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**Official conference web page**

**<http://www.bcrpub.co.uk>**

N 7450123

**ADMISSION**

Renaissance Penta Vienna Hotel  
Vienna

March 19-21, 2007

Receivables Finance International Conference  
and Exhibition (RFIX)

N 7450123

## VIENNA

### BCR's Annual Receivables Finance International Factoring Conference & Exhibition, March 19-21, 2007

#### Speakers Include:

- **Ted Ettershank**, Managing Director Lloyds TSB Commercial Finance, UK
- **Theo Hibler**, Chairman & CEO Intermarket Factoring Bank AG, Austria
- **John Sculley**, Managing Partner, NY SCF Capital, USA. Former President and CEO Pepsi-Cola Company, former CEO - Apple Computer.

#### Conference Organiser:



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*Imagine a city shaped by artists and composers 150 years ago, where men are still gentlemen, while women still dress themselves up before strolling around town. That is Vienna - the city of fascinating history and glorious beauty.*

## You'll:

- Find out about a game change beginning in the way factors market their business - for example, by encouraging SMEs to finance through the supply chain, larger companies can help their small suppliers' cash flow. This is creating major new opportunities for corporates and factors.
- Learn about the huge opportunities for syndicated lending, sharing risks and a lot more.
- Meet senior industry professionals from all over the world.

## Who should attend:

Senior managers, who are open to new ideas and in search of excellence:

- Managing Directors, CEOs, Presidents, Heads of Operations, Heads of Sales, General Managers, Treasurers, International Managers, Business Development Directors, National Sales Managers, Administration Managers, Directors of Corporate Finance, Marketing Directors, Reverse Factoring Managers, Supplier Finance Managers.

## From:

- Factoring Companies, Asset Based Lenders, Invoice Discounters, Banks, Trade Finance Companies, Banks, Accounting Firms / Intermediaries, Corporate Recovery Advisors, Law Firms.

## Renaissance Penta Vienna Hotel

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*A stunning historic property designed to truly enjoy the Vienna atmosphere. The Renaissance Penta Hotel is located in the immediate vicinity of the baroque Belvedere Palace; Ringstrasse and the city centre are within easy walking distance. A first class hotel with garden facilities and pool area.*

## MARCH 19th

### 19:00 WELCOME DRINKS RECEPTION

Sponsor - SCF Capital

## MARCH 20th - CONFERENCE DAY ONE

### 09:00 - 09:15 Conference Opening Remarks:

**Michael Bickers**, Managing Director,  
BCR Publishing Ltd, UK

### 09:15 - 09:30 Chairman's Introduction:

**Theo Hibler**, Chairman & CEO  
Intermarket Factoring Bank AG, Austria

### 09:30 - 10:10 Why ABL usage will continue to surge ahead in Europe

- To what extent is ABL expanding?
- Who needs ABL for what and where? - and where next?
- The growing role of syndication
- The increasing acceptance of ABL as front line finance for medium size corporates

**Ted Ettershank**, Managing Director  
Lloyds TSB Commercial Finance, UK

Ted joined Lloyds TSB Commercial Finance as Managing Director in 1988 and has worked in factoring since 1968.

Ted is a past president of CFA Europe and IFG and is an executive member of the FDA and the CFA in America.

In 2002 he assumed responsibility for running Lloyds TSB's small and medium ticket HP and Leasing business, so providing a comprehensive asset based lending operation to the market.

**Martin Cooper**, Commercial Director  
Lloyds TSB Commercial Finance, UK

Martin is a Graduate of the University of Wales where he obtained a BA (Hons) in Accounting and Finance. He then joined Arthur Andersen before moving to Commercial Finance 16 years ago.

In 2000 Martin became Client Director. In May 2003, he joined the board of Commercial Finance with responsibility for growing the Large Corporate and Global sector, including European expansion.

### 10:10 - 10:40 Morning Refreshments

### 10:40 - 11:20 Identifying the determinants for the future development of factoring in Europe

- Resolving the conflict of interests between banks and factors
- Products, delivery systems and standardisation
- Powerful IT systems for competitive advantage, lower cost, Basel II

**Erik Timmermans**, Secretary General,  
International Factors Group, Belgium

Erik was appointed secretary general of the IF-Group in 2005 following 19 years with International Factors Belgium.

Erik's main role at the IF-Group, apart from the general management of the Secretariat, is to create value for members, partners and sponsors by developing the services and the geographical scope of the group.

### 11:20 - 12:00 Meeting the new risk management challenges of cross border financing.

- Examining the main drivers behind the development of cross-border lending strategies
- Addressing the Multi-jurisdiction challenges for the cross border lender
- What happens in respect of risk management and compliance issues?
- Comparing asset based lending and asset based securitisation structures in cross border deals

**Richard Hawkins**, Managing Director  
Atlantic Risk Management Services, UK

Atlantic is the leading provider of audits and field examinations outside of the US. Atlantic's activities also include portfolio review and management, accounts receivables management, work outs and recoveries.

