Challenges in Corporate Governance: 
Role of Corporate Directors in Setting the Tone at the Top

Hosted by:
Institute for Corporate Responsibility
and
The Center for Law, Economics and Finance

at
The George Washington University
School of Business
2201 G Street, NW
Duques Hall 651

Monday, April 15, 2013
5:00 pm – 6:30 pm
This program is the sixth in a series of *Challenges in Corporate Governance*. Our distinguished panel will address the challenges to Corporate Directors of establishing the “tone at the top” and making sure that the tone permeates the company. The panel will address issues on how the board ensures the appropriate tone at the top as well as the auditor’s role in assessing the integrity of the company’s financial reports. In addition, the panel will address best practices and red flags in getting the correct tone at the top. The panelists and moderator bring a range of corporate director, regulatory, audit, and legal expertise.

**Introductions/Welcoming Remarks from the School of Business**

**John Forrer, Associate Director, ICR**

John Forrer is Associate Research Professor of Strategic Management and Public Policy, School of Business; Associate Director of the GW Institute of Corporate Responsibility (ICR); and, Associate Faculty, Trachtenberg School of Public Policy and Public Administration at The George Washington University. As Associate Director of ICR, he manages the research and activities of the Center in four areas: Business and Peace, Governance, Corporate Social Responsibility, and Environmental Sustainability. He is also responsible for developing partnerships and funding support from sources outside GWSB. His research examines issues at the crossroads of business, globalization, and policy. Research topics include: business and peace; public-private partnerships; integrated governance networks; sustainable global commodities, and; corporate governance. In 2010, John was awarded a research grant to examine how businesses participate successfully in integrated governance networks. His most recent publications are, "PPPs: E-SCADs or Partners in Service,” with James Kee (*Public Integrity*, Spring 2012); and “Locating Peace Through Commerce in Good Global Governance.” (*Journal of Business Ethics*, Jan 2010).

**Doug Guthrie, Dean, The George Washington University School of Business**

Dr. Doug Guthrie, Dean, Professor of International Business and Professor of Management at the George Washington University School of Business is an expert in the fields of economic reform in China, leadership and corporate governance, and corporate social responsibility. Prior to joining GW, Dr. Guthrie served as Professor of Management at New York University’s Leonard N. Stern School of Business. He also held a joint appointment as Professor of Sociology on NYU’s Faculty of Arts and Sciences and was Director of Executive Education at NYU-Stern from 2007-09. Dr. Guthrie has held visiting positions at Harvard Business School, INSEAD and the graduate schools of business at Stanford University, Columbia University and Emory University. He served as Director of the Business Institutions Initiative at the Social Science Research Council (1999-2003) and was the academic director of the Berlin School of Creative Leadership from 2008-11. Dr. Guthrie is the author of *Dragon in a Three-Piece Suit: The Emergence of Capitalism in China* (Princeton University Press) and *China and Globalization: The Economic, Political, and Social Transformation of China* (Routledge).*
Art Wilmarth, Executive Director, C-LEAF
Dr. Wilmarth is a Professor of Law at The George Washington University Law School in Washington, D.C. He is also Executive Director of the Law School’s Center for Law, Economics & Finance (C-LEAF). He joined the Law School’s faculty in 1986, after 11 years in private law practice. Professor Wilmarth has published more than thirty law review articles and book chapters dealing with banking law and constitutional history, and he is the co-author of a book on corporate law. In 2005, the American College of Consumer Financial Services Lawyers awarded him its prize for the best law review article published in the field of consumer financial services law during 2004. Professor Wilmarth received his B.A. degree from Yale University and his J.D. degree from Harvard University. He has testified on issues concerning banking regulation before committees of the United States Senate, the United States House of Representatives, and the California state legislature. In 2010, he served as a consultant to the Financial Crisis Inquiry Commission, the body established by Congress to report on the causes of the financial crisis that began in 2007. He is a member of the International Advisory Board for the Journal of Banking Regulation (Palgrave Macmillan, U.K.).

