

2014 Financial Executives & Internal Auditing Conference Evaluation Summary

Overview

Methodology

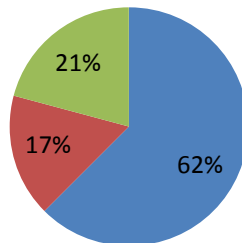
- Online survey sent via e-mail to all conference attendees (n=128).
- 47 responses received (36.7% response rate).

Respondent Profile

- Distribution of respondents does not fully represent the distribution of conference attendees. A great percentage of non-retailers were present at the conference than responded to the evaluation.
- Respondents in “other” category included service providers, consultants, bankers and vendors. Note: those in the other category will be combined with the supplier/manufacturer group for the rest of the survey evaluation.

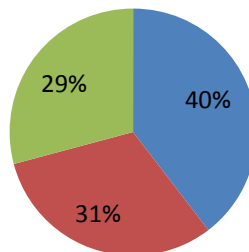
Respondent Profile 1

■ Retailer/Wholesaler ■ Supplier/Manufacturer ■ Other



Respondent Profile 2

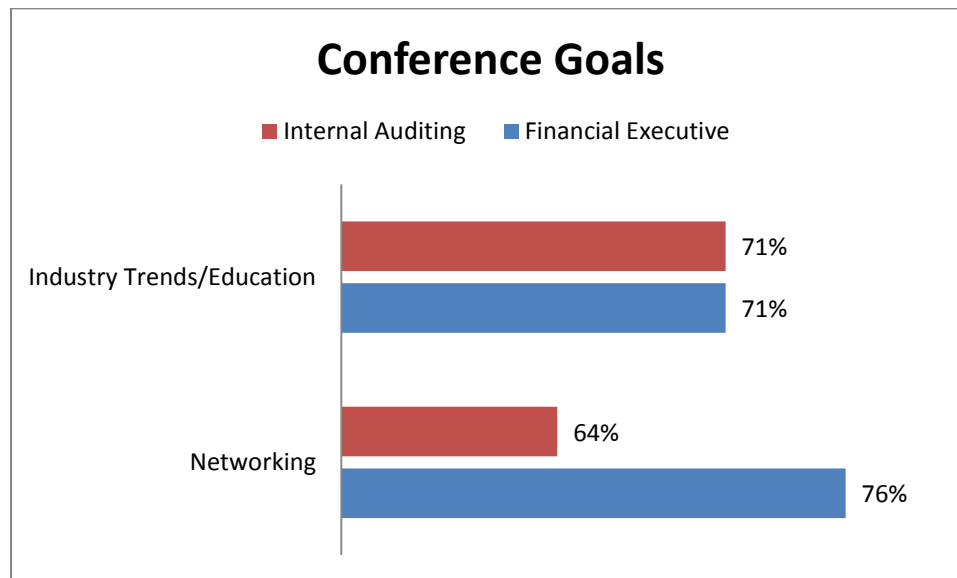
■ Financial Executive ■ Internal Auditing ■ Both



Goal for Attendance

93.33% Retailer/wholesaler respondents felt goal was achieved.
87.5% Supplier/manufacturer respondents felt goal was achieved.
86.67% Internal Auditing respondents felt goal was achieved.
100% Financial Executive respondents felt goal was achieved.
85.71% Internal Auditing & Financial Executive respondents felt goal was achieved.

- Similar goals for both retailer/wholesaler respondents and supplier/manufacturer respondents.
- Retailer/wholesaler's top goals were learning about industry trends and education as well as networking. Receiving CPE credits was also mentioned.
- Supplier/manufacturer's rated networking as the overall top goal.
- Breaking out the goals by separate conference attendees showed that the major goals for both the Financial Executive and Internal Auditing attendees were similar. Financial Executive respondent's major goal was networking whereas Internal Auditing respondent's major goal was industry trends/education.
- Overall 91.30% of respondents stated their goal was achieved.



Overall Conference

Participants were asked to rate the conference in terms of value and quality on a scale of 1-5 where 1=very poor, 5=very good.

- 100% of respondents rated the overall conference as good or very good.

