

CRISIS & CONSTRUCTIVE GOVERNANCE

// ISTUD & LinKS@Wharton W9
Program

February, 2009 in Milan

April, 28, 2009, Global Reunion in Copenhagen (tentative)

June 7-12, 2009 in Philadelphia

June 13, 2009 in New York

Join a select group of Scandinavian and global top executives on this world-class Knowledge Expedition with long term benefits:

- Dynamic Input for Strategy design – in real-time
- Solving Challenges – based on participants' experiences
- Executive Coaching

This ISTUD & LinKS@Wharton program is developed in collaboration with the world's leading business school, The Wharton School at the University of Pennsylvania and the LinKS Top Executive community.

CONTENT

PROGRAM INTRODUCTION	3
W9 AGENDA	3
PROGRAM PREPARATION.....	4
EXECUTIVE COACHING.....	4
COMPANY VISITS	5
THE BOEING COMPANY	5
SAMSUNG EXPERIENCE	5
PARTICIPANT DESIGN	6
SELECTION CRITERIA	6
WORLD CLASS KNOWLEDGE CAPACITY	7
STRATEGY, SCENARIO PLANNING & PERIPHERAL VISION.....	7
ALLIANCE STRATEGIES & CHALLENGES TO MENTAL MODELS OF GROWTH	8
LEADERSHIP	8
THE WHARTON SCHOOL.....	9
ABOUT LINKS.....	12
ACADEMIA - LINKS@WHARTON PROGRAMS.....	12
ADVICE – DESIGN, ORCHESTRATE, REALIZE.....	12
ALLIANCE INNOVATION PROJECTS	13
ADVISORY BOARD	13
LINKS COMMUNITY	14
LINKS REUNIONS	14
WHARTON FELLOWS.....	14
The ISTUD ALUMNI NETWORK	11
ABOUT FONDAZIONE ISTUD	10
TESTIMONIALS	15
PRICES & DELIVERABLES	16
RETURN FORM/SIGN UP.....	19

PROGRAM INTRODUCTION

The heart of all LinKS programs is strategic business development seen from the top executive's perspective and applied in private and public sectors.

Every program is tailor made to address the real-time challenges in the global market. Focus is on radical strategic framing. The agenda ranges from determining peripheral parameters, designing new solutions on business challenges & models to roadmaps for positioning & navigating the company.

Our 8 years of collaboration with the Wharton School gives us competency beyond compare in selecting the right world-class professors and gurus for each program. A top dog knowledge team is ready to lead the W9 group throughout the week and challenge the complex top executive issues with a high level of interaction. The W9 participants will work on their strategic challenges with tools and methods that quickly achieve a new level of actionable learning.

The W9 program challenges some of the traditional fundamental concepts in strategic business development. We investigate, reflect and progress on the consequences to leadership, strategy design and the new theory of the company as an alliance.

W9 AGENDA

In times of crisis, opportunity and risk explode in parallel. The ISTUD & LinKS@Wharton W9 program addresses the complex premises for business decision-making and strategic governance in the global market.

We establish YOUR PERSONAL LEARNING STRATEGY and clarify your strategic behavior for governing your company or organization through crises and opportunities. This is to prepare you to reshape your business strategy according to the immediate challenges emerged from the financial crisis.

In professional boards, corporate governance is of course the baseline. However, the winners of the financial crisis will be the companies with the best strategy – not the ones with only the best corporate governance! It is imperative to develop a global mindset for management and board members. And the necessity to ask the critical questions and being prepared to act upon "unwanted answers" was never bigger.

Sharp strategic behavior includes improving efficiency & focus on your core business while generating real options in a time of global opportunity. The dilemma is to manage downsizing and growth strategy in parallel.

PROGRAM PREPARATION

We are in close contact with the Wharton strategy professors about the structural changes happening right now, caused by the financial crisis. And we design the ISTUD & LinKS@Wharton W9 program accordingly.

