an Indian company focused on maximizing the India arbitrage for preclinical through phase II development of pharmaceuticals. The company develops molecules for partners in a variety of flexible arrangements from contract relationships to shared risk approaches.

Prior to 2007, Mr. Northrup had served for two years as CEO of Horizon Biotechnologies, LLC. Horizon is dedicated to strategic consulting and business development focused on Asian American relationships in the pharmaceutical space. During this time, Horizon has successfully represented a variety of companies in China, India and Korea in marketing, sales and business development to help place their products and services and develop relationships with pharmaceutical and biotech companies in the USA and Europe.

Mr. Northrup is a graduate of the Wharton School of Business (MBA) and Northwestern University (BA, Economics), a member of the Licensing Executive Society and a Certified Licensing Professional (CLP).

Mingde Xia, PhD: Senior Director at Corporate Office of Science and Technology of Johnson & Johnson

Dr. Mingde Xia is currently a Senior Director at Corporate Office of Science and Technology (COSAT, www.jnjcosat.com) of Johnson & Johnson, and a vice Chair of Asian Society for Innovation & Achievement (A.S.I.A.) across USA and Canada. Dr. Xia earned B.S. in 1984 and M.S. in 1989 and served as a faculty member at China Pharmaceutical University before went to Michigan Tech for his PhD. Dr. Xia completed his postdoctoral research at Yale University in natural product studies and then joined Johnson & Johnson.

Dr. Xia has been working as a project leader / project champion for 10 years in the areas of inflammatory diseases, diabetes & obesity complications, and analgesics etc. to discover new drug candidates. Dr. Xia is a major inventor / author of many patents / publications, a reviewer for a number of top quality international scientific journals, and an invited speaker for international pharmaceutical conferences / forums. Dr. Xia has received awards from America Chemical Society, Johnson & Johnson and different universities. Some of his research was reported by Chemical & Engineering News of America Chemical Society. Dr. Xia is the current President of Sino-American Pharmaceutical Professionals Association (SAPA, www.sapaweb.org) and has organized many international conferences in USA and China.
Rachel Zhang: Associate Principal, McKinsey & Company, Inc.

Rachel Zhang is an Associate Principal in McKinsey & Company’s New York Office, and joined the Firm in 2001. Ms. Zhang focuses on the healthcare industry and worked extensively with leading global pharmaceutical companies on a variety of strategy, operations, and organization topics including emerging market growth strategy, new product development and commercialization, and R&D transformation.

Ms. Zhang has recently supported a consortium of 10 global pharmaceutical, biotech, and insurance companies to understand the challenges and opportunities of current Chinese healthcare system, and to explore key growth levers. Ms. Zhang served as one of the key organizers for the first-ever McKinsey sponsored pharmaceutical industry conference - McKinsey Pharma Summit 2005: Leveraging Intellectual Capital in China. This conference brought over 60 global R&D executives and 30 local biopharma industry and government leaders to Shanghai to explore the dynamic R&D landscape and discuss strategy implications for China.

Born and raised in Shanghai, China, Ms. Zhang received a Master’s degree in Microbiology from Columbia University and an M.B.A. in Strategic Management from University of Pennsylvania’s Wharton School. She is a member of the BayHelix Group (organization of business leaders of Chinese origin in the global healthcare industry).

Panel 2A: Capital Markets and Investments

Wei Jiang: Professor of Finance, Columbia Business School

Wei Jiang is Sidney Taurel Associate Professor of Finance and Economics at Columbia Business School. She received her Ph.D. in economics from the University of Chicago in 2001 and joined Columbia Business School in the same year. She has since taught in the MBA or EMBA programs at Columbia, Wharton, and Berkeley. She was an investment banking associate at Prudential Securities (Shanghai) before pursuing her Ph.D. degree.

Professor Jiang’s main research interest lies in corporate finance and investment management. Her recent research analyzes institutional investors’ role in corporate decisions and governance. Her research has been featured in major media, including the Wall Street Journal, Economist, Institutional Investors, Money, Fortune, Business Week, New York Times and Financial Times. She received the Smith-Breeden Distinguished Paper Prize from the Journal of Finance, and the Best Paper Prize from the Chicago Quantitative Alliance and Q-Group (both are national associations on quantitative investment management). Jiang has taught various courses in corporate finance and is the recipient of teaching excellence awards at Columbia Business School in 2005, 2006, and 2007.
Greg Freihofner: Partner, Hickey Freihofner Capital

Greg Freihofner has over twenty years experience at several top Wall Street firms. Most notably he spent five years at Morgan Stanley and four years at DLJ/ Credit Suisse. He is a founding partner of Hickey Freihofner Capital, an investment banking boutique specializing in raising growth capital for small and medium sized companies with a focus on China. The firm has successfully helped several Chinese companies raise capital and list their shares in the US. Mr. Freihofner has a BS from Brigham Young University (1984) and an MBA from Columbia University (1986).