Overall conference rating: 4.72
Overall conference rating (Ret/Whol): 4.73
Overall conference rating (Supp/Manf): 4.71

Biggest Disappointment

- While not all respondents answered this question, of those who did (n=36) 19.4% indicated “none” or “n/a.”
- Among the respondents who did offer a disappointment, the responses included a wide variability:
 - 19.4% suggested weakness in education topics and/or program speakers.
 - 14% of respondents were disappointed in attendance.
 - 14% mentioned they did not like the Sunday start.
 - 14% mentioned dissatisfaction with the receptions.

Participants were asked how they heard about the conference:

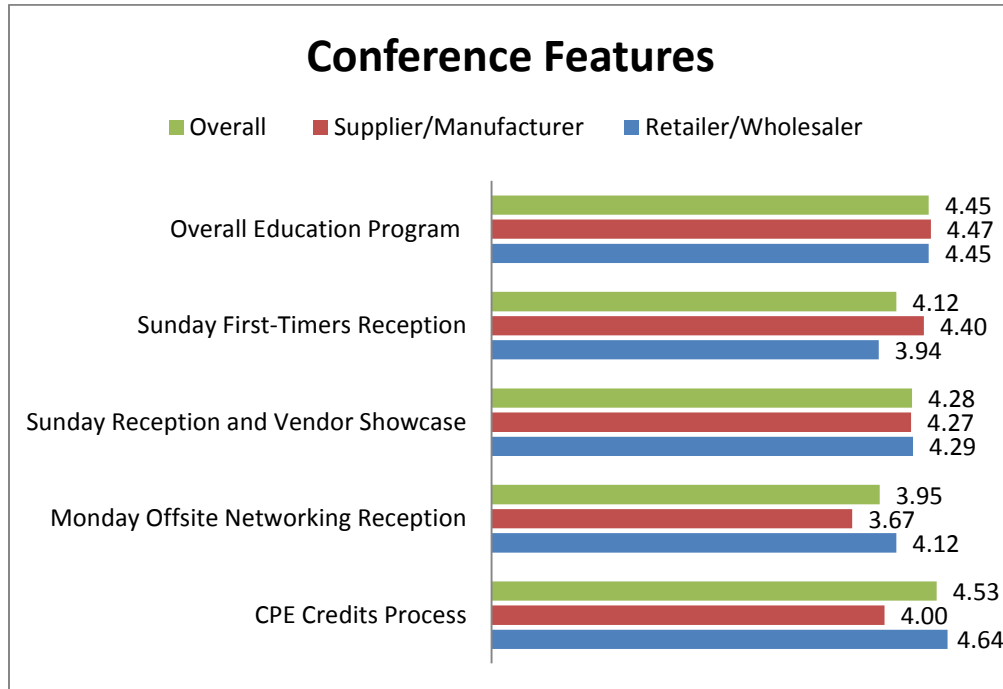
- Respondents who selected “other” said they have previously attended.



Conference Features

Participants were asked to rate their level of satisfaction with various aspects of the conference on a scale of 1-5 where 1= very poor, 5=very good.

- The overall rating of all of the conference features was 4.26.
- CPE Credits Process was the highest rated conference feature at 4.53.