Key challenges in management and boards are strategic offset. Wharton Professors' & the LinKS Alumni advice emphasis is:

1. Dynamic Market Opportunities
 - Look for fire sales and become a talent magnet - Since other companies are shedding employees, make sure you are open to getting talent at this time – be ready to fire and hire!
 - Identify new markets – the recession is not truly global. Some emerging markets grow rapidly, and it may be appropriate to turn your attention there. Firms that have invested in global operations or international mindset may have some advantage now
2. Business Model Optimization
 - Use "Real Options" Thinking – jump aboard the innovation train and look for new ideas that can reduce costs. Real options in strategy make small investments in risky projects that create options for larger investments in the future
3. New Strategic Responsibility
 - Board-management relations
 - Radical structural changes in our economic systems

EXECUTIVE COACHING

We support you individually, to make your leadership education a relevant, inspiring and rewarding experience. Our LinKS Executive Coach, Ulrik Schiøtz, will work with you to identify the most important for you to learn. You will optimize your learning time at Wharton with a learning strategy and Ulrik Schiøtz will challenge you to use your new insights right upon return.

In order for us to ensure that each participant's needs are met, your coach will spend time with you before, during and after the week at the Wharton School. Having a strategic executive coach available is an amazing opportunity for you to work with some of your really challenging or pressing issues in a confidential and private manner so you can return with more clarity, insight and power to execute.



COMPANY VISITS

The W9 program has company visits in Philadelphia and New York City as part of the learning process. The company visits are highly interactive, with much knowledge sharing between presenters and participants. Companies are carefully selected and linked into the program. The company visits are designed to reflect the competencies and needs within the W9 Team. Thus, the company visits will be determined accordingly. By now, following visits are suggested – subject to changes.

THE BOEING COMPANY

www.boeing.com

Boeing is the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft combined. Boeing is world known for the innovation power including intelligent systems, multifunctional structures, advanced materials processes and more. We will be visiting with the Rotorcraft division based in Philadelphia, highlighting the newest Chinook helicopter and the strategic thinking behind this division.

SAMSUNG EXPERIENCE

www.samsungexperience.com

PARTICIPANT DESIGN

The key to LinKS' success is our careful on top of the agenda design of all programs and participant teams. Every participant is suggested and approved by LinKS Advisory Board to make sure that they fit the overall design.

The program will provide the participants the opportunity to review and renew the mindset and strategy of their organizations or businesses. It is therefore targeted for board members and top executives in both private and public sectors that are responsible for their organizations' strategic direction.

SELECTION CRITERIA

The participant team is designed of personally selected executives from private corporations, public organizations, political opinion leaders and entrepreneurs. The group consists of Scandinavian executives as well as selected global executives, all invited in the light of their:

- Strategic Responsibility
- Readiness to learn and share
- Ability to work with a group of executives from other lines of business
- Ethically prudent organization
- Personal recommendation
- Fit in the overall design of the participant team

WORLD CLASS KNOWLEDGE CAPACITY

//The Wharton Professors

The Wharton School, University of Pennsylvania is beyond compare the World leading business School within finance. Their understanding of the changing economic structures and strategic consequences is unique and with the carefully appointed academic team of the Professors Paul Schoemaker, Yoram Wind and Michael Useem, constructing the program in close collaboration with the LinKS team, you can prepare your mind for a treat!

We are in close contact with the professors and shape the W9 program currently with the development in the markets.

STRATEGY, SCENARIO PLANNING & PERIPHERAL VISION

// Dr. Paul Schoemaker, Research Director of the Mack Center for Technological Innovation, The Wharton School, University of Pennsylvania, Adjunct Professor of Marketing

Dr. Shoemaker is a valued collaboration partner to LinKS and works with us on several innovation projects, i.e. in the Danish energy sector. He serves as Research Director of the Mack Center for Technological Innovation at the Wharton School of the University of Pennsylvania, where he teaches decision making and strategy. He has also been a Visiting Professor with Cedep at INSEAD (France) and the London Business School. Shoemaker is highly requested worldwide and has impressed the LinKS network with his phenomenal expertise in scenario planning and peripheral vision, and understanding of the European context. He and has worked with over 100 organizations worldwide.



Prof. Shoemaker's multi-part session begins with an overview of how to scan the external environment for important peripheral signals. The following session focuses on common judgment errors that plague even the most experienced executives, especially when dealing with uncertainty. Various decision traps will be illustrated in the context of day-to-day choices we make in our professional and personal lives. The remaining sessions focus on strategic planning under conditions of uncertainty, especially the power of scenario planning. This methodology will then be used as a platform for identifying and developing key success factors for the future.

