

# Leading Corporate Change

Monday, April 30, 2012; 4:00 PM - 5:15 PM

[Moderator Jared Carney](#), Chief Strategy Officer and Acting Director, Milken Institute Asia Center

[Speaker Pierre Beaudoin](#), President and CEO, Bombardier Inc.

[Speaker Todd Boehly](#), President, Guggenheim Partners

[Speaker Stephen Cloobek](#), Chairman and CEO, Diamond Resorts International; Chairman, Brand USA

[Speaker David Neeleman](#), Chairman, Founder and CEO, Azul Brazilian Airlines

[Speaker Tom Wyatt](#), CEO, Knowledge Universe U.S.



## **Pierre Beaudoin's slides**

# Strategy and Leadership Evolution at Bombardier

1976-2001

## Emphasis on the “Hardware”

- Entrepreneurial growth through acquisitions and product development
  - Canadair
  - Shorts
  - Learjet
  - de Havilland
  - BN, ANF
  - Waggonfabrik Talbot
  - Deutsche Waggonbau
  - Adtranz

2001-2009

## Building the “Software”

- Organizational health and sustainability
  - Listening to our people
  - Listening to our customers
  - Raise the bar on execution

2009 -

## The Evolution of Mobility

- Clear common Bombardier vision and promise: “The Evolution of Mobility”
- Strategic focus balanced with clearly defined organizational priorities

# The Evolution of Mobility





## **Stephen J. Cloobek's slides**



# The Meaning of **Yes**

# Accessible Chairman and CEO



**DIAMOND RESORTS**  
INTERNATIONAL<sup>®</sup>

**Stephen J. Cloobek**  
*Chairman & Chief Executive Officer*

Stephenj.Cloobek@diamondresorts.com  
702.823.7700 tel • 702.684.8730 fax  
10600 West Charleston Boulevard  
Las Vegas, Nevada 89135-1014

DiamondResorts.com



钻石国际度假

**史蒂芬克鲁拜克**  
董事长兼首席执行官

Stephenj.Cloobek@diamondresorts.com  
702.823.7700 tel • 702.684.8730 fax

DiamondResorts.com



## **Tom Wyatt's slides**



## Assess

- People
- Product / Brand Health
- Customer Experience
- Competitive Landscape
- Real Estate / Critical Assets

