

*Spice*  
**BusinessWeek**  
EXECUTIVE PROGRAMS

1221 Avenue of the Americas  
New York, New York 10020  
212/512-4930

August 22, 1988

The Honorable Senator Robert Dole  
United States Senate  
Washington, D.C.

Re: Business Week Chief Executives' Symposium  
Washington, October 5-7, 1988

Reference - our letter: June 2, 1988  
Reply from your office: June 10, 1988

Dear Senator Dole:

Here is the latest information on the Business Week conference our publisher wrote you about in early June.

Since our initial contact, over 170 chief executives of large corporations have confirmed that they will attend. The meetings will be opened by Dr. Henry Kissinger and feature presentations by the economic advisors to both presidential candidates, plus a list of leading executives and management thinkers (please see the agenda on the following pages).

Several Kansans are among those who have accepted Business Week's invitation to attend: Max Bleck, President/CEO of Beech Aircraft; Wilson K. Cadman, President/CEO of Kansas Gas and Electric; Beverly N. Lancaster, President of Learjet Corporation; and Steven S. Reinemund, President/CEO of Pizza Hut, Inc., have all indicated their intention to be present.

Our initial invitation to you is unchanged: Business Week would be honored to welcome you as keynote speaker at dinner the evening of Thursday October 6th. As the Senate may still be meeting on that date, we are ready to be flexible regarding the exact time and duration of your comments. We are confident that the audience of chief executives will be understanding and welcome even a brief opportunity to hear from a man so deeply involved in the intense legislative and political activity which will be occurring at that time.

Thank you for your consideration. If you or your staff have any questions, please call me directly at (212) 512-2916.

Sincerely,

Scott Shuster  
Editorial Director, Executive Programs  
Business Week  
Telephone: (212) 512-2916  
Facsimile: (212) 512-6909

*O.K. if flexible*  
*at dinner 6:30-9:30 pm*  
*at 7:30-9:30 pm*  
*Speak*  
*best times 7:45 pm*  
*Senator may be in session late that night*  
*Any interest??*  
*yes*  
*No*

URGENT: VIA FACSIMILE  
(202) 224-8952

*October 6*  
*Thurs.*

*at the Willard*  
*at Watergate Hotel*  
*flexible between 6:45 + 9:00 pm*

*B.*  
*any \$7,000*  
*Wish you get Henry*  
*Shuster*





**BUSINESS WEEK'S FIRST ANNUAL  
CHIEF EXECUTIVES' SYMPOSIUM**

**Leadership for a New Decade:  
The CEO in the 1990s**

*sponsored by*

**AUDI OF AMERICA  
COMSHARE  
MCI COMMUNICATIONS CORPORATION  
UNITED RESEARCH**

**PRELIMINARY CONFERENCE AGENDA  
October 5 - 7, 1988  
The Willard Inter-Continental  
Washington, D.C.**

**Wednesday, October 5, 1988**

6:30 p.m.  
7:15 p.m.

*Cocktails Spouses Invited*  
Dinner and Keynote Address at the J.W. Marriott Hotel  
Dr. Henry Kissinger will share his views on global  
leadership in the 1990s, and the role of the business  
community. *Semi-formal.*

10:00 p.m. - 12:00 a.m.

Hospitality Room in the Grant Suite, Willard  
Inter-Continental Hotel - *After Dinner Cordials*

**Thursday, October 6, 1988**

7:30 a.m. - 8:00 a.m.

Registration and Continental Breakfast - Ballroom Foyer  
Willard Inter-Continental Hotel

8:00 a.m. - 8:15 a.m.

Welcome - The Ballroom  
John W. Patten, Executive Vice President/Publisher,  
**Business Week**

8:15 a.m. - 9:15 a.m.

Opening Session:  
"A New Imperative: The Transformational Leader"  
Dr. Noel Tichy, Professor, University of Michigan Graduate  
School of Business and co-author, *The Transformational  
Leader*. Accelerating competition is forcing companies to  
make deep-rooted changes. Such transformation demands  
leadership with high awareness plus the vision to inspire and  
the courage to act. Dr. Tichy will set the stage for the  
conference with his view of the "transformational leader."

9:15 a.m. - 10:30 a.m.

Session II: CEOs panel discussion with Dr. Noel Tichy including  
Jerome Meyer, President, Industrial Automation, Honeywell Inc.,  
and Robert Pew, Chairman & CEO, Steelcase, Inc..

- 10:30 a.m. - 11:00 a.m. **Beverage Break**
- 11:00 a.m. - 12:15 p.m. **Session III: "Emerging Styles of Leadership"**  
What happens after corporate restructuring and reorganization? **Daniel Valentino**, President of **United Research** international management consultants, will share insights and conclusions from a comprehensive study that compares and contrasts the views of today's leading CEOs, their heirs apparent, and America's leading futurists regarding what corporations must do today to assure success in the 1990s.
- 12:15 p.m. - 12:30 p.m. **Break**
- 12:30 p.m. - 2:30 p.m. **Luncheon in the Crystal Room**  
**Business Week** Editorial Panel  
Senior **Business Week** editors will discuss the upcoming election and the implications of alternative results for American business. Participants are invited to question the panel. **Stephen B. Shepard**, **Business Week** Editor-in-Chief and **William Wolman**, Editor, will be joined by reporters from **Business Week's** Washington Bureau.
- 2:30 p.m. - 4:00 p.m. **Session IV, The Ballroom**  
**"Gaining a Leading Edge Through Information Technology"**  
**William McGowan**, Chairman and CEO, MCI Communications Corporation  
**Richard L. Crandall**, President and CEO, Comshare, Inc.  
**William Wolman**, Editor, **Business Week**, Moderator  
Information technology is transforming the corporation in ways that leaders are just beginning to glimpse. The competitive company must learn how to exploit the technology and use the information productively. Mr. McGowan and Mr. Crandall will discuss how CEOs can use "IT" to gain a competitive advantage. Panelists will include **Joseph Dionne**, Chairman and CEO, McGraw-Hill; **C. B. Rogers**, Chief Operating Officer, Equifax, **Frederick A. Wang**, President and CEO, Wang Laboratories.
- 6:30 p.m. - 9:30 p.m. Cocktails followed by Dinner and Address at the Watergate Hotel. *Spouses Invited.* Speaker to be announced.  
*Semi-formal.*
- 10:00 p.m. - 12:00 a.m. Hospitality Room in the Willard's Grant Suite  
*After Dinner Cordials*



**Friday, October 7, 1988**

7:30 a.m. - 8:00 a.m. Continental Breakfast - The Ballroom Foyer

8:00 a.m. - 8:15 a.m. Summary and Introduction  
William Wolman, Editor, Business Week

8:15 a.m. - 9:30 a.m.