Shengbei Guo: CIO, Galleon Quantitative

Shengbei Guo is a Managing Director of Deutsche Bank Absolute Return Strategy Group and the senior Portfolio Manager of the Noetic Global Diversified Trading Strategy, the Noetic Emerging Markets Currency Strategy, and the Noetic U.S. Equity Long/Short Strategy. Prior to joining Deutsche Bank in 1997, Mr. Guo worked for Morgan Stanley in New York, where from 1996 until 1997 he was a trader and researcher in the Proprietary Technical Trading Department and rom 1994 until 1996 was employed by the Equity Division as a project manager of risk management and accounting systems. From November 1992 until February 1994, Mr. Guo worked for the Equity Division of Morgan Stanley in Tokyo, where he developed portfolio management and risk management software systems for equity and derivative trading. Mr. Guo received his B.S. degree in Computer Science from Beijing University in July 1990, his M.S. degree in Computer Science from Columbia University in May 1991, and his MBA degree from Wharton School at University of Pennsylvania in May 1999.

Joe Zou: Principal, Taconic Capital Advisors LP

Joe Zou is a Principal and Partner at Taconic Capital Advisors LP, in New York City. Prior to joining Taconic Capital, Dr. Zou was a Vice President with Goldman, Sachs & Co. in several business groups including the Principal Strategies Group, Volatility Arbitrage Group, Equity Derivatives Proprietary Trading, and Global Equity Derivatives Quantitative Strategies Group.

Prior to working at Goldman Sachs, Dr. Zou was a Long-term Fellow at the Institute for Advanced Study in Princeton, and a Research Associate in the Physics Department at Stanford University.

Dr. Zou received a B.A. in Physics from Peking University and a Ph.D. in Theoretical Physics from Princeton University.
Jiayi Li: President, Access Pointe

Ms. Li is president of Access Pointe, a firm committed to providing on-the-ground intelligence and ahead-of-the-curve expert insights on economic developments, industrial trends, and event-driven situations in China. Ms. Li has more than a decade of experience in investment management, investment banking, and management consulting. She holds a MBA from Columbia Business School. Ms. Li is native to China and is fluent in English, Mandarin, and Cantonese.

Panel 2B: Entrepreneurship in China

Martin Cherkes: Professor, Capital Market

Martin Cherkes is associate Professor of finance at Columbia’s Graduate School of Business. He teaches currently a course in Capital Markets. A native of Russia, Martin arrived to US in 1980 to acquire a Doctorate in Economics from U of Penn. He Graduated in 1984 and taught at a number of universities, including UPenn[Wharton] in 1986-1987 and 1993-1997 and Princeton University in 1997-2005. He spent 7 years on Wall Street working in research and managerial capacities, including Senior VP and Global product manager for commodity risk management at Barclays Bank[1990-1993]. During last 4 years Prof. Cherkes teaches annually a group of Chinese executives at the Wharton/Securities Association of China joint program. He was a key-note speaker at the Securities Association of China meeting in Shen Zhen this year.

Tom Groos: Chairman/CEO Viking Corporation

Tom Groos is a Partner of City Light Capital. Prior to joining City Light, Tom helped engineer the growth of the Viking Group from a small, slow-growth company to a global leader in fire protection systems. He has served as Executive Chairman, Chief Executive, President, and other positions at Viking over a 24-year period. During his tenure, the company has become a global entity with over 1,000 employees in 45 locations across North America, Europe, Asia, and the Middle East. Revenues have grown more than 50 times during his career there. Having laid a strong foundation for the Viking Group, Tom found in City Light an opportunity to once again pursue his passion for helping early stage companies. His experience as a business leader who understands how to create value in the marketplace served City Light’s predecessor company and its stakeholders well in a number of co-investments they made together. In 2006, Tom joined City Light and recently relocated to the New York City area, so as to be able to increase his day-to-day involvement with the venture firm and lend his expertise to its portfolio companies.
In addition to his significant executive experience, Tom also has been an investor. He was a major investor and executive in the Tyden Group, a holding company for several security product companies, serving as Vice Chairman of its Board of Directors. Today he serves on the Board of Shotspotter, Inc., a City Light portfolio company dedicated to reducing violent gun crime in America’s cities. Tom founded a privately-funded regional scholarship program as well as a land conservancy called Conserve/Restore, that focuses on Western Michigan. He is also Chairman of the Advisory Board of the Salvation Army of West Michigan, and on the Board of the Deming Center for Productivity and Competitiveness at Columbia Business School. He is a guest lecturer at Grand Valley State University Graduate School of Business of Grand Rapids and at Columbia Business School.