Richard's career history spans all aspects of risk management and recovery in the ABL industry. He was at the forefront of developing asset-based lending techniques in the 1980s. He is also a regular lecturer to the industry and co-author of asset based working capital finance.

### 12:00 - 13:30 Lunch

### 13:30 - 14:45 Panel Session

#### 13:30 - 13:50 The receivables finance industry - undergoing a major game change as blue chip corporates connect to the supply chain

- Recognising game changing events - personal experience from Pepsi and Apple
- Applying these principles to what's happening in the supply chain with globalising corporates
- Evaluating the enormous potential for receivables finance and private equity in this new environment

**John Sculley**, Managing Partner, NY - SCF Capital  
USA. Former President and CEO - Pepsi-Cola  
Company. Former CEO - Apple Computer.

John Sculley is a Managing Partner of SCF Capital and is currently a venture partner at Rho Capital Partners in New York City. He is a former President and CEO of Pepsi-Cola Company and CEO of Apple Computer.

John is a marketing legend and was chosen "Marketing Man of the Year" by both Advertising Age and AdWeek Magazine. He was selected as "Marketing CEO of the Decade" by Financial News Network and "CEO of the Year" by Financial News magazine. Since leaving Apple, John has focused on investing in early stage transformational companies as a venture capitalist.



#### 13:50 - 14:10 How blue chip companies are evolving in their relationship with smaller companies in their supply chains

- Comparing old and new ways to increase profitability in the supply chain
- Assessing the large company payment and collection practices - does this make economic sense or is there a better way?
- How does the new understanding impact on the working capital requirements for the different players in the supply chain?

**Sarah Jones**, CEO,  
SCF Capital, UK

Prior to joining SCF Capital, Sarah was the director, EMEA treasury, Hewlett-Packard, where she was responsible for all aspects of treasury across the EMEA region including HP's shared service centre based in the UK, which handled the daily cash management operations of 29 countries and the investment of the company's sizeable offshore cash portfolio - in revenue terms, a total of \$38bn (2005).

Sarah is well known in the banking and treasury community for her thought leadership in financial supply chain management and secured the 2006 Eurofinance International Award for Treasury Excellence for HP for her work in this area. She has been chairperson of TWIST's Corporate Reference Council for a number of years and holds the MCT qualification from the UK Association of Corporate Treasurers.

#### 14:10 - 14:30 Can the paper industry procurement utility represent an extension of the two factor system?

- Exploring how multiple layers of the receivables supply chain changes the traditional dynamics of factoring relationships
- Increasing the creditworthiness of participating companies
- Adopting the position of the import factor while the export factor links suppliers in the utility

**Mike Hudson**, Director,  
Eurofactor, UK

Commercial Director with Eurofactor UK Mike is an experienced corporate finance professional having worked for number of organisations including Hill Samuel and HSBC. He has been instrumental in developing Eurofactor's new product initiatives for the print sector and more recently expanding their supply chain finance offering.

### 14:30 - 14:45 Panel Session Q & A

### 14:45 - 15:30 Afternoon Refreshments

### 15:30 - 17:00 Roundtable

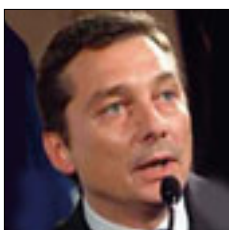
CHAMPAGNE ROUNDTABLE INFORMAL DISCUSSION GROUPS  
Choose the table that suits you:

1. Topic - Supply Chain Finance
2. Topic - Asset Based Lending
3. Topic - Cross-Border Risk
4. Topic - Growing Market Share
5. Topic - Expanding into Central and eastern Europe
6. Topic - Syndicated Lending
7. Topic - New Developments in Cross-Border Lending

### 19:00 - 22:00 Vienna Conference Party

#### Sponsored by HPD Software

Join HPD Software as their guest at a fabulous evening party with live music, drink and food.



## MARCH 21st - CONFERENCE DAY TWO

### 09:00 - 09:15 Chairman's Introduction:

**John Sculley**, *Managing Partner, SCF Capital, USA*

### 09:15 - 09:55 Structuring deals in the syndicated asset based lending environment

- The rapid development of the ABL syndication market
- Understanding the legal environment
- Commercial considerations

**Alex Dell**, *Partner, DLA Piper Rudnick Gray Cary, UK*

Alex is a partner in the Finance & Projects Group at global law firm DLA Piper. He is a specialist in receivables financing and asset based lending and is considered to be one of the UK's leading lawyers in this field.

Alex advises both UK and international banks and finance houses on the financing of receivables, inventory, plant & machinery, real property and other related banking transactions, whether bilateral, club or multi-bank. He has worked on several of the UK's leading domestic and cross-border transactions.



