



Thursday, May 4, 2017
University of Nebraska at Omaha, Mammel Hall
 (67th St. and Pine)

9:30 a.m. - 9:55 a.m.
Registration
 Mammel Hall Atrium

10:00 a.m. - 6:00 p.m.
Summit Bookstore Open
 Mammel Hall Atrium

9:55 a.m. - 10:00 a.m.
Robert Miles
 Executive in Residence, University of Nebraska at Omaha

Welcome

1. Berkshire Corp Governance is unique.
2. Never lost a CEO to competitor.
3. Succession is job #1 of Berkshire board.

10:00 a.m. - 10:40 a.m.
Peter Lefferts

Director, American Express Bank; FSB; and Lefferts Strategy Advisors

Topic: "Why Corporate Values"

1. Values-driven cultures create, enhance, sustain brand and shareholder value.
2. Walk the talk: Key to "values culture" is integrity in daily behavior (not just words) at all levels.
3. Enterprise values culture: Increasingly visible, influential with key audiences.

10:40 a.m. - 11:20 a.m.
LJ Rittenhouse

Author; Founder, Rittenhouse Rankings

Topic: "Mind the Gap - How to Profit From Analyzing Candor"

1. It is possible to create meaningful Alpha by systematically measuring the gap between candor and the lack of candor in executive communications.
2. Candor scores and rankings reveal the underlying integrity - or lack of integrity - in executive leadership and the corporate culture.
3. Warren Buffett still believes we are doing the work of the angels.

11:20 a.m. - 12:15 p.m.
Lunch
 Mammel Hall Atrium



12:15 p.m. - 1:00 p.m.

Larry Cunningham

Author, Consultant on corporate culture and governance; professor, George Washington University

Topic: "Autonomy, Decentralization and Trust in Corporate Culture"

1. The power of human agency that gives value to autonomy in corporate culture.
2. The logic of many specific Berkshire Hathaway decentralization decisions and how to apply the lessons in other businesses.
3. The relative merits of a corporate culture founded on mutual trust versus commanded control.

1:00 p.m. - 1:40 p.m.

Paul Lountzis

Founder, Lountzis Asset Management

Topic: Why Corporate Values Matter to Longterm Investors

1. As Ralph Waldo Emerson stated, "Every institution is the lengthened shadow of one man/woman."
2. Corporate values are the foundation that drives all successful businesses and they begin with integrity/trust throughout the organization.
3. Corporate values create and sustain competitive advantages/moats leading to improved shareholder returns.

1:40 p.m. - 2:00 p.m.

Break

2:00 p.m. - 3:30 p.m.

Ron Olson

Managing Partner, Munger Tolles Olson; Berkshire Director
Topic: Berkshire Culture, Crisis Communication, Succession and more audience Q&A with Nicole Friedman, Wall Street Journal Reporter and Bob Miles

1. Is Berkshire's culture of de-centralization sustainable?
2. Will acquisitions be presented to Berkshire after current leadership retires?
3. How confident are you in Berkshire's succession plan?

3:30 p.m. - 3:35 p.m.

Robert Miles

Executive in Residence, University of Nebraska at Omaha

Closing Remarks

1. Admire Buffett for his investing skill and shared knowledge but follow his simple and effective corporate values for long term success.
2. Longterm investors must be concerned about corporate governance.
3. Berkshire is built to succeed, endure and prosper.