Learning Objectives:

- To recognize the pitfalls associated with scanning for weak signals, especially flawed judgments
- To introduce a systematic process that enables the construction of multiple scenarios about the future
- How to use scenarios in developing strategic competencies, new options and a dynamic monitoring system

ALLIANCE STRATEGIES & CHALLENGES TO MENTAL MODELS OF GROWTH

// Dr. Yoram (Jerry) Wind, Lauder Professor and Professor of Marketing at the SEI center of Advanced Studies in Management, The Wharton School, University of Pennsylvania

Dr. Wind is academic Director of The Wharton Fellows programs and expert in network Based Strategy and alliances.

Dr. Wind emphasizes that the financial crisis induces a world of opportunities in parallel and that NOW is the time to act if you want to stay on top of the crisis. He points out three strategic issues:

It is key to assure employee client and partner engagements
It is easier to introduce change in times of crisis
There will be a greater receptivity to 'doing the right things' and reinventing what we do

In his session, Jerry Wind explains how people's mental models stand between individuals and reality – distorting all perceptions -- and how they create both limits and opportunities. He will show participants how to keep their own models relevant and fresh, drawing on the latest research in neuroscience. You will learn how to develop new ways of seeing; when to change to a new model; how to swap amongst a portfolio of models; how to zoom in and out to understand complex environments; and how to do "mind R&D" - improving your models through constant experimentation.

Wind explains why it's so hard to change mental models, and offers practical strategies for dismantling the "hardened missile silos" that are one's old and obsolete models. Simply put, this is a hands-on guide to understanding the mental models that surround any organization and individual: the key to break through success in business - and in life.

The other part of Jerry Winds session focuses on the newest knowledge within alliance based strategies and innovation through alliances.

LEADERSHIP

// Michael Useem, William and Jacalyn Egan Professor of Management, Director of the Center for Leadership and Change Management, The Wharton School, University of Pennsylvania



Do you think you've heard it all when it comes to leadership theory? Professor Mike Useem – known for his leadership treks in Himalaya – has breath taken every LinKS executive beyond compare. In a unique setting, you will learn what strategic thinking is and how you can develop it throughout your organization. Prof. Useem will show you how leadership depends on fostering a culture throughout the organization that places a primacy on personal responsibility, professional achievement, and consistent results. It requires a capacity to think strategically, plan effectively, and act decisively. Intensifying competition and demand for high performance are pressing firms to become more flexible, more results focused and faster-acting. Companies are finding that this requires strategic leadership and a supportive culture, and that it has become all the more critical in an era of great uncertainty and change. The challenge is to build effective managers and well-led teams throughout the organization. Leadership in an unpredictable world requires a capacity to instill a compelling vision of the firm's future and to communicate the strategy for achieving it. Useem has completed several studies of corporate organization, ownership, governance, restructuring, outsourcing, and leadership. He also edits the monthly electronic bulletin, Wharton Leadership Digest. He holds a B.S. from the University of Michigan and an M.A. and Ph.D. from Harvard University.

THE WHARTON SCHOOL

The Wharton School of the University of Pennsylvania — founded in 1881 as the first collegiate business school — is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. The most comprehensive source of business knowledge in the world, Wharton bridges research and practice through its broad engagement with the global business community.

The school has more than 4,600 undergraduate, MBA, executive MBA, and doctoral students; and an alumni network of more than 81,000 graduates.

Each year, Wharton Executive Education works with more than 8,000 business leaders on its campus in Philadelphia, at Wharton West in San Francisco, and at sites around the world. The Wharton Learning Continuum is Wharton Executive Education's model for delivering Impact Through Education™- supporting companies and individuals in a 9 to 12- months learning process that is designed collaboratively with clients, delivered by Wharton faculty, and monitored to produce specific outcomes.

www.wharton.upenn.edu

ABOUT FONDAZIONE ISTUD

ISTUD, founded in 1970 through the initiative of Assolombarda and a group of large Italian and multinational companies has followed the evolution of contemporary Italian management, significantly contributing to the diffusion of a modern "management culture": more than forty thousand managers and managerial staff have attended its programs, and many professionals working the world over in training and management research have been trained at ISTUD.

Today, due to changes in the world of business and institutions and the competitive position of the school, it was deemed necessary to review the institutional set-up: in October 2005, Fondazione ISTUD was founded. With this new structure, Fondazione ISTUD is an autonomous organization that involves multiple business and public and private, cultural and economic organizations.