Gregory Maggs, Interim Dean, Professor of Law, Co-director, National Security and U.S. Foreign Relations Law Program
Dean Gregory Maggs joined the Law School faculty in 1993 and currently serves as interim dean. He served as senior associate dean for academic affairs from 2008-2010 and as interim dean from 2010-2011. He teaches mainly in the areas of commercial law, constitutional law, contracts, and counter-terrorism law, and he has written extensively on these subjects. Following law school, he was a law clerk for Justices Clarence Thomas and Anthony M. Kennedy of the U.S. Supreme Court and for the late Judge Joseph T. Sneed of the U.S. Court of Appeals for the Ninth Circuit. Dean Maggs' other past experience includes service as a special master for the U.S. Supreme Court, as a consultant to Independent Counsel Kenneth Starr in the Whitewater Investigation, and as an assistant to Robert Bork in private practice and research. He is a member of the Advisory Board for the Heritage Foundation's Center for Legal and Judicial Studies and a member of the American Law Institute.

Panel:

Moderator:

The Honorable Cynthia A. Glassman, Senior Research Scholar at ICR
Dr. Glassman served as an SEC Commissioner from 2002 to 2006, including Acting Chairman during the summer of 2005, and served as Under Secretary of Commerce for Economic Affairs from 2006 to 2009. Currently, she is a Director of Discover Financial Services, where she serves on the Audit Committee, and Navigant Consulting, where she serves on the Nominating and Governance Committee and the Compensation Committee. She is a Trustee of the SEC Historical Society and is on the Advisory Board of C-LEAF. She has spent over 35 years in the public and private sectors focusing on financial services regulatory and public policy issues. She has served on the Boards of the Federal Reserve Board Credit Union, the National Economists Club, Women in Housing and Finance, the Commission on Savings and Investment in America, and Hopkins House, a preschool for low income families. She has written extensively on corporate governance, financial reporting, risk management and competitiveness issues. She speaks nationally and internationally before professional and business groups.
Panelists:

Cynthia Fornelli, Executive Director, Center for Audit Quality
Cindy Fornelli is Executive Director of the Center for Audit Quality (CAQ), a position she has held since the CAQ was established in 2007. In 2012, she was named for the fourth time to the NACD Directorship D100 list of the most influential people in corporate governance and to Accounting Today’s Top 100 Most Influential People list for the sixth consecutive year. She currently serves on the Financial Accounting Standards Board’s Financial Accounting Standards Advisory Council and the Securities and Exchange Commission Historical Society’s Board of Trustees, Class of 2014. She previously served on the National Association of Corporate Directors’ 2010 Blue Ribbon Commission on the Audit Committee and 2009 Blue Ribbon Commission on Risk Governance. Prior to joining the CAQ, Ms. Fornelli was the Regulatory and Conflicts Management Executive at Bank of America and the Deputy Director, Division of Investment Management of the U.S. Securities and Exchange Commission.

Robert Kueppers, Managing Partner, Center for Corporate Governance, Deloitte
Robert J. Kueppers is Managing Partner for Deloitte LLP’s Center for Corporate Governance. Mr. Kueppers leads the Center’s efforts to support boards of directors and audit committees on a variety of governance and risk matters. Since 2008, he has developed and hosted the Deloitte Directors’ Series, a live broadcast to thousands of directors across the United States discussing the latest issues and trends in corporate governance. Mr. Kueppers also serves as Senior Partner, Global Regulatory and Public Policy for Deloitte LLP. Mr. Kueppers is chairman of the board of directors of United Way of New York City; chair of the University of Minnesota’s Carlson School of Management Board of Overseers; a board member of American Corporate Partners, a nationwide mentoring organization for United States veterans; a founding trustee and president of the SEC Historical Society; and a trustee of the Committee for Economic Development. He also helped create the Center for Audit Quality and since its inception in 2002 has chaired many committees and task forces with his peers and professional practice leaders from other national accounting firms.

Susan Phillips, Professor of Finance, Emerita and Dean Emerita, GWSB
Susan M. Phillips joined The George Washington University School of Business as Dean and Professor of Finance in July 1998. On June 30, 2010, she stepped down as Dean of the School and from the faculty the following year. Previously, she was a member of the Board of Governors of the Federal Reserve System from December 1991 through June 1998. Before her Federal Reserve appointment, Dr. Phillips served at the University of Iowa as Vice President for Finance and University Services and Professor of Finance in The College of Business Administration (1987 to 1991) and as Commissioner (1981 to 1983) and then Chairman (1983 to 1987) of the Commodity Futures Trading Commission. She also serves on the boards of directors of the Kroger Company, the Chicago Board Options Exchange, and the National Futures Association as well as the board of trustees of Agnes Scott College. She currently serves on the CFTC-SEC Joint Advisory Committee on Emerging Market Issues and on an Advisory Committee to the Comptroller General.