He grew up in a small town in Michigan, attended Cornell University, and received his MBA from Columbia in 1980.

Gary Cheng: CEO, USCHOOL Inc.

Mr. Cheng is a serial entrepreneur. He has founded and help started numerous ventures in the past 10+ years. He is currently the CEO of Prolitech Corp (www.prolitechcorp.com), an incubator which focuses on internet ventures in the Greater China region, and uSchoolnet Inc (www.uschoolnet.com), a social networking site for kids, (i.e. Facebook for kids.) uSchoolnet currently has offices in Taiwan, China and the United States with 80% of the elementary schools in Taiwan currently using uSchoolnet’s class website system.

Between 1997 and 1999, Mr. Cheng co-founded and served as the President of Virtual Stock Exchange (www.virtualstockexchange.com, now a property of Dow Jones) a leading stock market simulation company he sold for over $6 Million in 1999. Between August 1996 and April 1997, Mr. Cheng served as a consultant at Systems & Computer Technology Corporation, where he help developed and launched the first Web for Faculty and Advisors product. Mr. Cheng holds a B.S. in Electrical Engineering from Cornell University.

Alessandro Cavallera: Founder and Director of AJ Studio Management Ltd.

Alessandro Cavallera is the founder and director of AJ Studio Management Ltd., the managing company of Shanghai Asset Management & Investment Holdings, a new private Equity Fund focusing on active involvement with growth oriented and emerging private companies, within China’s growing Real Estate market as well as overseas investments in the renewable energy sector.

Alessandro Cavallera is an Italian Entrepreneur, who has been living and working in Shanghai, for the last 4 years. With a specialty in Corporate Law, he has built various thriving companies in China only to move on with his Chinese partner (also Partner of a big law firm in Shanghai ) to direct investment and management of target companies through AJ Studio (still in its fundraising phase).

Cavallera currently serves also as the Foreign Investor Representative for MAO (Music, Art, Oasis) Club in Shanghai, where he acts as the liaison between foreign investors and Chinese Partner to “green” real estate project.
Moderators and Panelists

In 2006 Cavallera created BW Citiex Ltd., a Shanghai-based consulting and trading company, where he was in charge of Business Development and Project Management, within the fields of renewable energy, paper industry and recycling process.

Cavallera started his professional career as a Corporate Lawyer for international law firm, Clifford Chance Italy. He received his Law Degree in 2004 from Università Commerciare Luigi Bocconi, where he served as Student Body President by sitting on University Board of Directors. Cavallera went on to receive a Master’s in Chinese Language & Culture from Fudan University in 2006.

Xu Xiaoping: Vice President of New Oriental Education and Technology Group

Xiaoping Xu is the vice-president of New Oriental, dean of Cultural Development Graduate School and the director of International Study and Consulting at New Oriental Education & Technology Group. As the co-founder of New Oriental Education & Technology Group, Xiaoping helped grow the company into the largest provider of private education in China. Today, New Oriental is listed on the NYSE and dominates the English test-preparation market in China, with 75% of the mainland market share in TOEFL testing and 90% in the US graduate-admission GRE and GMAT tests.

In addition to Xiaoping’s great contribution to develop New Oriental’s inspirational teaching style, Xiaoping was a pioneer in the area of international study and consulting. He regularly contributes to various publications and has authored/edited a large number of best-selling books on life philosophy and career planning. Xiaoping is highly regarded among college students and considered as a legendary figure that influenced the career and life choices of millions of young Chinese students abroad. Xiaoping is an active philanthropist and devout social responsibility advocate. He serves as the Chairman of the Board of “China Education Focus Investment Fund” and “Xu, Xiaoping Philanthropy Fund”.

In 2003, Xiaoping was awarded the Gold prize “Outstanding Returned Students” by the government. In 2004 Forbes Magazine listed Xiaoping in the “Top 100 Celebrities in China”. Xiaoping has also been voted by numerous magazines and newspapers as one of the most charismatic characters in China. Xiaoping attended the Central Conservatory of Music University and received his Master’s degree at Department of Music, University of Saskatchewan.