Fondazione ISTUD's mission is to boost the Italian managerial culture by comparing the different options and creating and spreading a management culture that is knowledgeable about the value of the professional work ethic, producing value, multiculturalism, and social responsibility among public and private managers.

It is a reference point in training management (middle, senior and top) using a different cultural and methodological approach, which can also help the role and distinction of the manager grow within the company and society.

Company members of Fondazione ISTUD are: Altea, AMIAT - Azienda Multiservizi Igiene Ambientale Torino, Angelini, Assolombarda, Barilla G. e R. Fratelli, Chiesi Farmaceutici, CO-VER industrial Holding, Det Norske Veritas Italia, ELEA, Experientia, Fondazione Adriano Olivetti, FontanaArte, Gruppo Generali, Gruppo Zucchi, Intesa Sanpaolo, LU-VE Group, Rino Snaidero Scientific Foundation, Techint - Compagnia Tecnica Internazionale, UBI Banca.

www.fondazioneistud.it



The ISTUD ALUMNI NETWORK

The ISTUD Alumni Association

The Alumni are one of the greatest assets of Business Schools throughout the world. The success of former scholars helps to build the success of the school. The school's reputation means being able to enjoy the best resources and talents, offering quality projects and prospects. This contributes to create a more close-knit, widespread and effective network of people who feel that their education helped to strengthen their personal qualities.

The ISTUD Alumni Association is a thriving and challenging network which provides opportunities to build on the relationships begun at ISTUD and to develop networks across a growing community.

The ISTUD Alumni, through its commitment to deliver opportunities for continuous lifelong learning, offers a supportive and collegiate way for individuals to continue their development.

www.alumnistud.org

ABOUT LINKS

LinKS – Leadership in the Knowledge Society – is a nodal company orchestrating radical strategic business development in executive management across sectors since 1999.

The LinKS community consists of more than 600 top executive members and more than 100 global thought leaders and visionaries. The community gathers regularly at LinKS events. LinKS works across borders with Scandinavia as our hub. Our core competence is to identify coming leadership challenges and match them with global thought leaders and visionaries. Sensing & Matching are key ingredients in LinKS' successful recipe.

With our expertise in orchestrating strategic business development we operate within three areas: ACADEMIA, ADVICE & ALLIANCE INNOVATION PROJECTS.

ACADEMIA - LINKS@WHARTON PROGRAMS

Our first knowledge partner was Europe's leading business school, INSEAD, in France. In 2002, LinKS formed a knowledge partnership with the world's leading business school - The Wharton School, University of Pennsylvania, U.S.

LinKS Academia is:

- Executive Leadership Programs focusing on strategic business development and addressing the alluring strategic leadership challenges for leaders in both private and public sectors
- Each program is uniquely designed to match the challenges of the participant team
- The World's leading business schools, thought leaders and knowledge providers are LinKS' sparring in the design process and execution of the programs

The executive programs are followed by strategic advice on business development using innovative methods and top advisors from LinKS and the LinKS community.

ADVICE – DESIGN, ORCHESTRATE, REALIZE

Significant, sense making projects and knowledge strategies are realized through LinKS partnerships. We design, orchestrate and realize projects within strategic business development for and with our network of prominent professors, thought leaders and LinKS Alumni. The projects arise in the LinKS community or we are called in to design solutions to great challenges within leadership, innovation and strategy.

- We DESIGN advanced innovation projects which implies setting up both conceptual and commercial platforms for realizing unseen business opportunities within an open partnership framework.

- We ORCHESTRATE the core processes within each advanced innovation project. LinkS develops innovative business options by bridging competencies across project partners and by mapping and commercializing business opportunities in the twilight zone created by the partners involved.
- We REALIZE the innovation opportunities by transforming key findings into realizable and scalable business options.

Managing Partner of LinkS Advice is Torben Klitgaard.

ALLIANCE INNOVATION PROJECTS

With the ambition of creating “Future Center Denmark” LinkS co-created the international future center project ‘Open Futures’ in partnership with Prof. Leif Edvinsson, Unic, in 1999. Ever since, LinkS has co-initiated a number of Danish and global future centers. LinkS partners up private and public organizations to solve significant innovation challenges and generate new business opportunities through strategic alliances.

On the drawing table is at the moment an Energy Innovation Alliance, constructed in partnership with DONG Energy focusing on alliance driven new bizz opportunities within energy solutions.