## Focus

- People
- Foundational Weaknesses
- Short-Term Priorities
- Long-Term Vision



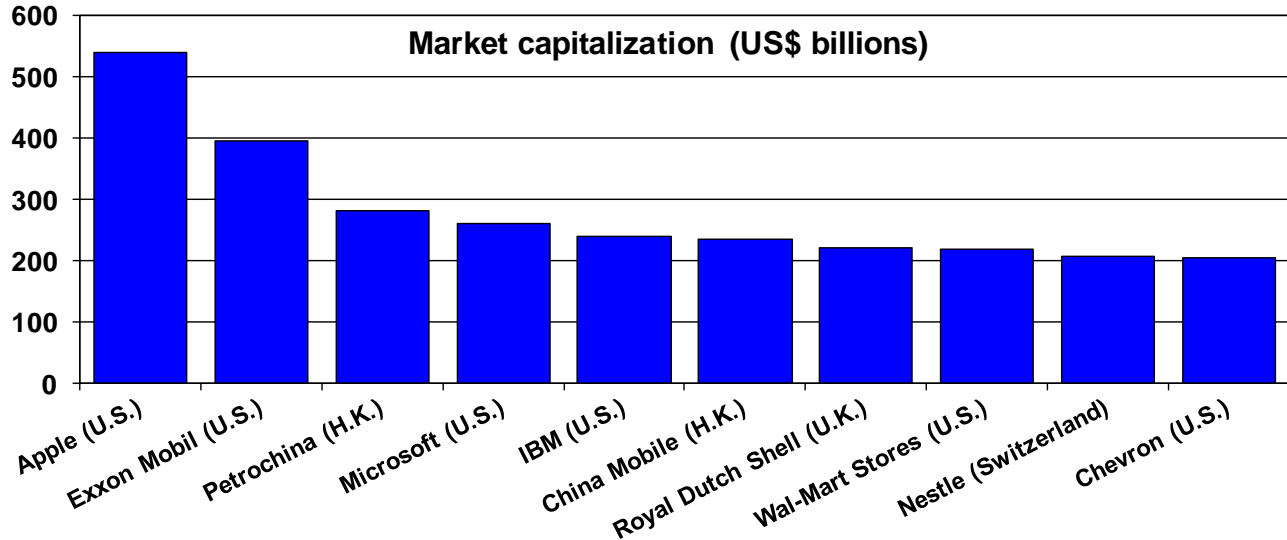
## Execute



## **Additional slides**

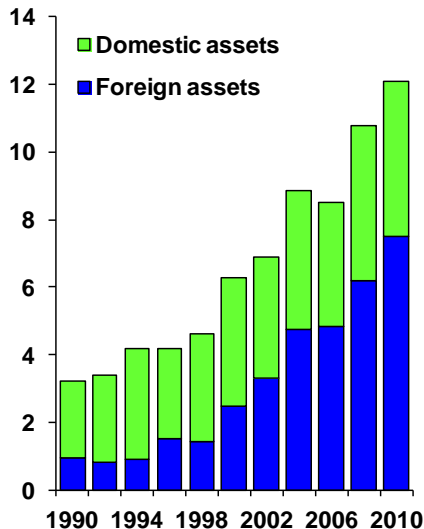
# Ten largest global firms

*By market capitalization*

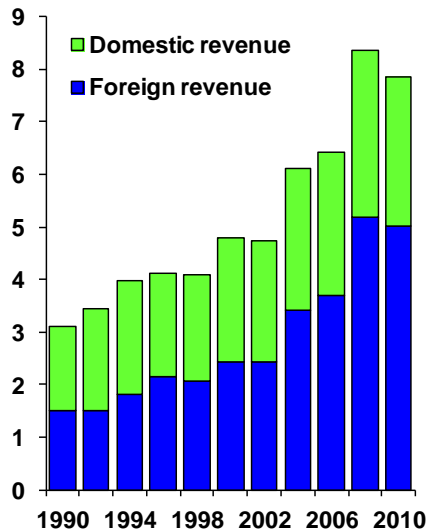


# Growth of multinational corporations

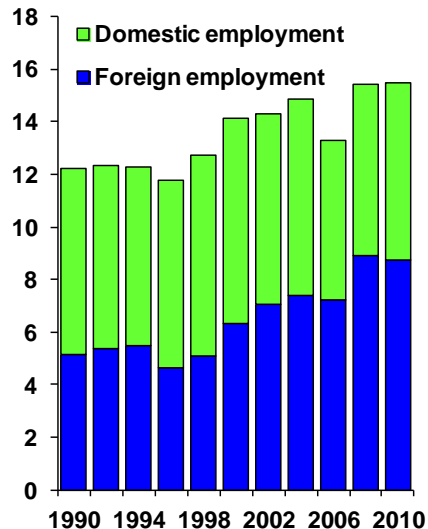
US\$ billions



US\$ billions

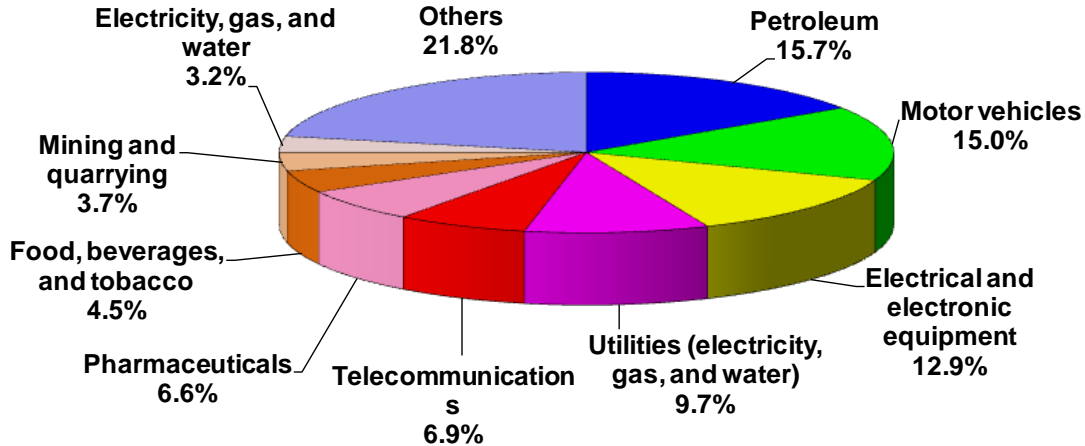


Billions