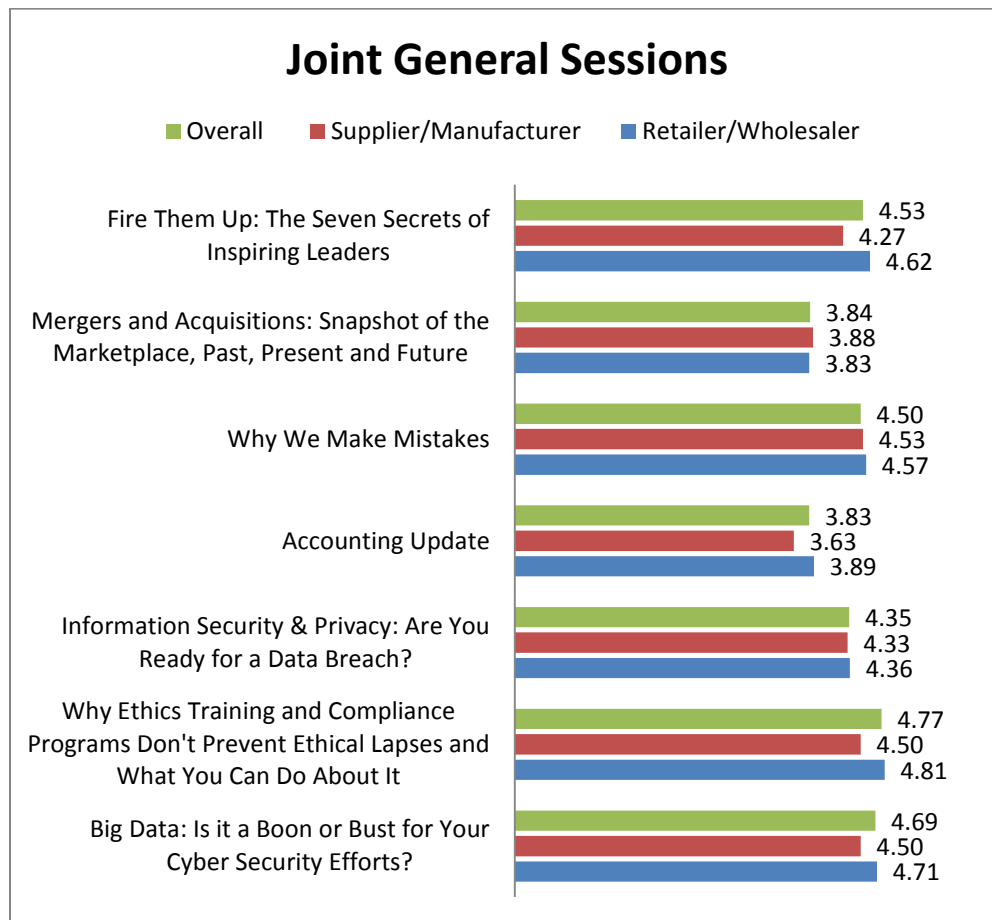


Education Program Summary

Participants were asked to rate the education sessions on overall value of the topics on a scale of 1-5 where 1= very poor, 5= very good. Detailed ratings on the quality of each speaker are provided in the Speaker Detail section below.