Session V, The Ballroom  
**"American Economic Challenges:  
Which Way After Inauguration Day?"**  
Lawrence H. Summers, Harvard economist and advisor to Democratic presidential candidate Michael Dukakis, will discuss economic ideology with George Gilder, economic advisor to Vice President George Bush and President Ronald Reagan. William Wolman, Editor of Business Week will moderate the discussion which will be followed by questions from the audience.

9:30 a.m. - 10:00 a.m. Beverage Break

10:00 a.m. - 10:45 a.m. Session VI  
**"Global Competitiveness:  
The Role of the Corporate Leader"**  
Senator Max Baucus (D-MT) will be joined by Clyde V. Prestowitz, Jr., Senior Associate at the Carnegie Endowment for International Peace and author of *Trading Places: How We Allowed Japan to Take the Lead*. Our guests take differing views on American trade policies, particularly how government regulation of trade can - or cannot - help American business regain global competitiveness.

10:45 a.m. - 11:30 a.m. A panel of chief executives interested in the direction of U.S. trade policy will engage Sen. Baucus and Mr. Prestowitz in discussion. The audience is invited to participate. The panel will include: George Scallise, Maxtor Corp., Robert W. Galvin, Motorola, Inc., and John Rollwagen, Cray Research. Business Week Editor William Wolman will moderate.

11:30 a.m. - 11:45 a.m. Break

11:45 a.m. - 12:45 p.m. Lunch in the Crystal Room

12:45 p.m. - 1:00 p.m. Break

1:00 p.m. - 2:15 p.m.

**Session VII:**

**"When the News Media Get Their Teeth Into You"**

**Richard L. Mugg**, Vice President, Audi of America  
**Ronald S. Wishart**, Vice President, Public Affairs,  
Union Carbide

The media sell news, and bad news sells best. This simple fact of the information business can have serious implications for any company. The worst news sends certain media organizations into an attack frenzy where facts and truth can be lost. Corporate credibility and shareholder value can plummet in the process. The most prominent examples are production accidents, product failures and product or process sabotage. What should you do when disaster strikes, and the pit bull media get their teeth into you?

2:15 p.m. - 2:30 p.m.

**Beverage Break**

2:30 p.m. - 4:00 p.m.

**Session VIII, The Ballroom**

**"Building Shareholder Value"**

**Dr. Alfred Rappaport**, Professor, Northwestern University, Chairman and CEO, Alcar Group, and author, *Creating Shareholder Value*. The corporate leader is under mounting pressure to translate his vision into shareholder value. The concern for value creation is moving beyond merger mania and becoming institutionalized within the corporation's core strategy. Dr. Rappaport and a panel of CEOs will discuss what a company can do strategically to persuade the market that its people and products are truly leaders. Among the panelists will be: **Randal McDonald**, President and CEO, Pennzoil; **Donald W. Weber**, President and CEO, Contel Corporation; **Leonard Schutzman**, Senior Vice President and Treasurer, Pepsico.

4:00 p.m.

**Adjourn**

## TALKING POINTS

### BUSINESS WEEK DINNER

- I DON'T HAVE TO TELL YOU HOW IMPORTANT THIS ELECTION IS FOR AMERICA. WE ARE AT A CROSSROADS. WHAT IS AT STAKE IS THE PEACE AND PROSPERITY WE HAVE ACHIEVED OVER THE PAST EIGHT YEARS.



2

- I DON'T HAVE TO TELL YOU -- THE LEADERS IN THE BUSINESS COMMUNITY -- HOW DIFFERENT BOTH THE ATMOSPHERE AND THE REALITY FOR DOING BUSINESS IS IN THIS COUNTRY SINCE RONALD REAGAN WAS ELECTED PRESIDENT. I DON'T HAVE TO TELL YOU ABOUT THE LONGEST ECONOMIC EXPANSION IN POST-WORLD WAR II HISTORY.

● THAT'S NOT SAY WE DON'T HAVE PROBLEMS. WE DO. CHIEF AMONG THEM REMAINS THE FEDERAL DEFICIT. AND I HOPE, THAT COME JANUARY 1989, THE NEW ADMINISTRATION AND CONGRESS WILL JOIN TOGETHER IN A BIPARTISAN WAY TO COME UP WITH A REAL, MEANINGFUL, DEFICIT REDUCTION EFFORT. WE WILL HAVE THE RECOMMENDATIONS OF THE NATIONAL ECONOMIC COMMISSION -- WHICH I HOPE WILL BE HELPFUL.



- ONE OTHER PROBLEM WE WILL NOT HAVE TIME TO ADDRESS THIS SESSION, BUT WILL UNDOUBTEDLY HAVE TO FACE NEXT YEAR, IS THE THRIFT CRISIS.

- THERE HAVE BEEN STORIES ABOUT THE SAD STATE OF THE THRIFT INDUSTRY IN EVERY MAJOR NEWSPAPER OVER THE PAST FEW WEEKS. AND HERE IN WASHINGTON, THERE'S BEEN A LOT OF PARTISAN FINGER-POINTING.

- WHILE WE WON'T HAVE TIME TO SUBSTANTIVELY ADDRESS THE ISSUE THIS CONGRESS, WE CAN APPOINT A NATIONAL COMMISSION TO STUDY THE PROBLEMS IN THE THRIFT AND BANKING INDUSTRIES. AND I THINK WE WILL.

- THE THRIFTS' PROBLEMS SHOULD BE AT THE TOP OF THE AGENDA FOR BOTH THE NEXT PRESIDENT AND THE NEXT CONGRESS.



- FINALLY, CONGRESS SHOULD PASS A TECHNICAL CORRECTIONS BILL THIS YEAR. BUT IT WILL BE DIFFICULT TO DO ANYTHING MORE THAN A STRIPPED DOWN BILL. I HOPE THAT WE CAN AT LEAST PASS A TRUE TECHNICAL CORRECTIONS AND THE DIESEL FUEL TAX EXEMPTION FOR FARMERS AND OTHERS.

