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FEBRUARY 10th - 12th, 2014

# DUE DILIGENCE IN AN OPEN MARKET

# PANELIST BIOGRAPHIES



- **Anthony J. Campanelli, Partner, Deloitte Financial Advisory Services LLP**

- Has more than 16 years of experience in consulting on securities litigation, forensic accounting, fraud investigations, anti-corruption investigations, audits of Global SEC registrants.
- Specializes in forensic and litigation support services in the hospitality sector.
- Has been quoted in *The New York Times*, *Thomson Reuters*, and *Hotel Interactive* on various fraud, environmental, and compliance issues impacting the hospitality industry
- He is a Certified Public Accountant (CPA), Certified in Financial Forensics (CFF), and Chartered Global Management Accountant (CGMA)



- **Veronique Lanthier, Vice President and Senior Counsel, Marriott International Inc.**

- Provides legal support for the international lodging operations division of Marriott International, legal services to hotels in Europe, the Middle East and Africa, and legal support to Marriott entities and Marriott-branded hotels within these regions
- Specializes in a variety of compliance related subject matter areas including the Foreign Corrupt Practices Act, economic sanctions regulations and competition law.
- Has a J.D. from Stanford Law School and a Masters in International Relations and Economics from Johns Hopkins' School of Advanced International Studies

# PANELIST BIOGRAPHIES



- **Lisa Dane, Director, Deloitte Financial Advisory Services LLP**
- Lisa has over 20 years of experience in the field of conducting large-scale domestic and international fraud investigations, asset tracing investigations, litigation support matters, and due diligence and business intelligence investigations for law firms and multi-national organizations worldwide.
- Her work has included global investigations for governmental agencies regarding fraud, bribery, and sanctions abuse; locating hidden assets to satisfy judgments in legal matters; advising corporations with internal fraud investigations both domestically and abroad; and investigating the backgrounds and reputations of entities and key management in sensitive pre-transaction situations

# QUESTIONS FOR PANELISTS

- **What is Development Risk and why is it important to understand such risk today?**

# QUESTIONS FOR PANELISTS

- What are leading practices for screening potential owners for anti-corruption risk prior to conducting due diligence

# QUESTIONS FOR PANELISTS

- **What is owner/franchisee due diligence and how would you go about achieving:**
  - Risk assessment
  - Questionnaires
  - Diligence scope
  - Source inquiries
  
- **How do you gauge different levels of diligence based on the ownership structure?**

# QUESTIONS FOR PANELISTS

- What are some red-flags in the diligence process?

# QUESTIONS FOR PANELISTS

- **How do you respond to challenges:**
  - **Missing information in questionnaires**
  - **Adverse information about the owners and related shareholders/directors**
  - **Government ownership**
  - **Reputation risk**



# QUESTIONS FOR PANELISTS

- What is the value of performing “Source Inquiry” due diligence.

# QUESTIONS FOR PANELISTS

- **How would you assess each of these findings and would you recommend as next steps:**
  - **Research identified a report from a non-governmental organization with a focus on anti-corruption efforts which stated that the Subject's Chairman had allegedly orchestrated efforts to embezzle assets from his organization and detailed the manner in which he attempted to cover up the fraud.**
  - **Research identified a number of articles posted on the internet reporting that the partner's CEO had allegedly previously been detained on charges of embezzling funds from a company's former subsidiary. Research of litigation records did not identify any formal charges brought against the CEO and no additional details were identified in media or internet reports.**
  - **Research identified an article stating that the CEO had received permission from the local authority to extend a hotel already under construction with the condition that it must carry the client's brand. The article also cited "preferential" treatment adding that it was rumored that one of the council's members who supported the application was a relative of the CEO.**