Selection criteria for LinkS Innovation Projects:

- Great Social and significant business potential
- Raises the bar of innovation
- Global Scalability
- Radical influence on business strategy
- An including learning experience

ADVISORY BOARD

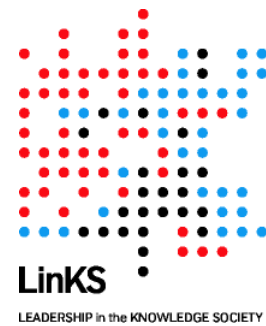
LinkS Advisory Board was established in 2000 and consists of members from the private and public sectors. The members are involved in setting direction for strategic leadership, discussing new programs and initiatives and select personal invitees:

Members:

Stine Bosse, TrygVesta; Bendt Bendtsen, former Vice Prime Minister & Minister of Economic and Business Affairs; Anders Eldrup, DONG Energy; Jørgen Rosted, FORA; Tim Frank Andersen, Brandzation; Arne Bundgaard, Alectia; Karsten Koed, Gorm Larsen & Partners; Peder Ø. Andreasen, Energinet.dk; Inge Fottland, NTNU; Lars Kolind, Prof. Board Member & Author ‘The Second Cycle’; Mads Kjær, MyC4; Søren B. Henriksen, Prof. Board Member.



LINKS COMMUNITY



When you attend a LinKS executive program, you become a member of the LinKS Alumni network – a link into the hundreds of leading executives. We are very careful about the values of this network and how we co- create collective value. We only meet when there is a great opportunity and we move the connections fast if you need to solve a challenge.

The member activity varies individually and within periods in your life. The membership is personal and follows you across organizations. The network is a natural part of the executive programs and LinKS projects in general. You will be involved according to your ambitions and wishes.

We welcome you!

LINKS REUNIONS

We frequently invite all LinKS Alumni for reunions where we push different radical real-time strategic agendas within business development.

This is the occasion to meet in the LinKS Alumni network about global, political and business related shifts that are happening right now in the world. Together with specially invited guests from across the world, we work with our collaborative intelligence. The atmosphere is intimate; the number of participants limited; and the clue is that no participant leaves the reunion without being challenged on his or her mental model.

We meet in two kinds of settings:

- Local Reunions – Co-creation of new ambitious agendas
- Global Reunions – Global capacities emphasize different agendas

LinKS Board Olympics on October 3, 2008, was an example of local co-creation where the LinKS network and guests set a new, ambitious agenda of strategic necessity and global opportunity. Next LinKS Reunion will be of the global kind where global knowledge providers contribute to setting an agenda in the LinKS community, as for last reunions with C.K. Prahalad, Shaikha al Maskari and Robyn Meredith, Forbes, respectively.

WHARTON FELLOWS

All LinKS Alumni are preapproved and offered membership in the Wharton Fellows network that offers programs around the world.

Wharton Fellows is a lifelong network of thought leaders - senior executives, Wharton faculty and leading experts - that provides critical knowledge and unparalleled decision support to proactively meet the business challenges of nonlinear, disruptive change. The programs' unique format - short, intense onsite sessions and a continuously linked community of experts - helps members to constantly challenge their assumptions, develop and test new ideas and stay ahead of competition.

www.executiveeducation.wharton.upenn.edu/fellows

TESTIMONIALS

THE ISTUD & LINKS@WHARTON PROGRAM IS SAID TO CHALLENGE YOUR STRATEGIC THINKING – DO YOU AGREE AND HOW DID THE PROGRAM INFLUENCE YOUR STRATEGIC THINKING?

// Jens Klarskov, CEO, Dansk Erhverv (The Danish Chamber of Commerce) (W8)

“The ISTUD & LinKS@Wharton W8 program has taught me the necessity of taking a total break from everyday reality once in a while to reflect upon strategy and leadership on a meta level. I have obtained a more elastic view on strategy which means that I explore broader, more innovative and perhaps more ambitious strategy. And I have realized that allowing oneself to make wrong decisions may even be useful some times.

On the concrete level, the ISTUD & LinKS@Wharton Program has given me several strategic tools – I’m especially inspired by Paul Shoemaker’s notion of peripheral vision”

HOW DID YOUR MANAGEMENT TEAM AT SKAT BENEFIT FROM JOINING THE ISTUD & LINKS@WHARTON PROGRAM ALL TOGETHER ACROSS A PERIOD OF TIME?