- BUT, FROM MY PERSPECTIVE, THE BEST THING WE CAN DO FOR OURSELVES AND THE COUNTRY IS PACK OUR BAGS, GO HOME, AND GET A REPUBLICAN MAJORITY ELECTED IN THE SENATE, SO THAT PRESIDENT BUSH WILL HAVE A FRIENDLY PLACE TO GO IN THE 101ST CONGRESS.



# LEGISLATIVE NOTICE

cc: SPB, JW, KB

Editor, Judy Myers

Notice #153  
September 29, 1988

## U.S. SENATE REPUBLICAN POLICY COMMITTEE William L. Armstrong, *Chairman*

S. 2238: Technical Corrections Act of 1988

Calendar 861

Reported: Finance Committee, August 3, 1988; S. Rept. 100-445

\*\*\*\*\*

### SUMMARY

S. 2238 would amend the Tax Reform Act of 1986 to provide for technical corrections, and also make technical changes to other recently passed tax legislation, including the Superfund Revenue Act of 1986 and the Omnibus Budget Reconciliation Acts of 1986 and 1987. Among the bill's provisions are those which:

- o Speed up corporate estimated tax returns.
- o Excuse farmers, construction firms, and other "off-road" users from the collection of diesel fuel taxes.
- o Repeal the limits on the Treasury Department's authority to issue long term bonds (i.e., those with maturities longer than 10 years).
- o Simplify the non-discrimination rules for employee benefit plans.
- o Clarify the tax treatment of income from exercising Indian fishing rights.
- o Modify the tax provisions of the Railroad Unemployment and Railroad Retirement programs.

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### BACKGROUND

The Technical Corrections bill was originally developed to alter a number of unintended consequences arising from the technical language in the 1986 Tax Act.

The House version of this bill, H.R. 4333, was passed on Aug. 4, 1988. It contains not only the technical corrections to the 1986 Tax Act, but also extends a number of expiring tax preferences. As a result, the total 3-year cost of the bill is \$7.1 billion. Since all provisions that lose revenue must be offset by revenue-raising provisions in accordance with Gramm-Rudman, the \$7.1 billion cost of this bill is matched by \$7.1 billion in higher taxes. Two of the biggest revenue raisers include provisions to reduce sharply the deduction that corporations may take on stock they own in other firms, and to bar long-term contractors, such as those in the defense and housing industries, from using the accounting method that defers some tax payments.



The Senate version, which was reported favorably by the Finance Committee on July 26, is largely restricted to technical corrections. As a result, the revenue effects are minimal. The only revenue-raiser is a provision to speed up corporate estimated tax payments. This is expected to yield \$368 million over 3 years.

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#### FINANCE COMMITTEE AMENDMENT

On September 8, the Finance Committee unanimously agreed to an amendment to S. 2238, which will be offered on the floor by Senators Baucus and Packwood. The amendment would extend a number of expiring tax provisions and would make the total cost of the S. 2238/Finance Committee amendment about \$2.3 billion over 3 years. Revenue-raising provisions in the Finance Committee amendment to preserve revenue neutrality include eliminating the favorable tax treatment of single premium life insurance policies and the special rules for Alaska Native Corporations.

Provisions of the Finance Committee amendment include:

- o Implementing the Taxpayer's Bill of Rights.
- o Repealing a special net operating loss provision for Alaska Native Corporations.
- o Ordering a Treasury Department study to determine the economic effects of cigarette smoking.
- o Repealing the heifer tax.
- o Repealing the capitalization tax for artists, writers, and photographers.
- o Temporarily extending the tax break for mortgage revenue bonds.
- o Extending the tax breaks for the Federal Savings and Loan Insurance Corp. (FSLIC).
- o Renewing the exclusion for employer-provided educational assistance.
- o Temporarily extending the targeted jobs tax credit.
- o Temporarily extending the research and development tax credit.
- o Imposing what amounts to a moratorium on pension plan reversions.
- o Eliminating favorable tax treatment for single premium life insurance policies.

\*\*\*\*\*

#### ADMINISTRATION POSITION

The Administration believes that S. 2238, as it would be modified by a proposed Finance Committee amendment, makes significant progress toward the



enactment this year of technical corrections legislation. The enactment of such legislation is essential, both to alleviate taxpayer uncertainty and to ensure that the intent of Congress in enacting the Tax Reform Act of 1986 and other recent tax legislation is carried out fully.

S. 2238 contains many improvements over the House technical corrections bill. Although further improvements are needed, the Administration believes that S. 2238 may provide a sound foundation for technical corrections legislation.

S. 2238 appropriately rejects ill-conceived tax increases included in the House-passed technical corrections legislation, such as repeal of the completed contract method of accounting and reduction in the dividends-received deduction. In addition, the Administration supports the provisions in S. 2238 that would: repeal the limitation on the Treasury's long-term bond authority; relieve farmers and certain other exempt users of diesel fuel from the burden of current collection procedures for the diesel fuel tax; and adopt a domestic election mechanism necessary for implementation of the pending United States-Bermuda tax treaty.

The Administration is concerned, however, that S. 2238 includes numerous revenue-losing and other measures that are neither well-founded in policy nor true technical corrections. The inclusion of these measures threatens to create a technical corrections bill of unacceptably large size and scope and divert revenues from such important matters as the tax credit and allocation rules for research and experimentation and relief from the two percent floor for mutual fund shareholders.

The Administration supports an amendment to the bill to provide that organizations deriving a significant portion of their gross receipts from the performance of abortions, other than abortions where the life of the mother would be endangered if the fetus were carried to term, not be exempt from Federal taxation. Abortions deny unborn Americans the most precious of civil rights -- the right to life. The Federal Government should not subsidize abortions through an exemption in the tax code.

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#### POSSIBLE AMENDMENTS

Humphrey/Armstrong: End tax exemptions for abortion clinics.

Armstrong: Eliminate golden parachutes.

Armstrong: Index the basis of capital gains for inflation.

Kasten: Regarding the special rule for mortgage guarantee insurers.

Staff Contact: Bob Mottice, 42946.

**BusinessWeek**  
EXECUTIVE PROGRAMS

1221 Avenue of the Americas  
New York, New York 10020  
212-512-4930

*Speak*

*October 6  
Thurs.*

*Joyce*

September 20, 1988

Senator Robert J. Dole  
United States Senate  
Washington D.C. 20510

Dear Senator Dole:

Business Week is honored that you have accepted our invitation to speak at the first annual Chief Executives' Symposium, Leadership for a New Decade: the CEO in the 1990's, to be held in Washington, D.C., October 5-7, 1988.