Panel 3A: Private Equity / Venture Capital: Challenges, Opportunities and the 5-Year Outlook

Daniel R. Mintz: Founding Managing Director, Olympus Capital Holdings Asia

Mr. Mintz has more than 20 years of private equity investment and M&A experience in Asia and the United States. Prior to founding Olympus Capital, he was head of Asia for Morgan Stanley Capital Partners, the former private equity arm of Morgan Stanley. Mr. Mintz holds an MBA from the Stanford Graduate School of Business Administration and an AB degree magna cum laude from Brown University. He was a 1984 recipient of a Fulbright Fellowship and is a member of the World Economic Forum, the Council on Foreign Relations and the Young Presidents Organization. Olympus Capital Holdings Asia
Olympus Capital Holdings Asia is a leading independent middle market private equity firm founded in 1997 with offices in Hong Kong, New Delhi, New York, Seoul, Shanghai and Tokyo. The Firm’s regional platform and proprietary sourcing have resulted in a successful track record of investing $1.3 billion on behalf of funds and co-investors in approximately 30 portfolio companies throughout Asia. Target industries include agribusiness and natural resources, business services, environmental services and financial services. Recent investments include China Zhongwang, Kyoto Kimono Yuzen, Orient Green Power, Quattro BPO Solutions and Sichuan Emcishan Special Cement. Olympus Capital’s investors include leading investment funds, insurance companies, private and commercial banks, university endowment funds and high-net worth families.

**Feng Deng:** Founding Managing Director, Northern Light Venture Capital

Mr. Deng co-founded Northern Light Venture Capital in 2005, a China focused fund. He has more than 15 years of technical and managerial experience in the computer, communication and data networking industries. In 1997, Mr. Deng co-founded NetScreen Technologies, and served as the Vice President of Engineering, Chief Strategy Officer and Board member. NetScreen went public on NASDAQ in 2001 and was acquired by Juniper Networks in 2004 for $4 billion. From 2004 to 2005, Mr. Deng served as VP of Corp. Strategy at Juniper Networks. Mr. Deng was awarded the Entrepreneur of the Year award in 2002 and the Innovator of the Year award in 2003. Prior to founding NetScreen, Mr. Deng worked at Intel Corp. Now he also serves on the Board of Directors of Hua Yuan Science and Technology Association (HYSTA) and is a board member of the Tsinghua University Foundation. Mr. Deng holds a MBA from the Wharton Business School, University of Pennsylvania, a MS degree in computer engineering from the University of Southern California and a MS degree in electronic engineering from Tsinghua University. He also holds five U.S. patents in computer system architecture and IC design.

**Rodney J. Dillman:** President, MassMutual International LLC

Mr. Dillman is President of MassMutual International LLC and Senior Vice President of Massachusetts Mutual Life Insurance Company where he is responsible for the management of all international insurance operations. He was formerly General Counsel and Secretary of Babson Capital Management LLC and was the Chief Investment Lawyer for MassMutual and managed the Investment Law Group of the MassMutual Law Division. Prior to joining MassMutual/Babson in 2000, Rod was a Partner at Day, Berry & Howard (now Day Pitney) in Hartford, CT.

Rod is a graduate of the Duke University School of Law and also attended Kent State University where he obtained a B.S in Education and an M.A. in Economics from the School of Business. Rod is a member of the Board of Governors of the Global Financial Leadership Forum sponsored by the American Council of Life Insurers. Rod is also a member of the Connecticut and Massachusetts Bar Associations, as well as the Association of Life Insurance Counsel, the American College of Investment Counsel, and the American College of Real Estate Lawyers. Rod is the author of a book recently published by the American Bar Association Press entitled “The Lease Manual, A Practical Guide to Negotiating Office, Retail and Industrial Leases”.
Moderators and Panelists

**Gregory Mark Hill:** Asian Merchant Banking

Mr. Hill's mission is to build a premier Asian focused merchant banking firm to invest global capital. The model is designed to invest US Dollar and China RMB private equity capital to turn corporate and industrial assets into intelligent returns for investors by working with significant Chinese partners. Mr. Hill's experience together with his global relationships is committed to productive, long-term relationships with clients and investors. Mr. Hill seeks to professionally deliver the necessary innovation, knowledge, and capability to manage complex domestic and cross-border investments with his operating and investment partners.