# Top multinational corporations operate in different industries

Total assets of top 100 multinationals: \$12 trillion

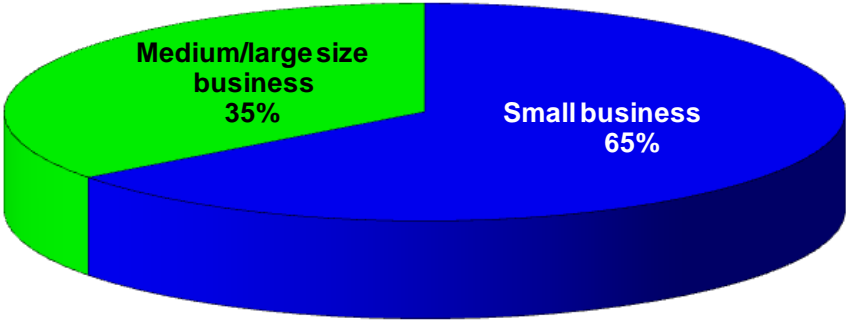




# Job creation by firm size

*United States*

**Total net job gains: 18.3 million  
1992Q3 - 2011Q2**



Note: Small business < 500 employees.  
Sources: U.S. Bureau of Labor Statistics, Milken Institute.

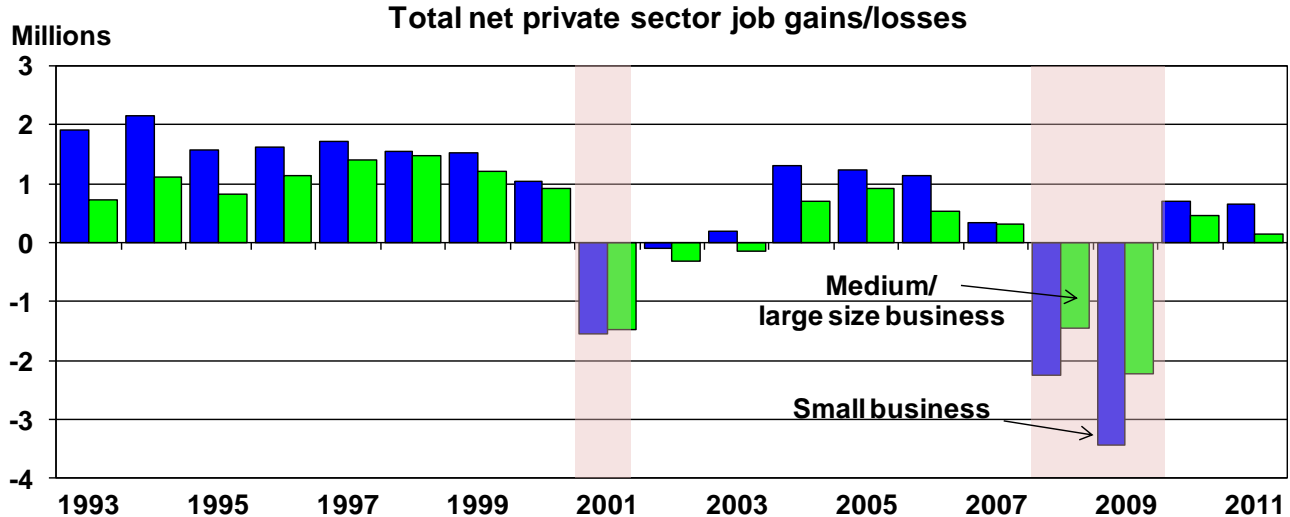


# Large business is less affected by recession

*United States*



MILKEN INSTITUTE

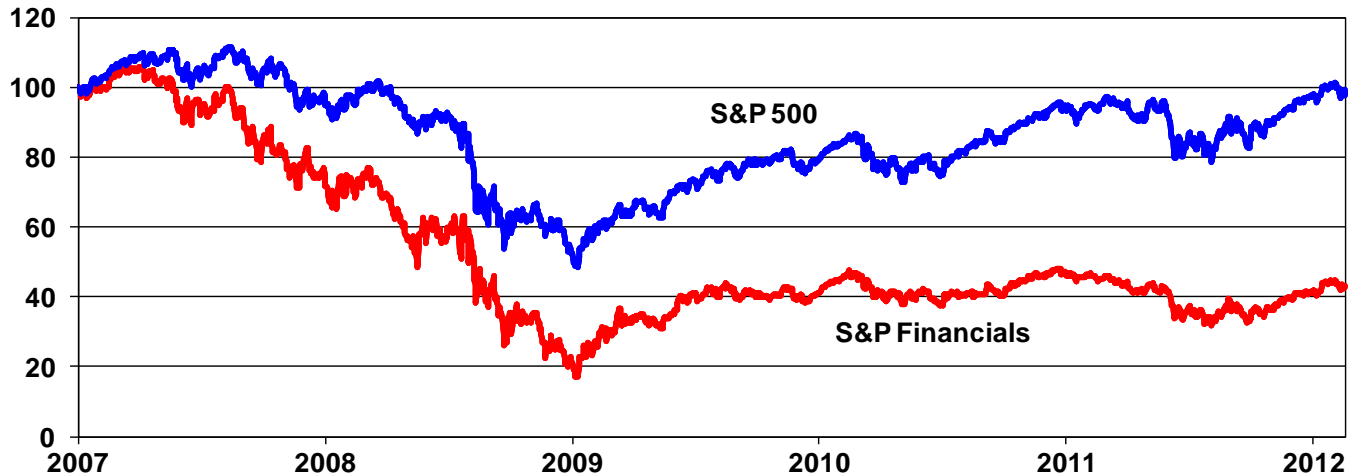


Note: Small business < 500 employees.