Your address will take place on the evening of Oct 6th. at the Watergate Hotel in the Riverview Room. Business Week would be delighted to welcome you and your wife, Elizabeth, for the entire evening's event but we understand the constraints of your busy schedule. Our preference is to have the first course completed, introduce our dinner speaker, allow 20-30 minutes for remarks, continue the dinner service and have questions and answers over dessert. This would mean you would address the group at approximately 7:45 p.m. until 8:15 p.m., dine until 9 p.m. and, once dessert were served, you would return to the podium to take 15-20 minutes of questions. However, we are prepared to be flexible about your schedule and Penny Aschoff, Program Manager, will be in touch with your office to confirm your arrival time and how long you are able to be with us. If necessary, we will arrange to schedule your remarks for after dinner which would place you on the program at approximately 8:30 p.m.

For your information, no video or audio taping will occur and no transcript will be created.

The attached includes a one-page description of logistics, the annotated agenda, a list of symposium attendees, and the biographies we will include in our program agenda. Thank you for your participation.

Sincerely,

*Connie Weaver*

Connie Weaver  
Executive Director





# BusinessWeek's First Annual Chief Executives' Symposium

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Advanced Micro Devices, Inc. W. J., III Sanders Chairman & CEO  
AGS Computers Inc. Lawrence Schoenberg Chairman & CEO  
Alexander & Baldwin, Inc. R. J. Pfeiffer Chairman & CEO  
Allied Companies of Indiana, Inc. Lowell Peters CEO  
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Ferro Corporation Adolph Posnick CEO  
Fiesta Mart Inc. Donald L. Bonham President  
First Eastern Bank N.A. Richard M. Ross, Jr. Chairman & CEO

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First National Bank of Clearwater Robert A. Burwell President  
First National Bank of Venice Merle G. Graser Chairman & President  
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Foote, Cone & Belding Norman W. Brown Chairman & CEO  
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Gold Bond Ice Cream Inc. Thomas J. Lutsey Jr. President & CEO  
Granite Construction Company David H. Watts President & CEO  
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Maytag Corporation Daniel J. Krumm Chairman and CEO  
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McLane Company, Inc. Drayton McLane President & CEO  
MDU Resources Group Inc. J.A. Schuchart Chairman, President & CEO  
Meridian Bancorp Michael R. Sanford President & CEO  
Minnesota Power Arend J. Sandbulte President & CEO  
Mohasco Corporation Herbert J. Broner Chairman, President & CEO  
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National Service Industries, Inc. Sidney Kirschner President & CEO  
NL Industries, Inc. J. Landis Martin President & CEO  
Nortek Inc. Ralph R. Papitto Chairman & CEO  
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Northern Illinois Gas Company Thomas L. Fisher President  
Northwest Natural Gas Company Robert L. Ridgley President & CEO

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Olsten Corporation William Olsten Chairman & CEO  
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Phelps, Inc. Robert Tointon President  
Pizza Hut, Inc. Steven S. Reinemund President & CEO  
Primark Corporation Joseph Kasputys Chairman, President & CEO  
Provident Mutual Life Insurance John A. Miller Chairman & CEO  
Ralph M. Parsons Company R.W. Judson President  
Rolscreen Company J. Wayne Bevis President & CEO  
Rorer Group, Inc. Robert E. Cawthorn Chairman & CEO  
Royster Company Erol Y. Baker President & CEO  
Ryland Group Inc. Charles E. Peck Chairman & CEO  
S&L Acquisition Company L.P. David B. Cornstein President & CEO  
Santa Fe International Corporation Robert J. Emmons President & CEO  
Schlage Lock Company Jerry Tuft President of Lock Division  
Security Pacific Business Credit Inc. Richard Madresh President & CEO  
Shoney's Inc. Mitchell Boyd Vice-Chairman & CEO  
Sky Chefs, Inc. James J. O'Neill President  
Smith International Robert G. Sutherland Chairman  
Southern Indiana Gas & Electric Norman P. Wagner Chairman, President & CEO  
Spencer Gifts, Inc. John Hacala President  
Storage Technology Corporation Ryal R. Poppa Chairman & CEO  
Tenneco Automotive International J.P. Reilly President & CEO  
Thomas Industries Inc. Thomas R. Fuller Chairman-Executive Committee, Pres & CEO  
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United Savings Association of Texas Jenard M. Gross Chairman & CEO  
United Telephone Company of Ohio J. Darrell Kelley President  
Univar Corp. James W. Bernard President & CEO  
Universal Health Services, Inc. Alan B. Miller Chairman, President & CEO  
Vanguard Group John C. Bogle Chairman & CEO  
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Wausau Insurance Companies Leon J. Weinberger President and CEO  
Welbilt Corp. Richard Hirsch President  
Western Auto Supply Company John T. Lundegard Chairman & CEO  
Wheelabrator Technologies Group Rodney C. Gilbert Chief Executive Officer  
Zenith Electronics Corporation Jerry K. Pearlman Chairman & President



## ANNOTATED VERSION OF CEO AGENDA

### BUSINESS WEEK'S FIRST ANNUAL CHIEF EXECUTIVES' SYMPOSIUM

#### Leadership for a New Decade: The CEO in the 1990s

*sponsored by*

AUDI OF AMERICA  
COMSHARE  
MCI COMMUNICATIONS CORPORATION  
UNITED RESEARCH

SYMPOSIUM AGENDA  
October 5 - 7, 1988  
The Willard Inter•Continental  
Washington, D.C.