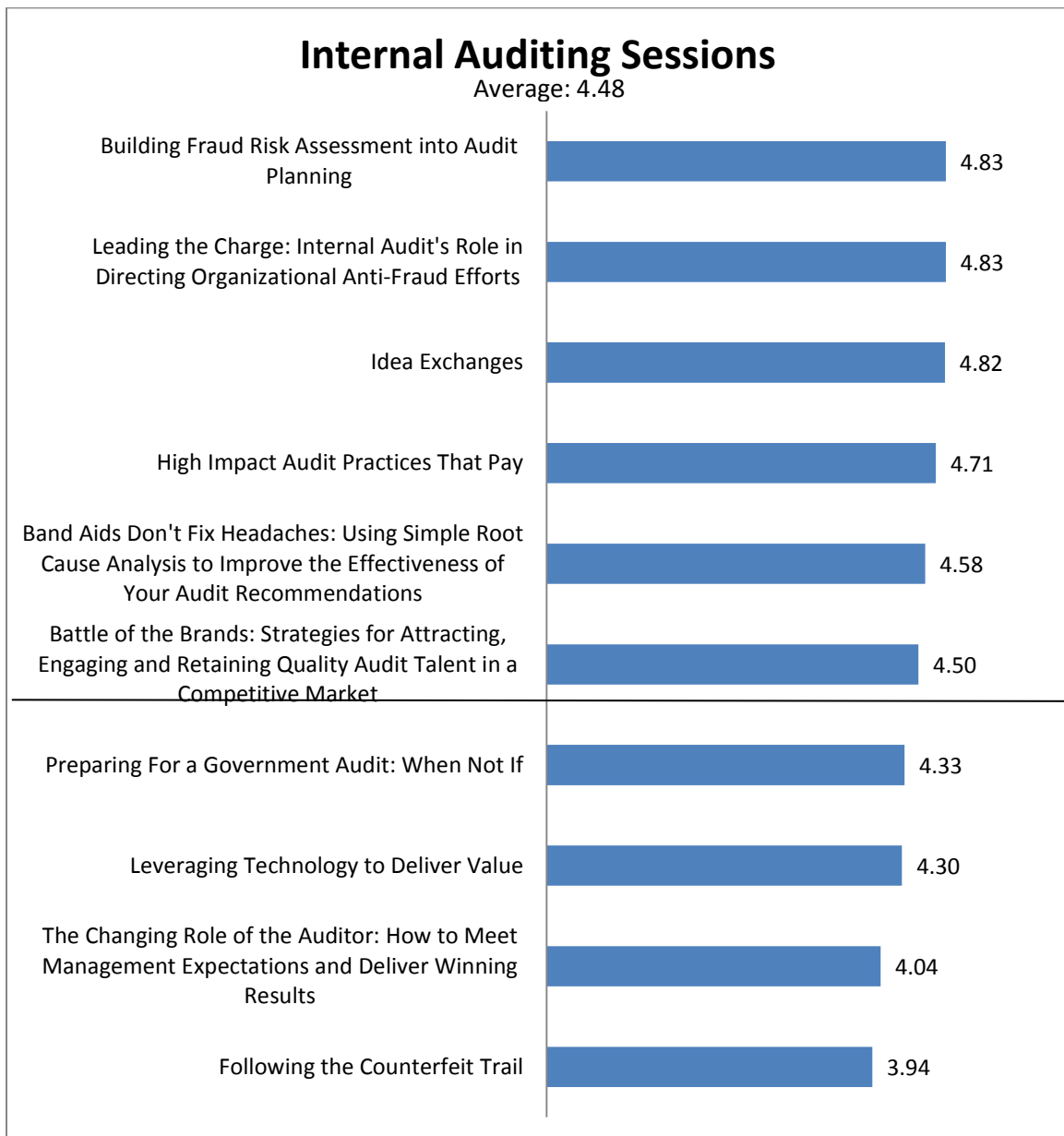
Joint General Sessions

- Overall value rating of all joint general session topics averaged 4.35 or “good.”
- Overall quality of all joint general session speakers averaged 4.30 or “good.”
- “Why Ethics Training and Compliance Programs Don't Prevent Ethical Lapses and What You Can Do About It” was the highest rated session (4.77).
- “Accounting Update” was the lowest rated session (3.83).



Internal Auditing Sessions

- Overall value rating of Internal Auditing Sessions was 4.48 or “good.”
- Overall quality of all Internal Auditing speakers averaged 4.46 or “good.”
- “Building Fraud Risk Assessment into Audit Planning” was the highest rated session (4.83).
- “Following the Counterfeit Trail” was the lowest rated session (3.94).