Sources: U.S. Bureau of Labor Statistics, Milken Institute.

# Financials sector's stock performance is still below its peak

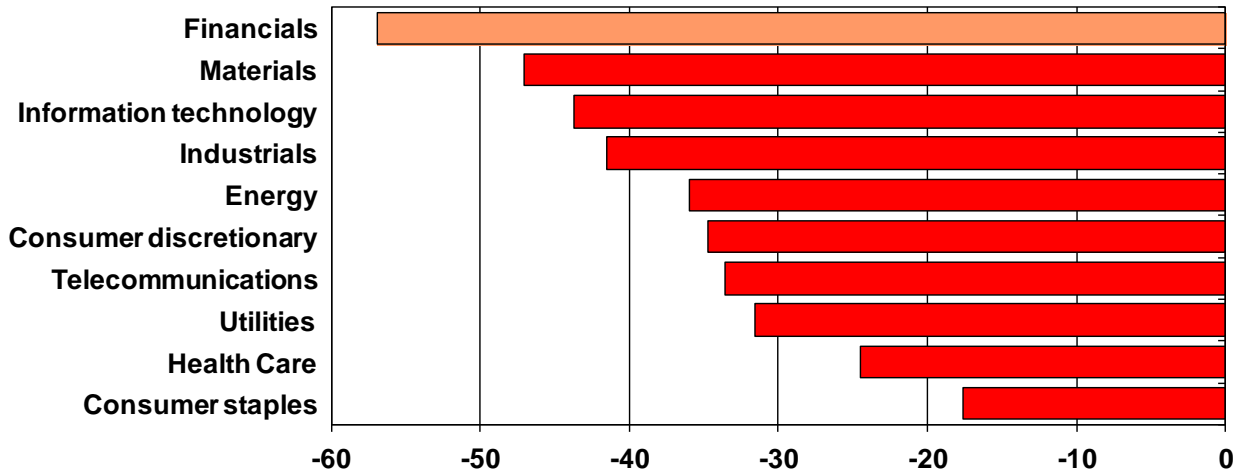
Index (January 2007 = 100)



# Financial firms suffered the biggest decline in share prices during the crisis



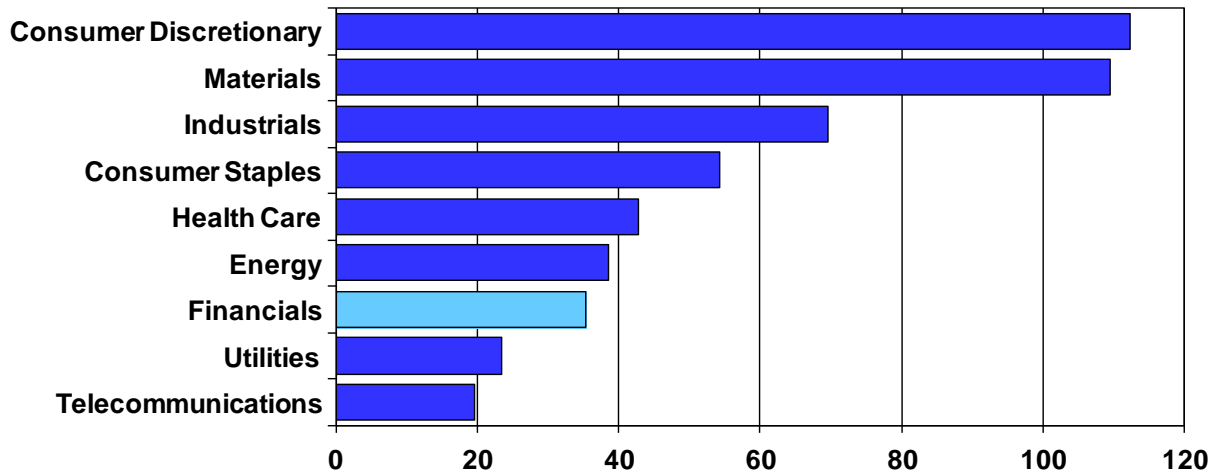
Share prices by industry, 2008  
(% change from a year earlier)