### 09:55 - 10:35 Restructuring strategies for growing market share fast

- Understanding your market dynamics
- Developing and selling your business plan to shareholders to get the support you need
- Putting together the right team to provide rapid growth
- Getting your plan into action - what are the key operational activities for competitive advantage

**Mihaela Dimitriu**, *Director of Factoring, BRD - Groupe Societe Generale, Romania*

Mihaela worked for Banca Comerciala Romana, where she set up the factoring division, bringing the bank to lead the local factoring market. Three years ago, she joined BRD - Groupe Societe Generale as Factoring Director where she restructured the whole factoring activity of the bank. In three years she managed to increase factoring business 10 fold and raise market share from 19% to 42%. Today BRD - Groupe Societe Generale is market leader in Romania, being involved in domestic, export and import factoring operations. Mihaela is a member of the FCI marketing committee.



### 10:35 - 11:10 Morning Refreshments

### 11:10 - 11:50 Reviewing the dynamics of the global factoring markets

- What are the current and next growth regions?
- Are there signs of business culture unification - what are the implications for factors?
- Are factors mistaken in targeting larger companies as clients?

**Jeroen Kohnstamm**, *Secretary General, Factors Chain International, The Netherlands*

Jeroen Kohnstamm is Secretary General of Factors Chain International. He travels extensively to coordinate the worldwide activities of FCI and to expand the geographical coverage of the group. As industry specialist, Jeroen has assisted numerous governments in evaluating and introducing the factoring concept, for both domestic and international trade.

Jeroen worked for several years in Canada in the Bank of Montreal's International Division before returning to Holland in 1972 to join Factors Chain International.



### 11:50 - 12:30 Identifying the core requirements for expanding into central and eastern Europe

- Researching a new market - what are the key markers for success
- Ensuring you don't undervalue the cultural drivers
- Central monitoring - how much autonomy should you give to cross border subsidiary factors

**Theo Hibler**, *Managing Director, Intermarket Factoring Bank AG, Austria*

Theo has been in factoring for over 30 years and has driven the expansion into central European countries since 1990.

Next to his positions as CEO in Intermarket and as Chairman of the supervisory boards of all other companies of the group, Theo is a member of FCI's Executive Committee. Intermarket Bank Group is the pioneer and currently the clear leader in the factoring industry in central Europe with an overall market share of 34 %.



### 12:30 - 14:00 Lunch

### 14:00 - 14:40 Turkey - the boom market of Europe?

- Examining the reasons behind Turkey's 30%+ annual factoring growth rate
- Can this growth be maintained - what are the future prospects in the short-medium term?

**Aysen Cetintas**, *Head of International Factoring Group, Yapi Kredi Faktoring A.S., Turkey*

Aysen Cetintas is Assistant General Manager of Yapi Kredi Faktoring A.S. She is the Vice Chairman of the Executive Committee of Factors Chain International since June 2005.

Aysen studied International Relations in the Bosphorus University, Istanbul and then joined Aktif Finans Faktoring, one of the pioneering factoring companies of Turkey in 1990. During the last 17 years she worked in several factoring companies at different executive positions with expertise in international factoring.



### 14:40 - 15:20 How SWIFT may help banks meet the supply chain challenges

- Looking at the trends in International Trade and Corporate Finance
- How standardised applications should help banks to develop new service offerings based on open account trading.
- Supporting the risk monitoring requirements for receivable finance.

**Urs Kern**, *Head of TSU Sales, Continental Europe Banking Industry Division, Swift, Germany*

Mr. Kern joined SWIFT in April 2006 to focus on SWIFTNet Trade Services activities in Europe. Before joining SWIFT he was with the IT and Management Consultancy Capgemini in Germany. Here he was responsible for business development of their trade services and payment services offering.

He has more than 20 years' background in the financial industry with different responsibilities in various areas of corporate banking and in international divisions of major trade banks.



### 15:20 - 16:00 Has the time finally arrived for Uncitral to prove its value?

- Harmonisation of the international legal environment - the link to future growth for ABL and factoring?
- Canada, the US and the EU commission preparing for ratification?

**Spiros V Bazinas**, *Secretariat, UNCITRAL, Vienna*

Spiros is a Senior Legal Officer in the International Trade Law Division of the United Nations Office of Legal Affairs, the Secretariat of the United Nations Commission on International Trade Law ('UNCITRAL').

He is currently the Secretary of Working Group VI (Security Interests). Spiros joined the United Nations Office of Legal Affairs in 1989 and the Secretariat of UNCITRAL in 1992. He has been a member of the Athens Bar since 1981 and of the International Bar Association (Committees E, J and M) since 1997.



### 16:00 - 16:10

### Conference Closing Remarks:

**Michael Bickers**, *Managing Director, BCR Publishing Ltd, UK*

**END OF CONFERENCE**

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