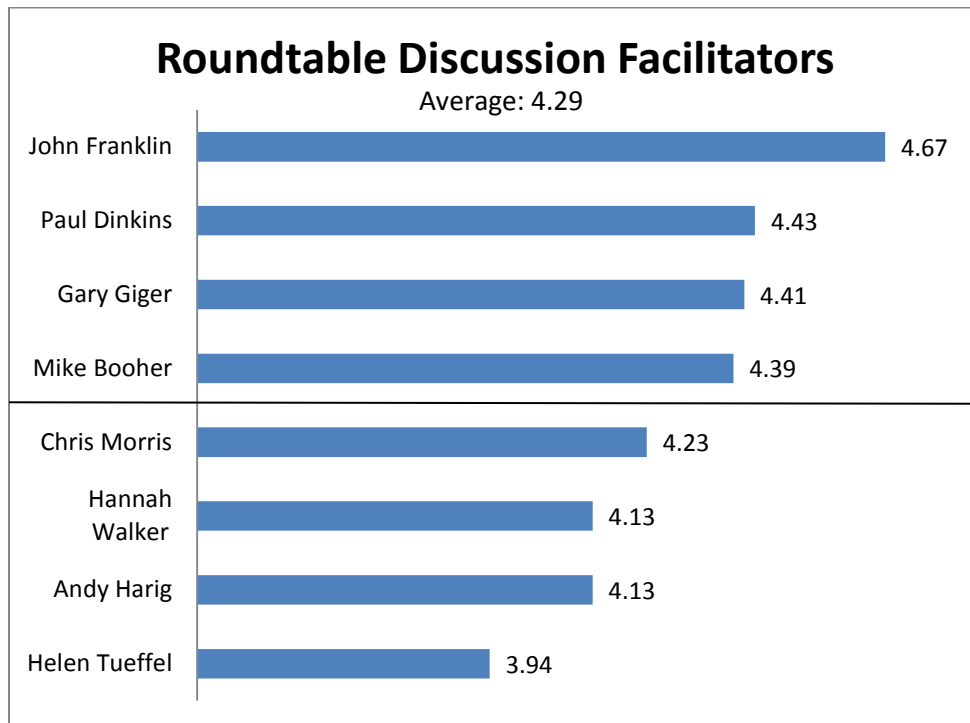
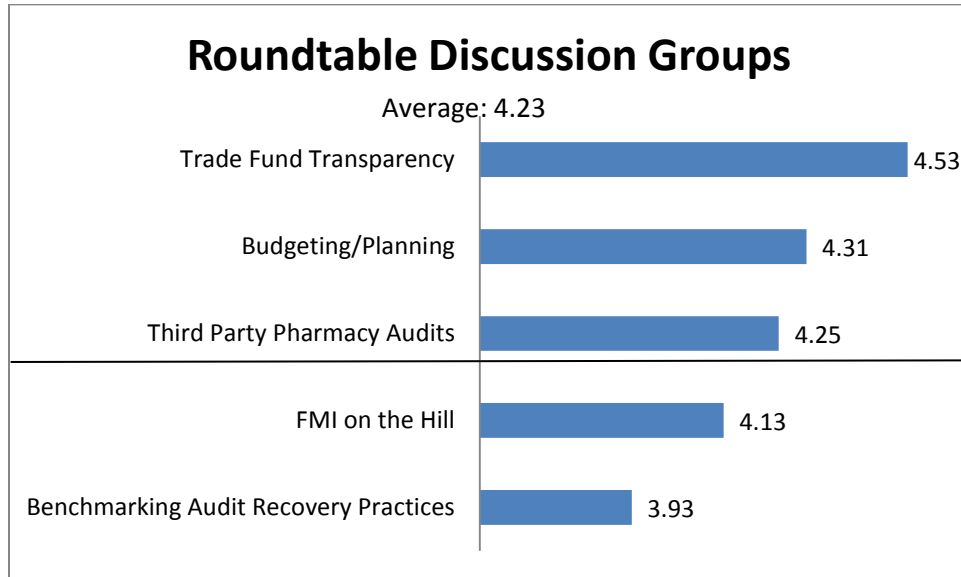
Financial Executive Sessions

- Overall value rating of Financial Executive Sessions was 4.08 or “good.”
- Overall quality of all Financial Executive speakers averaged 3.96 or “good.”
- “Idea Exchanges” was the highest rated session (4.76).
- “Zeroing in on Payments 2014 and Beyond” was the lowest rated session (3.68).