#### Wednesday, October 5, 1988

6:30 p.m. Registration and Opening Event:  
Cocktails at the J.W. Marriott Hotel  
Grand Ballroom I & II. *Spouses Invited. Semi-formal.*

*Note: 6:00 p.m. - 6:30 p.m. Dr. Kissinger meets with sponsors and John W. Patten, Executive Vice President/Publisher Business Week, in Cannon-Hart Rooms on the 2nd level below lobby in Marriott.*

*6:30 p.m. Move to Salon III of Ballroom for Cocktail reception.*

*7:15 p.m. Move to Salons I & II for Dinner.*

*7:30 p.m. Welcome by John W. Patten.*

*7:40 p.m. First Course is Served.*

*7:55 p.m. After Appetizer dishes are removed, Jack Patten introduces Dr. Kissinger.*

*8:00 p.m. Dr. Kissinger's address.*

*8:20 p.m. Dr. Kissinger concludes, Connie Weaver gives remarks w/Q&A procedure, dinner is served.*

*9:00 p.m. Dessert is served.*

*9:15 p.m. After dessert, Patten brings Dr. Kissinger back to podium for Q&A.*

*9:40 p.m. Connie Weaver concludes the program with logistical announcements.*

7:15 p.m. Dinner and Keynote Address  
**Dr. Henry Kissinger** will share his views on global leadership.

10:00 p.m. - 12:00 a.m. Hospitality Room - *After Dinner Cordials*  
Willard Inter•Continental Hotel, Grant Suite



**Thursday, October 6, 1988**

7:00 a.m. - 8:00 a.m. Registration and Continental Breakfast - Ballroom Foyer  
Willard Inter•Continental Hotel

8:00 a.m. - 8:15 a.m. Welcome - The Ballroom  
**John W. Patten**, Executive Vice President/Publisher,  
Business Week

*Note: Jack Patten will introduce Dr. Noel M. Tichy.*

8:15 a.m. - 9:15 a.m. Opening Session:

*Note: Dr. Tichy will speak for 45 minutes. Allow 15 minutes for Q&A. As moderator, Dr. Tichy will introduce the panel immediately following the Q&A period.*

**"A New Imperative: The Transformational Leader"**

**Dr. Noel M. Tichy**, Professor, University of Michigan Graduate School of Business and co-author, *The Transformational Leader*. Accelerating competition is forcing companies to make deep-rooted changes. Such transformation demands leadership with high awareness plus the vision to inspire and the courage to act. Dr. Tichy will set the stage for the conference with his view of the "transformational leader."

8:15 a.m. Spouse Program - "A Day in Annapolis." Buses depart from The Willard Inter•Continental (F & 14th Street entrance).

8:30 a.m. Spouse Program - "A Morning Tour of Hillwood." Buses depart from The Willard Inter•Continental (F & 14th Street entrance).

*Note: Each panelist speaks no more than 10 minutes in order listed here. Allow 30 minutes for Q&A.*

9:15 a.m. - 10:30 a.m. CEOs panel discussion including **Frank P. Doyle**, Senior Vice President, General Electric Company; **Jerome J. Meyer**, President, Industrial Automation and Control, Honeywell Inc.; **Robert C. Pew**, Chairman & CEO, Steelcase, Inc.; and **Edward A. Thompson**, President, Thompson Management Associates.

10:30 a.m. - 11:00 a.m. Beverage Break

11:00 a.m. - 12:15 p.m.      Session II

*Note: Connie Weaver, Executive Director, Business Week Executive Programs will introduce the session.*

*The formal presentation should be no longer than one hour. Allow 15 minutes for Q&A.*

**"Emerging Styles of Leadership"**

What happens after corporate restructuring and reorganization? **Daniel J. Valentino**, President of United Research, international management consultants, will share insights and conclusions from a comprehensive study that compares and contrasts the views of today's leading CEOs, their heirs apparent, and America's leading futurists regarding what corporations must do today to assure success in the 1990s.

*Note: Connie Weaver will give logistic announcements at the end of this session.*

12:15 p.m.- 12:30 p.m.      Break

12:30 p.m. - 2:30 p.m.      Luncheon - Crystal Room

*Note: Lunch will be pre-set as is usual for Business Week panels and panel should begin as soon as dessert is started. As moderator, Steve Shepard, Business Week Editor in Chief, will introduce panel and timing should allow conclusion by 2:10 p.m.*

**Business Week Editorial Panel**

Senior Business Week editors will discuss the upcoming election and the implications of alternative results for American business. Participants are invited to question the panel. **Stephen B. Shepard**, Business Week Editor-in-Chief and **William Wolman**, Editor, will be joined by **Robert Dowling**, Senior Editor, International, and **Lee Walczak**, Washington Bureau Chief, and **Seymour Zucker**, Senior Editor, Economic News.



2:30 p.m. - 4:00 p.m. Session III, The Ballroom

*Note: Barbara Munder, Business Week Vice President, Planning and Development, will introduce this session.*

*Session will begin promptly at 2:30 p.m. William McGowan, MCI, will speak for 20 minutes. Richard Crandall, Comshare, will speak for 20 minutes. As moderator, McGowan calls for 5 minute break to convene panel. Each panelist speaks no longer than 7 minutes. Allow final 20 minutes for Q&A. Session must adjourn by 4 p.m. per The Willard Hotel's requirements.*

**"Gaining a Leading Edge Through Information Technology"**

**William G. McGowan**, Chairman and CEO, MCI Communications Corporation

**Richard L. Crandall**, President and CEO, Comshare, Inc. Information technology is transforming the corporation in

ways that leaders are just beginning to glimpse. The competitive company must learn how to exploit the technology and use the information productively. Mr.

McGowan and Mr. Crandall will discuss how CEOs can use "IT" to gain a competitive advantage. Panelists will include **Joseph L. Dionne**, Chairman and CEO, McGraw-Hill;

**C. B. Rogers, Jr.**, President and Chief Operating Officer, Equifax, **Frederick A. Wang**, President and Chief Operating Officer, Wang Laboratories.

*Note: Connie Weaver will give end of the day logistics and information.*

6:10 p.m.

Buses will depart from the Willard Inter-Continental for the Watergate Hotel (F & 14th Street entrance).

*Note: Cocktails in The Trafalgar Room until 7:15 p.m. Steve Shepard will welcome guests and introduce Senator Robert Dole. The actual time when Dole will address the group will be determined by his schedule that day.*

6:30 p.m.- 9:30 p.m.

Cocktails followed by Dinner and Address at the Watergate Hotel - Riverview Room. Dinner Speaker: **Senator Robert J. Dole (R-KS)**. Spouses Invited. Semi-formal.

10:00 p.m. - 12:00 a.m.