Mr. Hill's career spans two decades with significant experience in investment banking, global advisory, direct investment, and China region business. In 2007, Mr. Hill served as Managing Director of Trenwith Securities, became a member of the Firm’s Executive Committee, and was asked to build an Asia merchant bank. Mr. Hill established a government-approved Wholly Owned Foreign Enterprise ("WOFE") officially licensed for investment advisory work based in Beijing, China, and serves as its Chief Executive Officer and Board Director. Trenwith is a New York based Wall Street investment firm with BDO Seidman LLP (Accounting firm) as its financial partner. Mr. Hill holds a B.A. in Economics from Trinity College, and Series 7 and 63 licenses.

**Ling Liu:** Managing Director, The Cathay Capital Group

Ms. Ling Liu is a Managing Director at Cathay Capital Group. The Cathay Capital Group is one of the most successful and experienced providers of growth capital to Chinese companies with an unsurpassed track record of realized capital events. Since 1992, Cathay has completed over 35 investments and has completed initial public offerings ("IPOs"), trade sales and other capital events with a cumulative transaction value over US$5 billion. Current assets under management exceed US$1.5 billion.

Ms. Liu is one of the most experienced practitioners in private equity in China. Ms Liu is responsible for the execution of capital events as well monitoring portfolios companies at Cathay. Ms. Liu has led successful IPOs of Cathay's portfolio companies on NYSE, NASDAQ and HKSE and also orchestrated trade sale of Cathay's portfolio companies to major international companies. Prior to joining Cathay, Ms. Liu was a key member of the China investment banking team of Morgan Stanley, Hong Kong where she held lead responsibility for the IPOs of China Telecom, China Unicom and PICC and mergers and acquisitions transactions of Chinese companies. Previously, Ms. Liu was a management consultant at Deloitte & Touche Consulting in Hong Kong and Andersen Consulting in New York.

Ms. Liu was born and raised in Shanghai, PRC. She received a Masters degree in Business Administration from Columbia Business School in 1998 and a Bachelor of Science in Business Administration from SUNY Albany in 1992. Ms. Liu is also a founder and board member of the Fudan Fuzhong Overseas Foundation.
Mike Strauss: Managing Director, Institutional Sales, Westminster Securities

Mr. Strauss is a Managing Director at Westminster Securities, a division of Hudson Securities. At Westminster, he is in the Institutional Sales group, focusing on raising capital for small and micro-cap companies in the US and China. Westminster’s banking and sales effort is supported by its parent Hudson Securities, which makes markets in over 14,000 US and foreign securities. Immediately prior to Westminster, he was the Principal of TTM Capital Advisors, a consulting firm he formed to focus on providing capital raising and strategic financial advisory services in the capital markets, primarily to Chinese companies. Prior to his China related experience, Mr. Strauss held positions in the structured finance and public finance arenas, including positions at a broker/dealer, major financial guarantors, leading global and domestic banks, and a prestigious debt-rating agency.

Mr. Strauss has a BA from Columbia University and an MBA from New York University. He also has Series 7 General Securities Representative and Series 63 Uniform Securities Agent certifications.

Panel 3B: China’s Position in the Global Value Chain

Donald E. Sexton: Professor of Marketing and Director of the Jerome A. Chazen Institute of International Business, Columbia Business School

Donald E. Sexton is professor of marketing and director of the Jerome A. Chazen Institute of International Business at Columbia Business School and academic director of the Columbia University Center of International Business Education and Research (CIBER). Don has been teaching for more than forty years at Columbia in the areas of marketing, international business, and quantitative methods, and is a recipient of the Business School’s Distinguished Teaching Award. Don is a visiting professor at the China Europe International Business School in Shanghai and has also taught at INSEAD, the Australian Graduate School of Management, the University of Tehran, the U.S. Business School in Prague, the Hong Kong University of Science and Technology, and the Indian School of Business.

His articles have appeared in numerous publications such as the Harvard Business Review, Journal of Marketing, Journal of Marketing Research, and Management Science. He is the author of the best-selling Marketing 101 (translated into several languages including Chinese, Polish, Turkish, and Indonesian) and the recently introduced Branding 101. In April, Wharton School Press will publish Value Above Cost, his book on how marketing drives financial performance.