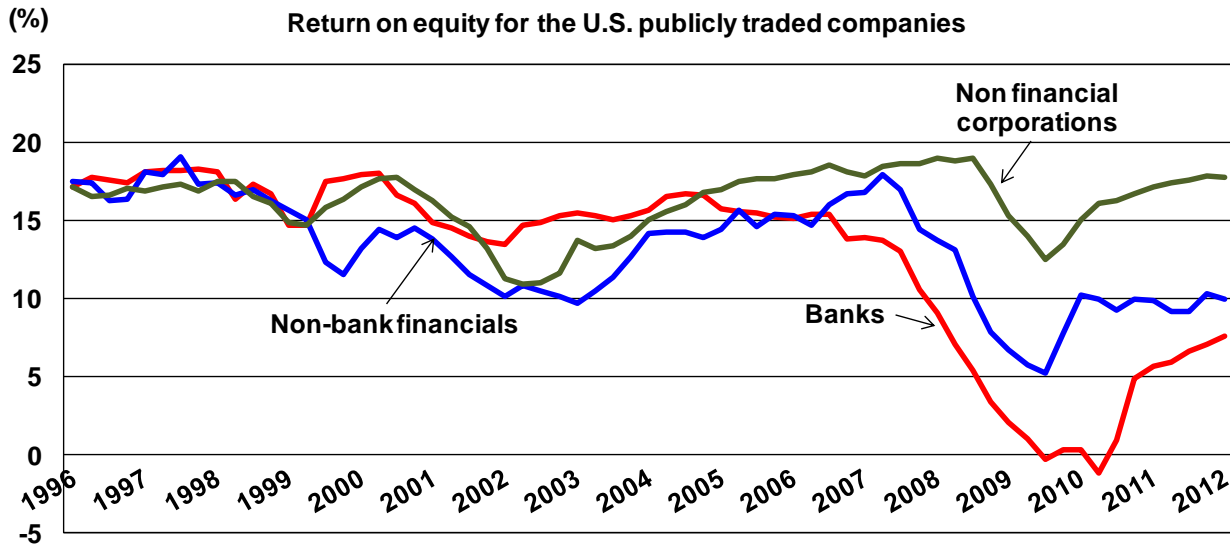
# Financials recover slowly

Share price by industry, 2009 - 2012YTD  
(% change from a year earlier)



Note: Data as of 4/17/2012  
Source: Bloomberg.

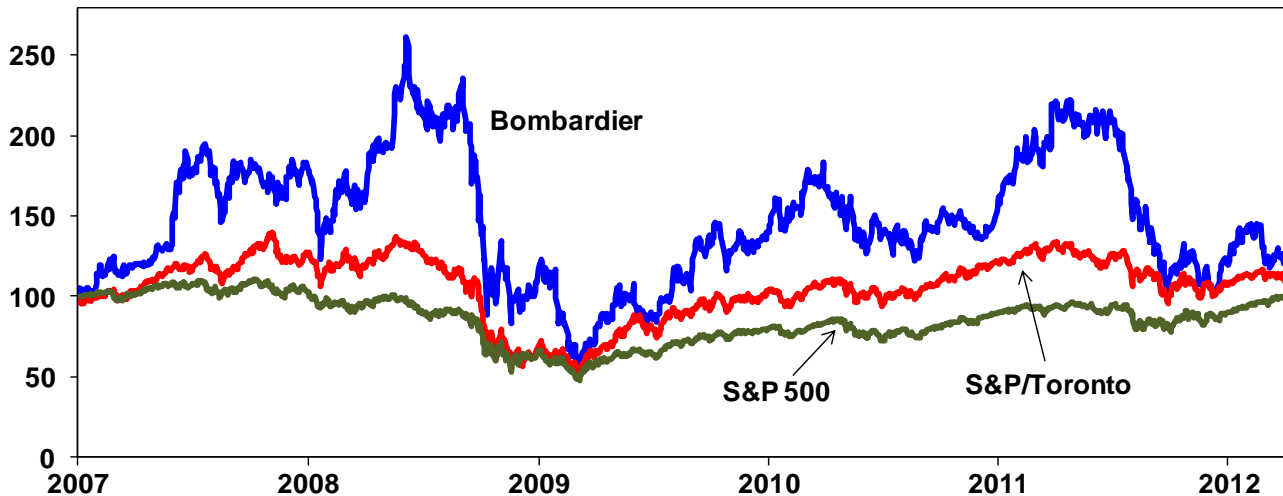
# Return on equity in banking was worse than other sectors