Hospitality Room - *After Dinner Cordials*  
Willard Inter-Continental Hotel, Grant Suite



**Friday, October 7, 1988**

7:00 a.m. - 8:00 a.m. Continental Breakfast - The Ballroom Foyer  
The Willard Inter•Continental Hotel

*Note: Steve Shepard will open the meeting and introduce Bill Wolman, Editor, Business Week.*

8:00 a.m. - 8:15 a.m. Summary and Introduction - The Ballroom  
**William Wolman**, Editor, Business Week

*Note: As moderator, Bill Wolman will introduce George Gilder and Lawrence Summers. Each will speak no longer than 30 minutes. Allow 15 minutes for Q&A.*

8:15 a.m. - 9:30 a.m. Session IV  
**"American Economic Challenges:  
Which Way After Inauguration Day?"**  
**George Gilder**, economic advisor to President Ronald Reagan and Vice President George Bush and **Lawrence H. Summers**, Harvard economist and advisor to Democratic presidential candidate Michael Dukakis, will discuss economic ideology. **William Wolman**, Editor of Business Week will moderate the discussion which will be followed by questions from the audience.

9:30 a.m. - 10:00 a.m. Beverage Break

9:30 a.m. Spouse Program - "A Private Tour of the State Department's Diplomatic Reception Rooms." Depart from The Willard Inter•Continental (F & 14th Street entrance).

*Note: Scott Shuster, Business Week Executive Programs Editorial Director, will introduce the session. Senator Baucus is expected to speak for 20 minutes. If roll call in Senate prevents Baucus' participation, Clyde V. Prestowitz, will carry 40 minutes.*

10:00 a.m. - 10:45 a.m.

Session V

**"Global Competitiveness:**

**The Role of the Corporate Leader"**

**Senator Max Baucus** (D-MT) will be joined by **Clyde V. Prestowitz, Jr.**, Senior Associate at the Carnegie Endowment for International Peace and author of *Trading Places: How We Allowed Japan to Take the Lead*. Our guests take differing views on American trade policies, particularly how government regulation of trade can - or cannot - help American business regain global competitiveness.

*Note: Scott Shuster will moderate the panel. Each panelist speaks no longer than 10 minutes. Allow 15 minutes for Q&A.*

10:45 a.m. - 11:30 a.m.

A panel of chief executives interested in the direction of U.S. trade policy will engage Sen. Baucus and Mr. Prestowitz in discussion. The audience is invited to participate. The panel will include **Robert W. Galvin**, Chairman of the Board, Motorola, Inc., **John A. Rollwagen**, Chairman and CEO, Cray Research, Inc., and **George M. Scalise**, President and CEO, Maxtor Corp.

11:30 a.m. - 11:45 a.m.

Break

11:45 a.m. - 1:00 p.m.

Luncheon - Crystal Room



1:00 p.m. - 2:15 p.m. Session VI, The Ballroom

*Note: Barbara Munder will introduce all panelists with Robert Dilenschneider, moderator, at the end. Each panelist will speak for 15 minutes. Allow 15 minutes for Q&A.*

**"When the News Media Get Their Teeth Into You"**

**Richard L. Mugg**, Vice President, Audi of America, **Richard Hyde**, Executive vice President, Hill and Knowlton, Inc., and **Ronald S. Wishart**, Vice President, Public Affairs, Union Carbide Corp. **Robert L. Dilenschneider**, President and Chief Executive Officer, Hill and Knowlton, Inc. will moderate. The media sell news, and bad news sells best. This simple fact of the information business can have serious implications for any company. The worst news sends certain media organizations into an attack frenzy where facts and truth can be lost. Corporate credibility and shareholder value can plummet in the process. The most prominent examples are production accidents, product failures and product or process sabotage. What should you do when disaster strikes, and the pit bull media get their teeth into you?

2:15 p.m. - 2:30 p.m. Beverage Break

2:30 p.m. - 4:00 p.m. Session VII

*Note: Judith H. Dobrynski, Business Week, Associate Editor, will introduce session. Dr. Alfred Rappaport will speak for no longer than 30 minutes. Each panelist will speak for no longer than 10 minutes. Allow 20 minutes for Q&A. and 10 minutes for summation.*

**"Building Shareholder Value"**

**Dr. Alfred Rappaport**, Professor, Northwestern University, Chairman and CEO, Alcar Group, and author, *Creating Shareholder Value*. The corporate leader is under mounting pressure to translate his vision into shareholder value. The concern for value creation is moving beyond merger mania and becoming institutionalized within the corporation's core strategy. Dr. Rappaport and a panel of CEOs will discuss what a company can do strategically to persuade the market that its people and products are truly leaders. Among the panelists will be: **Randal B. McDonald**, President and CEO, Pennzoil; **Leonard Schutzman**, Senior Vice President and Treasurer, Pepsico, **Donald W. Weber**, President and CEO, Contel Corporation.

*Note: Barbara Munder will give final remarks and close the meeting.*

4:00 p.m.

Adjourn

BUSINESS WEEK'S FIRST ANNUAL  
CHIEF EXECUTIVES' SYMPOSIUM

# LEADERSHIP FOR A NEW DECADE

The CEO in the 1990s

October 5-7, 1988

## HEADQUARTERS

The Willard Inter-Continental  
1401 Pennsylvania Avenue, N.W.  
Washington, D.C. 20004  
(202) 628-9100

JW Marriott Hotel  
1331 Pennsylvania Avenue N.W.  
Washington, D.C. 20004  
(202) 393-2000

(Next to The Willard Inter-Continental)

The Grand Hyatt Washington  
At Washington Center  
1000 H Street N.W.  
Washington, D.C. 20001  
(202) 582-1234  
(Near The Willard Inter-Continental)

## Symposium Speakers & Panelists

### SENATOR MAX BAUCUS

A

Senator Max Baucus (D-Montana) is in his second term in the United States Senate. He is an advocate of legislation to strengthen the competitiveness of American industry. As a member of the International Trade Subcommittee, Senator Baucus sponsored the Japanese Technical Literature Translation Law of 1986, to provide U.S. industry with technological information developed by the Japanese. An attorney, Senator Baucus was formerly on the staff of the Civil Aeronautics Board and the Securities and Exchange Commission.

### RICHARD L. CRANDALL

B

Richard Crandall is President and Chief Executive Officer of Comshare, Inc., an international computer software and services firm with over 800 employees. Mr. Crandall was a founder of Comshare in 1966. Comshare is one of the oldest international software and service companies. Mr. Crandall is a pioneer of the computer software and service industry.