// Ole Kjær, General Director, SKAT (Danish Tax Authority) (W1)

“Top Executives from SKAT (Danish Tax Authority) have participated in the LinKS@Wharton Programs since the beginning, as we saw the programs as an opportunity to get a reflected and inspiring view upon globalization and the challenges that also afflict a public organization. We have applied these insights in our strategic discussions and decisions in governing our organization through the frequent turbulent challenges that the outside world brings us.”

PRICES & DELIVERABLES

The program starts in Milan, setting the scene for great leadership in strategy development.

Then, there are four intense days at The Wharton School, including sessions with Wharton professors and significant company visits which will be determined according to competencies and needs of the participants. This is followed by a day in NYC with a company visit and wrapping up the learning experience with a culminating lunch.

We enhance the learning experience with 2 individual coaching sessions to determine each participant's challenges and questions, as well as personal learning strategies and goals. The cases that are used are derived from participant involvement and a new strategic tool.

The W9 participant team is a select group of top executives and board members from businesses and organizations across sectors.

PARTICIPATION FEE

€ 8,600,- (Prices do not include VAT)

FLIGHT SCHEDULE

Route from/for Malpensa	Date	Flight	Departure	Arrival
Malpensa – New York Newark	June 7	CO045	10.20	13.40
New York Newark – Malpensa	June 13	CO044	17.50	08.05 (June 14)
Route from/for Fiumicino				
Fiumicino - Lisbon – New York Newark	June 7	AP1835	06.30-8.30	CO065 10.25-13.25
New York Newark – Lisbon - Fiumicino	June 13	CO042	21.15	11.15 (June 14)

GROUND TRANSPORTATION

Bus transport between Newark and Wharton in Philadelphia has been arranged - as well as into NYC and return to Newark on June 12. Price for bus is included in the Participation fee.

HOTEL AND MEALS

Upon receipt of your "Return Form" we automatically book a hotel room for you. Price pr. day is approx. \$350. All meals are included in program fee, except 'dinner on your own night'.

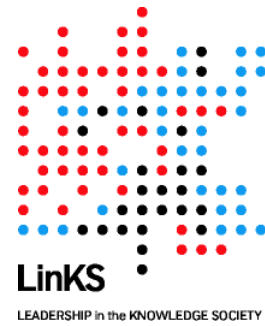


EXTRA DAY IN NEW YORK

If you want to stay an extra day in New York, you can arrange this with SAS at the same ticket price.

INFORMATION PACK

A detailed information pack containing a ticket order form, location for the introduction meeting and pre-reading material will follow upon your registration. Please contact us if you have any questions (+45) 70267575.



RETURN FORM/ SIGN UP

//ISTUD & LinKS@Wharton W9

February, 2009 in Milan
 April 28, 2009 in Copenhagen
 June 7-11, 2009 at the Wharton School in Philadelphia
 June 12, 2009 in New York City

Please fill in this return form to join the ISTUD & LinKS@Wharton W9 program

FOR MORE INFORMATION, PLEASE CONTACT Fondazione ISTUD:

Admin: Corso Umberto I°, 71 – 28838 Stresa (VB) ITALY
 Web: www.istud.it Email: formazione_istud@istud.it
 Phone: (+39) 0323 933801 Fax: (+39) 0323 933805
 Program responsible at Fondazione ISTUD is Communication & Marketing Director
 Jlenia Ermacora, ermacora@istud.it

I would like to sign up for the ISTUD & LinKS@Wharton W9 program:

8.600 Euro + VAT (20%)

Name: _____

Job Title (Italian): _____

Organization (Italian): _____

Address: _____

City: _____ Zip: _____

Country: _____

E-mail: _____

Cell: _____

Phone: _____

Fax: _____

Web: _____

Invoice Address (if different from above): _____

Invoice Details, EAN No, etc: _____

Comments / special requests: _____

Payments methods:

- postal account n. 77794253 to Fondazione ISTUD
- bank account: Intesa Sanpaolo, Agenzia di Stresa: CIN: L – ABI 03069 – CAB 45680 – account number 10441/83 to Fondazione ISTUD / Europee IBAN: IT 06 L030 6945 6800 0000 1044 183

Data Protection:
 Personal data is gathered in accordance with Lex 196/03 paragraph 13 (Italy).