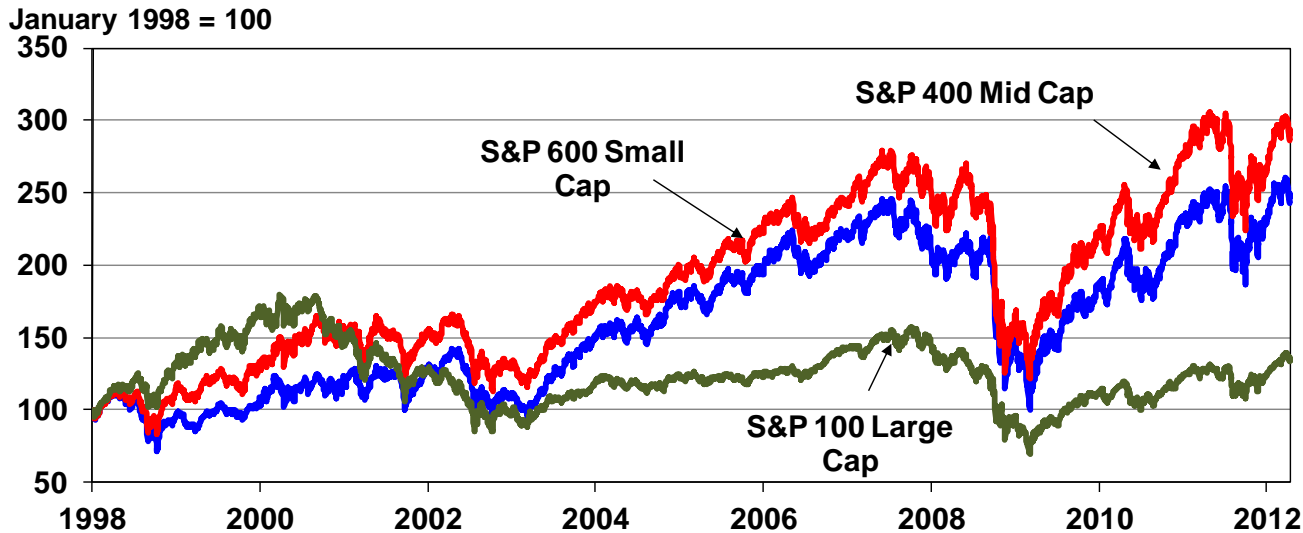
Source: Bloomberg.

# Bombardier's stock performance

Stock price (US\$, January 2007 = 100)