### ROBERT L. DILENSCHNEIDER

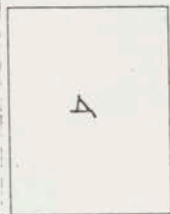
C

Robert Dilenschneider is President and Chief Executive Officer of Hill and Knowlton. He joined the firm in 1967 in New York. Mr. Dilenschneider moved from New York to Chicago in 1978 and organized the firm's national division—opening more than 15 offices and building the U.S. operation from 50 employees to more than 600; today the Hill and Knowlton organization includes 51 offices and more than 1,800 employees worldwide. He has directed communications activities during the U.S. Steel/Marathon merger, the Kansas City Hyatt disaster and the Three-Mile Island accident.



**SPEAKERS AND PANELISTS**

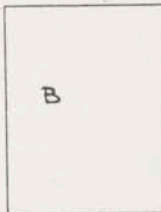
**JOSEPH L. DIONNE**



A

Joseph Dionne is Chairman and Chief Executive Officer of McGraw-Hill, Inc. Mr. Dionne joined McGraw-Hill Book Company in 1967 as Vice President for research and development for Educational Development Laboratories. Prior to McGraw-Hill, his experience included teaching, educational administration, and consulting work on a number of experimental education projects.

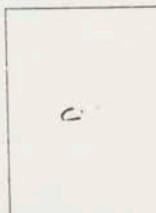
**ROBERT DOWLING**



B

Robert Dowling, Senior Editor of *Business Week*, is responsible for international coverage, a position he has held since 1983. Mr. Dowling joined McGraw-Hill in 1978 as a correspondent for McGraw-Hill World News in Washington, D.C. He was the magazine's Brussels bureau manager for three years before assuming his present post.

**FRANK P. DOYLE**



C

Frank Doyle is Senior Vice President of General Electric's corporate relations staff with responsibility for employee relations, government relations, public relations, and corporate medical services. Mr. Doyle also chaired the Committee for Economic Development's study on Work and Change and was a member of the Secretary of Labor's Task Force on Worker Dislocation.

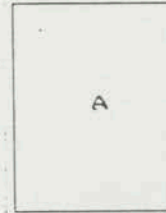
**ROBERT W. GALVIN**



D

Robert Galvin is Chairman of the Board of Motorola, Inc. Mr. Galvin began working for Motorola in 1940. In 1964, he became Chairman and Chief Executive Officer. In 1986, he relinquished the title of chief executive officer, but remains as the Chairman of the Board, the senior officership of the company.

**GEORGE GILDER**



A

George Gilder is a distinguished author and economic advisor to President Reagan and to Vice President Bush. Mr. Gilder is the author of the best selling book *Wealth and Poverty*, which has been called "the bible of supply side economics." *The Spirit of Enterprise* by Mr. Gilder has been called "the entrepreneur's manifesto." Mr. Gilder's current book, *Microcosm*, details the computer industry, and Japan-U.S. trade relations.

**RICHARD C. HYDE**



B

Richard Hyde is Executive Vice President of Hill and Knowlton USA and holds the title Managing Director/Corporate Relations in the company's New York office. Mr. Hyde came to the international public relations firm in 1962. His work has covered corporate public relations, employee communications, energy, financial relations, and trade association information. He was named Vice President in 1971 and Senior Vice President in 1974.

**DR. HENRY KISSINGER**



C

Dr. Henry Kissinger was Secretary of State under two administrations and National Security Advisor for six years. He continues to be a valued advisor in the general sphere of foreign affairs. Most recently, Dr. Kissinger was Chairman of the Bipartisan Commission on Central America. From 1954 until 1969, he was a member of the faculty of Harvard University, in the Department of Government and at the Center for International Affairs. Dr. Kissinger received the Nobel Peace Prize in 1973, and the Presidential Medal of Freedom in 1977.

**SPEAKERS AND PANELISTS**

**RANDAL B. McDONALD**

A

Randal McDonald is President, Chief Executive Officer and Member of the Board of Directors of Pennzoil Inc., joining the firm in December 1987. He was formerly Chief Financial Officer and Managing Partner at Arthur Andersen, the accounting firm Pennzoil retained as its outside auditor.

**RICHARD L. MUGG**

A

Richard Mugg is Vice President of Volkswagen of America, and the executive in charge of Audi of America. In this position, he is responsible for all sales, marketing and dealer relations functions for the Audi franchise in the United States.

**WILLIAM G. MCGOWAN**

B

William McGowan is Chairman and Chief Executive Officer of MCI Communications Corporation. He founded MCI in 1968 in Washington, D.C. with just three employees. Today, MCI employs 14,500 people and has annual revenues of 3.9 billion dollars. Mr. McGowan's leadership abilities have been recognized by many organizations. In 1985, he was on the *Business Week* 50 list of corporate leaders and innovators, and in the same year, the Wharton School gave him its Award of Merit for Distinguished Entrepreneurial Leadership in American Business. William McGowan has created in MCI a global, digital telecommunication's network. He is an authority on information technology and how "IT" will transform the business world of the future.

**JOHN W. PATTEN**

B

John (Jack) Patten is Publisher of *Business Week* and Executive Vice-President of the *Business Week* Group of McGraw-Hill Publishing Company. In addition to *Business Week*, Mr. Patten is responsible for *Business Week* Executive Programs, and *Business Week's* Chinese publication, *International Business and Management*, published in Beijing, China.

**JEROME J. MEYER**

C

Jerome Meyer is President of Industrial Automation and Control, Honeywell Inc. Mr. Meyer joined Honeywell in 1977. He left the firm in 1984 to lead Varian Associates, a Silicon Valley electronics manufacturer. During the formation of Honeywell Bull by Honeywell, Compagnie des Machines Bull (France) and NEC Corporation (Japan), Mr. Meyer was called to become CEO of the new joint venture.

**ROBERT C. PEW**

C

Robert Pew is Chairman and Chief Executive Officer of Steelcase Inc., a designer and manufacturer of office environments. Mr. Pew has more than 25 years experience in top management at Steelcase. He oversees 17,500 employees and 26 manufacturing sites in nine countries.

**CLYDE V. PRESTOWITZ, JR.**

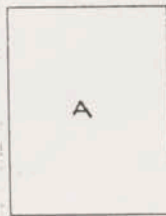
D

Clyde Prestowitz is a Senior Associate at the Carnegie Endowment for International Peace in Washington, D.C., and author of the best selling book *Trading Places: How We Allowed Japan to Take the Lead*. A former Reagan administration advisor, Mr. Prestowitz is a specialist in U.S.-Japan trade relations.