His research focuses on marketing return on investment and branding strategy. Don is the founder and president of The Arrow Group, Ltd., a firm that provides consulting and training services in the areas of marketing and branding to companies such as GE, Pfizer, IBM, Citigroup, Kodak, Sony, and DuPont. Don received his PhD and MBA from the University of Chicago in the fields of economics and mathematics.
Roger McDonald: Executive Director for Global Accounts, Xerox Founder of Revitalization LLC

Roger McDonald divides his time between Shanghai and New York, assisting companies with corporate restructuring and cross border business team development. Over the past 25 years, Mr. McDonald has lived and worked in and between the U.S. and Asia holding management positions in product engineering, marketing & sales, business development and strategy, M&A advisory and negotiation. An experienced executive in the world of cross-border business teams as well as overseas joint venture and subsidiary management, he has led projects in a range of high-tech related industries: e-commerce, software, computers, and business process outsourcing throughout Asia. He founded Revitalization LLC to focus on operational improvement for firms working between Asia and the west.

For the past three years, Mr. McDonald has lived and worked out of Shanghai, where until recently he was with the Xerox focused on establishing outsourced business process services and integrated multi-country client management teams. This followed his leadership in acquisition, divestiture and integration activities for several Xerox businesses in Asia.

Mr. McDonald holds a BA from Yale, MA from Cornell, and an MA/MBA from the University of Pennsylvania and the Wharton School. With degrees in history, anthropology and management, his research and writings have included white-collar workplace in Japan, as well as turnaround management. He is fluent in English and Japanese, and conversant in Mandarin.

Liu, John: Co-Founder, Aubridge Partners, LLC

John Liu is a co-founder of Aubridge Partners, LLC. He has worked with companies in a range of industries to develop and execute China market strategies, including automotive, high-end materials, capital equipment, HVAC, medical devices, and electronics. He takes a leading role in shaping the clients' entry strategy as well as executing the sales and distribution plans, managing the supplier networks, and establishing the China operations. Prior to Aubridge, John was with Lehman Brothers in New York and Hong Kong in Private Equity and Investment Banking. In Private Equity, he was responsible for analyzing and executing new investments for Lehman Brothers' $2 billion leveraged buyout fund. In Investment Banking, he advised automotive and industrial clients on acquisitions, financings and corporate strategy. Prior to business school, he worked at PricewaterhouseCoopers in strategy consulting. He focused on post-merger integration and advised Goodyear Tires on its joint venture with Sumitomo Tires.

John holds an MBA degree from Columbia Business School and a BS degree from the University of California at Berkeley. He was born in Taiwan and speaks English and Mandarin.
Glen Gilbert: Vice President of Brand Management and Marketing Strategy, Lenovo

Glen Gilbert is Lenovo’s vice president of brand management and marketing strategy. A veteran of over 30 years as an ad agency account manager and corporate marketing executive, Glen is responsible for all brand “touch-points” for this $11 billion multinational jointly headquartered in Beijing, China, and Raleigh, North Carolina. Glen joined Lenovo upon its acquisition of IBM’s personal computer division in 2005. Prior to joining Lenovo, Glen was director of global brand management at KPMG where he coordinated marketing communications throughout the accounting firm’s 150+ country practices and led its in-house Creative Services Department. He previously worked at GTE as vice president of advertising and social responsibility. He spent the latter part of his tenure at GTE helping to implement the company’s merger with Bell Atlantic, co-chairing the team that successfully named, positioned and ultimately launched the Verizon brand. Glen worked for 11 years at BBDO, overseeing the Armstrong and DuPont accounts. Involved in several new product introductions, he guided the award-winning and highly successful advertising launch of Stainmaster Carpet. Prior to working at BBDO, Glen was director of advertising for the American Express Card. He is credited with guiding development and production of over 30 “Do You Know Me” commercials. Glen earlier had “cut his teeth” successively as a messenger, production coordinator, new business assistant and account executive at Young & Rubicam. Glen holds a B.A. from Hamilton College.

Matt Comyns: Director of JL McGregor & Co

Matt Comyns uses his extensive career in media strategy and business development paired with China experience dating back to the early 1990s to drive corporate strategy for JL McGregor & Company. He served previously on the executive team at CNET Networks, a publicly traded interactive media company with a strong presence in the U.S., Asia, and Europe. During his seven years with CNET Networks, Mr. Comyns was senior vice president and publisher of the company’s news division and advised on strategic investments, custom advertising deals, and content licensing for the company’s business development team. Mr. Comyns is also the founder of BlackInc Ventures, an Internet-focused advisory firm with offices in New York and San Francisco and a founding member of the Online Publishers’ Association. Prior to joining CNET Networks, he was a sales manager for Dow Jones & Company in Hong Kong and Beijing. Mr. Comyns holds a degree in political science from Bucknell University and speaks Chinese.
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