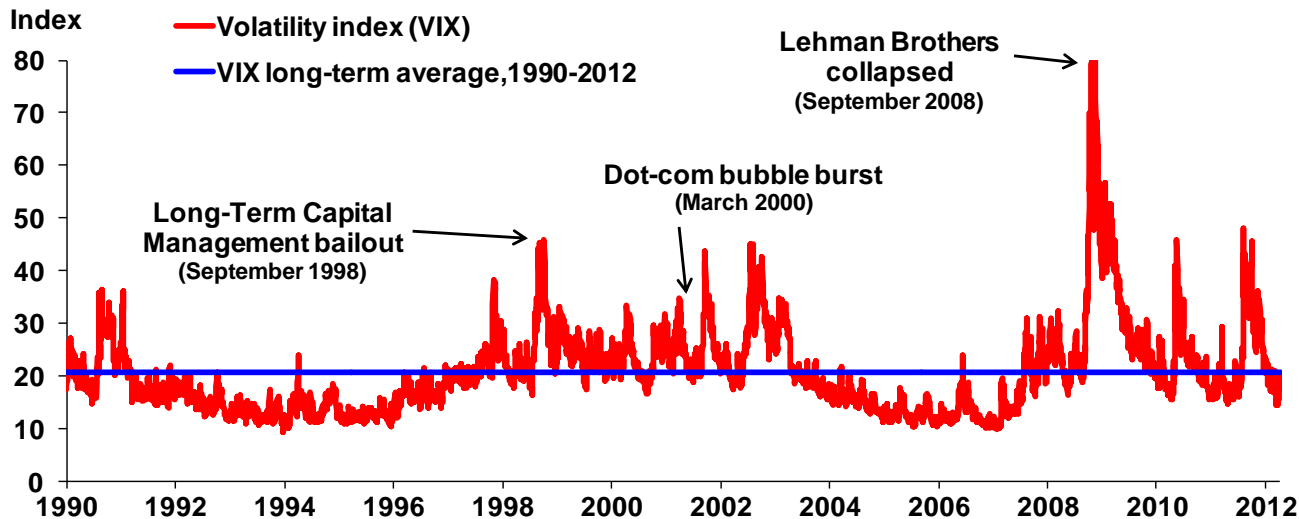


# Fast growing small- and medium publicly traded companies



# Volatile market

## Chicago Board Options Exchange Market Volatility Index (VIX)

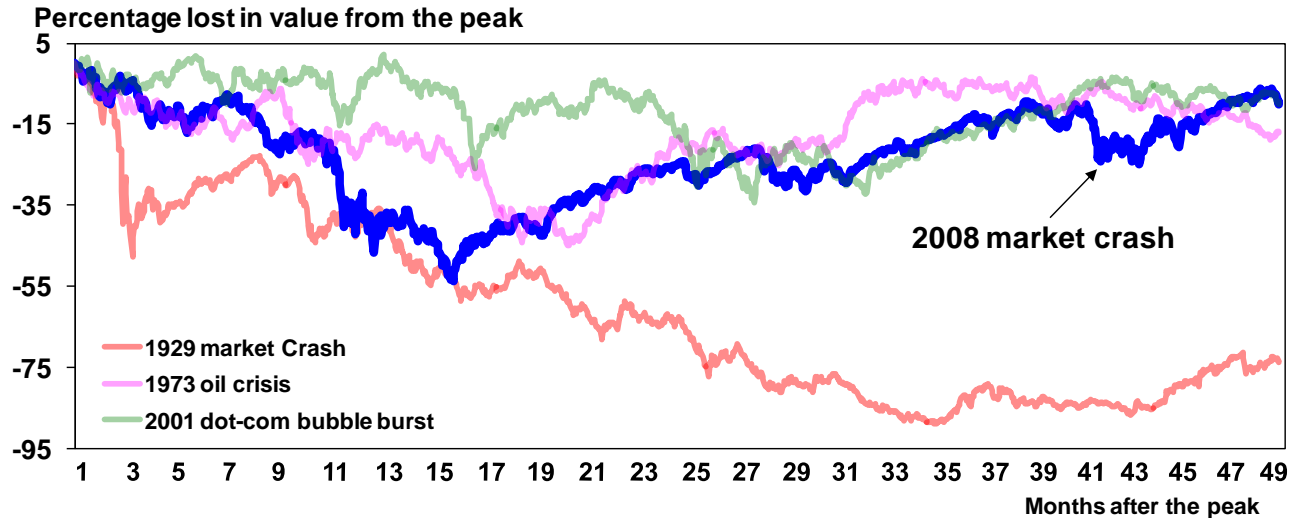


Source: DataStream.



