

21ST CENTURY GOVERNANCE FOR EARLY STAGE COMPANIES CONFERENCE



Hosted by IC² Institute
The University of Texas School of Law
The Herb Kelleher Center for Entrepreneurship
AT THE UNIVERSITY OF TEXAS AT AUSTIN

June 9 - 10, 2005 at Barton Creek Resort & Spa

Next

21ST CENTURY GOVERNANCE FOR EARLY STAGE COMPANIES CONFERENCE

What are Wall Street analysts and shareholders, as well as the NYSE and NASDAQ, looking for when they evaluate your company? Today, the list includes good corporate governance. This conference is designed to provide critical, practical, nuts and bolts information on corporate governance for the directors and CEOs of early stage companies – pre-ipo, and post-ipo companies, as well as privately-held companies that plan to go public, or that simply want better governance.

THURSDAY, JUNE 9TH

10:00 Welcome & Opening Remarks

- Dr. John Sibley Butler, *Director, IC² Institute, and Director, Herb Kelleher Center for Entrepreneurship*
- Ralph Hasson, *Principal, Ere Resources*
- Dr. William H. Cunningham, *Former President, The University of Texas at Austin; Former Chancellor, The University of Texas System; and IC² Endowed Fellow*

10:15 What Makes the Early Stage Company Board Different?

- Hal Shear, *President, Board Assets, Inc., and Senior Advisor, NACD*
 - *What makes the early stage company board different?*
 - *What are the critical challenges facing the early stage company board?*

10:45 CEO Role, Selection and Succession Planning

- Dr. Jay C. Hartzell, *Assistant Professor of Finance, McCombs School of Business*
- Krishna Srinivasan, *Principal, Austin Ventures*
- Mike Frost, *CEO, ColorSciences*
- Jim Hammock, *Chairman, Board of Directors, Hire.Com*
 - *What is the role of the CEO in an early stage company?*
 - *How do the characteristics of a professional manager differ from those of a typical founder?*
 - *What are the roles & responsibilities of the CEO and the board for succession planning?*
 - *How does the board select the next CEO?*

12:00 Working Lunch: Director Liability-Questions Every Director Should be Asking

- Paul Rauner, *Vice President & General Counsel, NASDAQ Insurance Agency*

1:15 Growing Fast: The Role of the Board in Southwest Airline's Early Years

- Herb Kelleher, *Chairman, Southwest Airlines*
 - *What is the role of the board in a rapidly growing company?*
 - *How does the board's role evolve as the company grows?*



2:15 Roles & Responsibilities of Directors in the Early Stage Company

- Dr. James J. Darazsdi, *President, Rainmakers Management Consultants, and National Faculty, NACD*
- Walter Bissex, *Senior Counsel, Fulbright & Jaworski*
- Manoj Saxena, *CEO & Chairman, Webify, Inc.*
- Rob Adams, *Managing Partner, Tejas Venture Partners*
 - *What are the roles and responsibilities of the board in the early stage company?*
 - *What's the line between oversight and management?*
 - *How does the board establish procedures and systems for fulfilling its role?*

3:30 Afternoon Break

[Back](#)

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3:45 Selection, Retention & Compensation of Directors

- Dr. William Kinney, *Professor of Accounting, McCombs School of Business, and Member, PCAOB Advisory Committee*
- Mary Bass, *Partner, Spencer Stuart and Member, Steering Committee for the Dallas Private Equity Forum*
- Gabrielle E. Greene, *Director, Whole Foods, and CFO, The Villanueva Companies*
- Barry J. Kulpa, *Principal, Ventiri Ventures, and Former CEO, Huttig Building Products*
 - What are the skill sets and characteristics of an effective early stage company director?
 - How many directors does the early stage company need, and how many can it afford?
 - How are directors compensated in an early stage company?
 - How do we keep the good ones?

5:00 Break

5:15 Enron – Lessons for Growing Companies

- William C. Powers Jr., *Dean, The University of Texas School of Law*



6:15 Cocktails

hosted by
Dr. John Sibley Butler, *Director, IC² Institute*

7:15 Adjourn

FRIDAY, JUNE 10TH



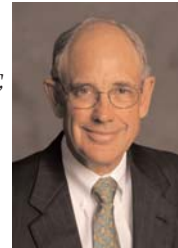
8:30 Opening Remarks

- Dr. John Sibley Butler, *Director, IC² Institute, and Director, Herb Kelleher Center for Entrepreneurship*
- Ralph Hasson, *Principal, Ere Resources*



8:45 Roles & Responsibilities of the Audit Committee

- Dr. William H. Cunningham, *Former President, The University of Texas at Austin; Former Chancellor, The University of Texas System; and IC² Endowed Fellow*
- Grant A. Switzer, *Partner, KPMG*
- John Farr, *CFO, Pervasive Software, Inc.*
- Alex Davern, *CFO and Senior Vice President of Marketing and IT Operations, National Instruments*
 - What is a financial expert for an early stage company?
 - When do we need an audit committee?
 - How do we establish one?
 - What does the audit committee do?
 - How do we comply with Section 404 of Sarbanes-Oxley?



10:00 Break

10:15 Roles & Responsibilities of the Compensation Committee

- Myron M. Sheinfeld, *Director, Nabors Industries & President, Houston Chapter, NACD*
- Steven E. Hall, *Partner, Pearl Meyer & Partners*
- Laura Kilcrease, *Managing Director, Triton Ventures, and IC² Fellow*
- Professor Bernard S. Black, *University of Texas School of Law*
 - When do we need a compensation committee?
 - How do we establish one?
 - What do we do in the meantime?

11:30 Lunch: What Lies Ahead? Future Challenges for Early Stage Company Boards

- Edward S. Knight, *Executive Vice President and General Counsel, The NASDAQ Stock Market, Inc.*
 - How is the role of the board evolving?
 - What challenges lie ahead for the early stage company board?



Back

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FOR EARLY STAGE
COMPANIES



June 9 - 10, 2005 at Barton Creek Resort & Spa
8212 Barton Club Drive, Austin, Texas 78735

Registration limited to directors and company officers

Conference Attire: Business Casual

Registration: \$300.00

Accommodations: Rooms available at Barton Creek Resort
& Spa, www.bartoncreek.com
800-336-6158 or 512-329-4000

Name: _____

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Visa, MasterCard, and Discover accepted.

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