## SPEAKERS AND PANELISTS

### DR. ALFRED RAPPAPORT



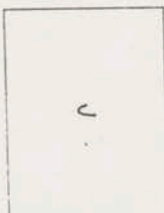
Dr. Alfred Rappaport holds the rank of Professor at the Kellogg Graduate School of Management, Northwestern University, and is Chairman of the Board and CEO of the Alcar Group. Dr. Rappaport has gained fame through his "shareholder value" approach to merger analysis, planning and performance evaluation.

### C.B. ROGERS, JR.



C.B. (Jack) Rogers, Jr. is President and Chief Operating Officer of Equifax Inc., a firm providing information services and systems throughout North America. Mr. Rogers was formerly Senior Vice President of International Business Machines Corporation.

### JOHN A. ROLLWAGEN



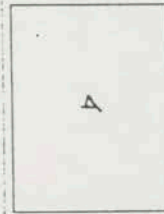
John Rollwagen is Chairman and Chief Executive Officer of Cray Research, Inc. Mr. Rollwagen is responsible for the corporation's ongoing development as the leading supplier of supercomputers. He oversees the activities of the marketing and finance divisions and helps provide the proper environment for Cray technicians to explore ideas in system development.

### GEORGE M. SCALISE



George Scalise is President and Chief Executive Officer of Maxtor Corporation. Mr. Scalise has spent 29 years in the semiconductor industry, and has been with Maxtor since 1987, after 14 years with Advanced Micro Devices. Mr. Scalise currently heads the disk drive consortium, which addresses industry and national issues such as trade policy.

### LEONARD SCHUTZMAN



Leonard Schutzman is Senior Vice President and Treasurer of PepsiCo, Inc. Mr. Schutzman has directed finance activities in many of PepsiCo's divisions since joining the corporation in 1976. In May 1986 he became Senior Vice President, Finance, for Frito-Lay, Inc. the corporation's snack food division. He was promoted to Vice President and Treasurer of PepsiCo in February 1987 and to his present position in February 1988.

### STEPHEN B. SHEPARD



Stephen Shepard is editor-in-chief of *Business Week*. Mr. Shepard's performance as editor-in-chief since 1984 has led to *Business Week*'s current standing as the leading magazine in its field. Stephen Shepard's excellence was recognized by *Ad Week* magazine, which named him 1988 Editor of the Year.

### LAWRENCE H. SUMMERS



Lawrence Summers is Professor of Political Economy at Harvard University, and is an advisor to the Democratic presidential campaign. Professor Summers is only 33 years old, but can already be proud of a most distinguished career. He recently received a \$500,000 research grant from the National Science Foundation. A former Reagan administration advisor, Lawrence Summers has been called "the hot new economist."

## SPEAKERS AND PANELISTS

### DR. NOEL M. TICHY

A

Dr. Noel Tichy is Professor of Business Administration at the University of Michigan. Professor Tichy is a specialist in human resources management and organizational design. He first created and developed this type of program at Columbia University Graduate School of Business. Professor Tichy is co-author of *The Transformational*

*Leader*, and his expertise in leadership techniques has made him a valued consultant to many public and private concerns, including Honeywell, 3M, Lockheed, and General Motors.

### EDWARD A. THOMPSON

B

Edward Thompson is president of Thompson Management Associates; he consults with a variety of clients throughout the United States. Formerly the president of Schneider National Motor Carrier Group, Mr. Thompson was responsible for the \$500 million nationwide carrier/distribution company. Edward Thompson successfully

directed Schneider throughout the years of deregulation.

### DANIEL J. VALENTINO

C

Daniel Valentino is President and Chief Operating Officer of United Research, an international management consulting company. Mr. Valentino's area of expertise is the formation and implementation of management strategies to help companies redirect their business and internal culture. The object is to eliminate the time lags

between the formation of strategy, and the implementation of that strategy, and the achievement of an improved competitive position. Daniel Valentino is a pioneer in the development of new methods of business analysis.

### LEE WALCZAK

A

Lee Walczak is bureau manager of *Business Week's* Washington, D.C. editorial office. He joined the Washington bureau of McGraw-Hill World News in 1969 and held reporting posts for *Business Week* and other McGraw-Hill publications. He has covered the White House and politics since 1973, holding such positions as White

House Correspondent, editor of *Business Week's* Washington Outlook column, and political news editor before assuming the bureau's top post in 1985.

### FREDERICK A. WANG

B

Frederick Wang is President and Chief Operating Officer of Wang Laboratories, Inc. Mr. Wang has responsibility for Wang's computer industry operations and all principal line functions, including worldwide sales, marketing, service and support, manufacturing, and research and development. Wang Laboratories, Inc.

employs over 30,000 people worldwide.

### DONALD W. WEBER

C

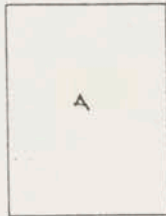
Donald Weber is President and Chief Executive Officer of Contel Corporation. Mr. Weber has been with Contel Corporation (formerly Continental Telephone) for 24 years. Prior to being named President and CEO, Mr. Weber was Executive Vice President of the Corporation and President of the Telephone Operations Sector,

responsible for the overall management of Contel's telephone operations in 30 states.



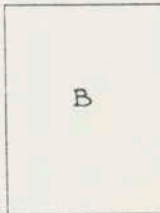
## SPEAKERS AND PANELISTS

### RONALD S. WISHART



Ronald Wishart is Vice President for Public Affairs at Union Carbide Corporation. Mr. Wishart joined Union Carbide in 1948 as an engineer. In 1984, he went on special assignment as chief of staff to the Chairman of the corporation. Mr. Wishart has held his current position since 1985.

### WILLIAM WOLMAN



William Wolman is Editor and Chief Economist of *Business Week* magazine. Mr. Wolman appears on CBS' "Business This Morning" broadcast, and is a frequent guest on other business programs including PBS' "Nightly News Report."

### SEYMOUR ZUCKER



Seymour Zucker is Senior Editor and supervises *Business Week's* coverage of economics, Wall Street, markets, and investments. Prior to joining the magazine, Mr. Zucker was a staff economist with the NBC planning department, doing economic analysis and forecasting.