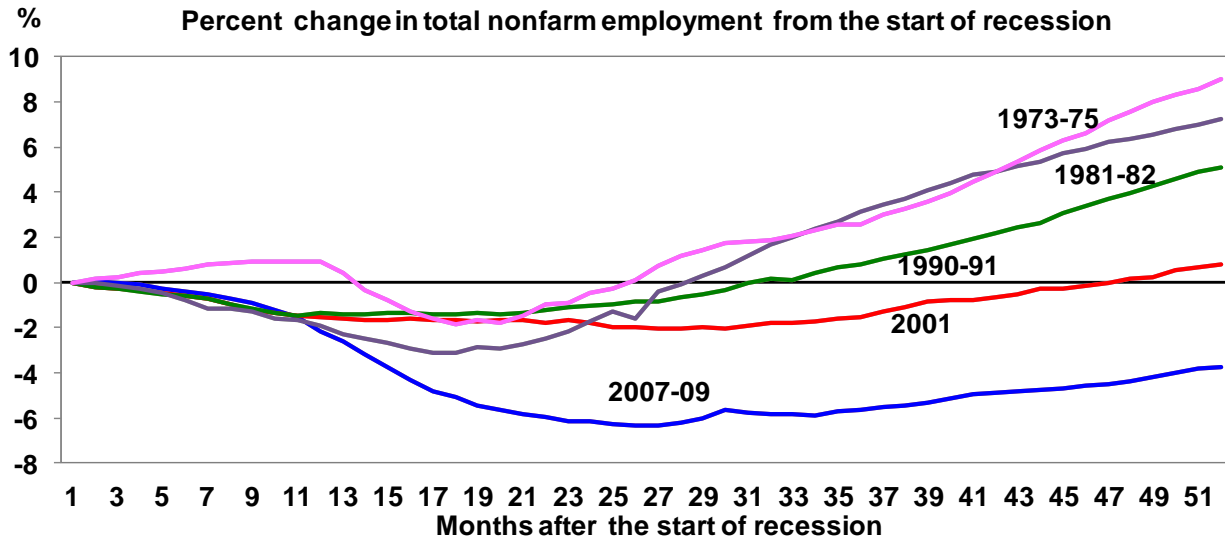
# Up and down in the stock market

## *Dow Jones Industrial Average*



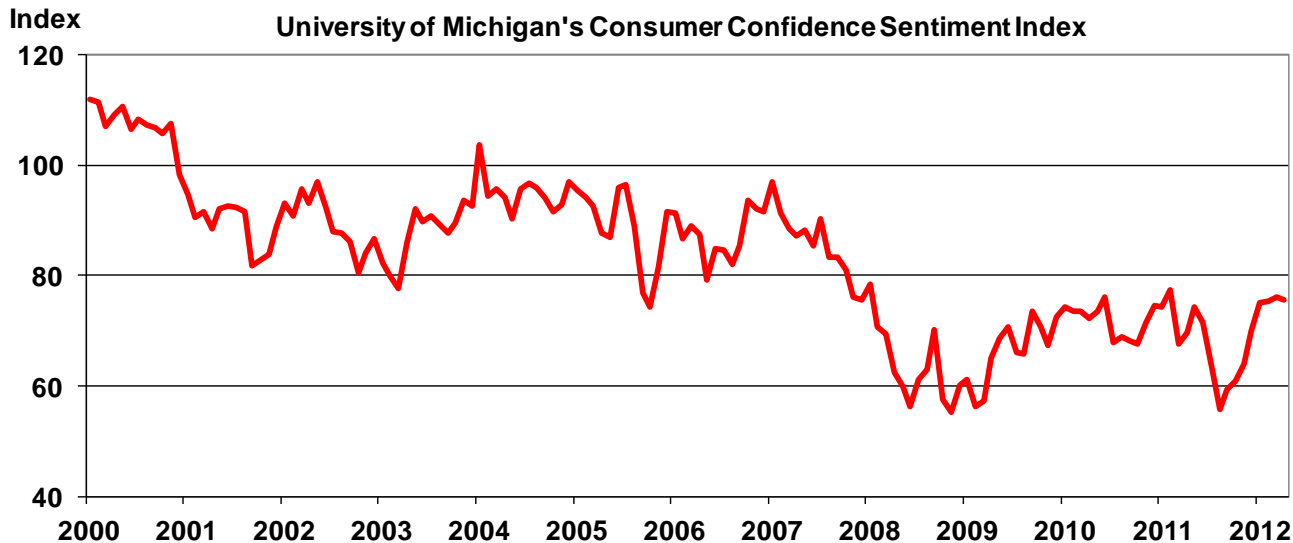
Sources: Bloomberg, Milken Institute.

# Weak recovery compared with previous recoveries

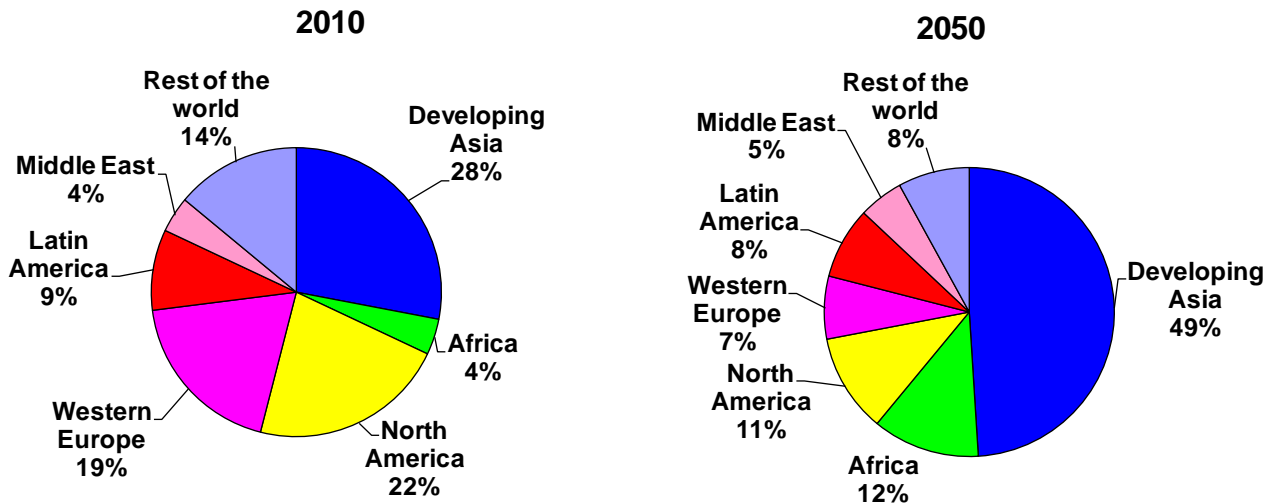


Sources: U.S. Bureau of Labor Statistics, Milken Institute.

# Consumer confidence remains low



# Global center will shift towards Asia and Africa



Source: Citi Investment Research and Analysis, Citigroup.