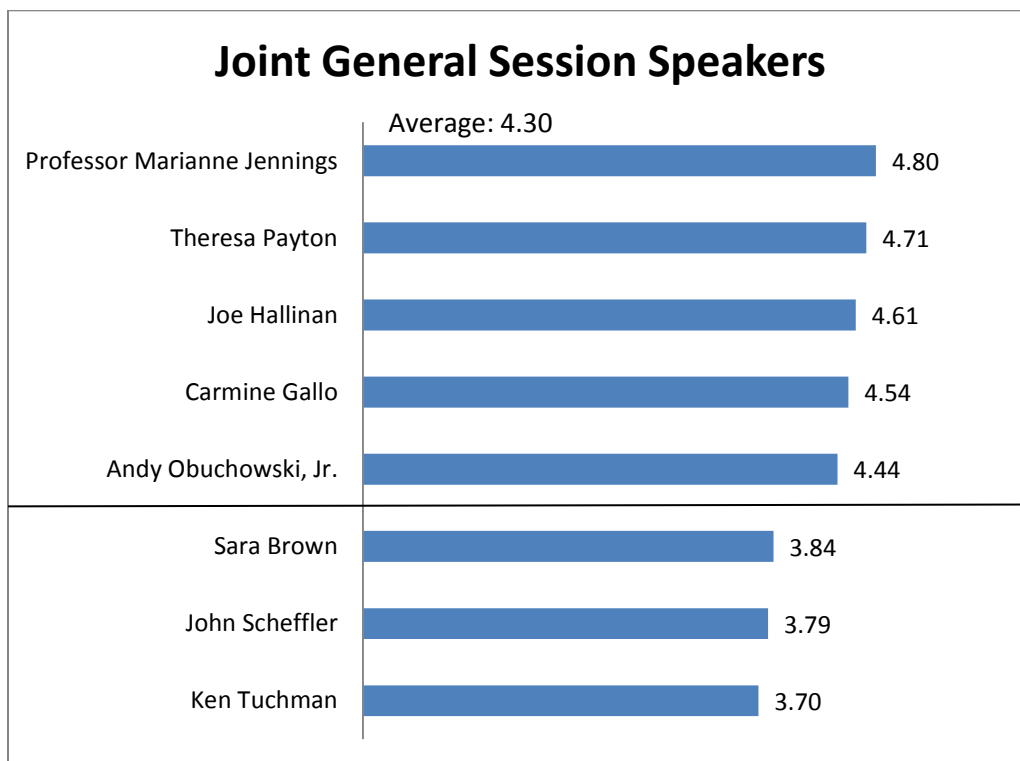
Roundtable Discussion Groups

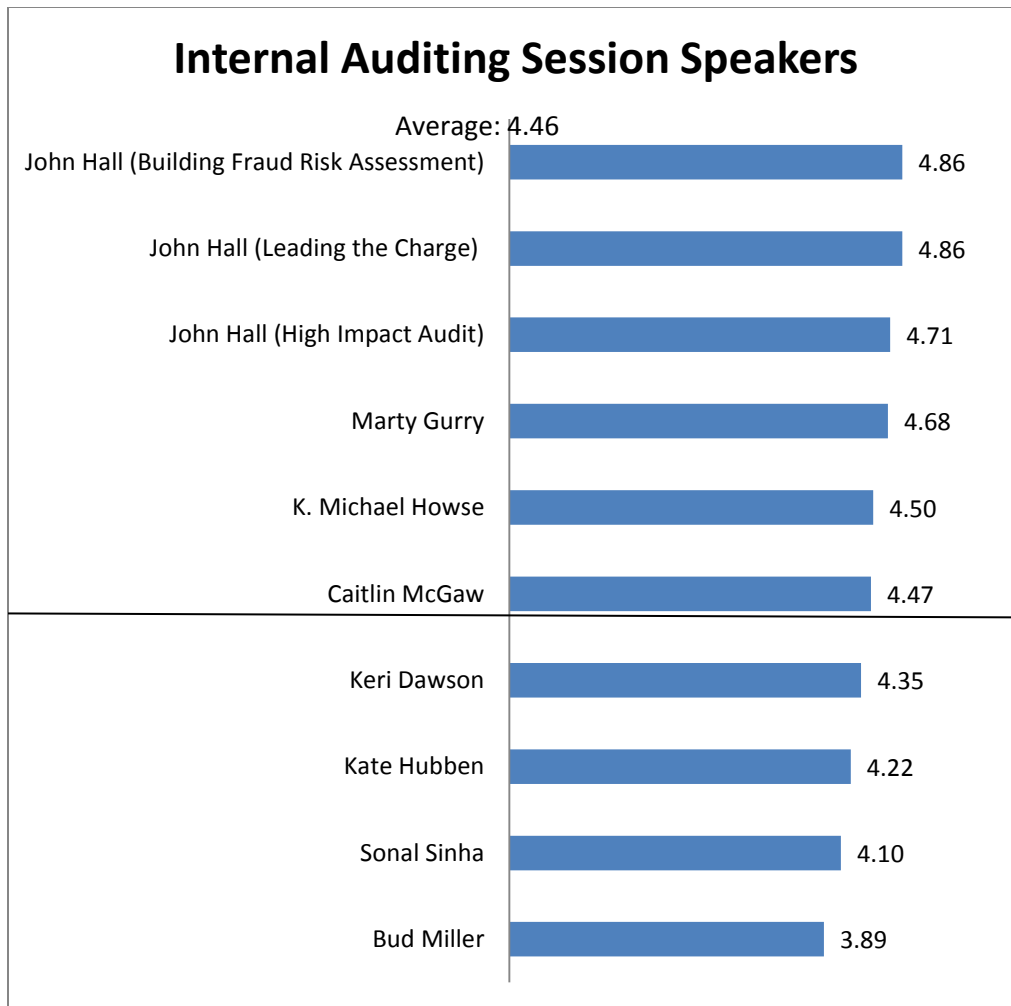
- Overall value rating of Roundtable Discussion Group was 4.23 or “good.”
- Overall quality rating of all Roundtable Discussion Group facilitators was 4.29 or “good.”

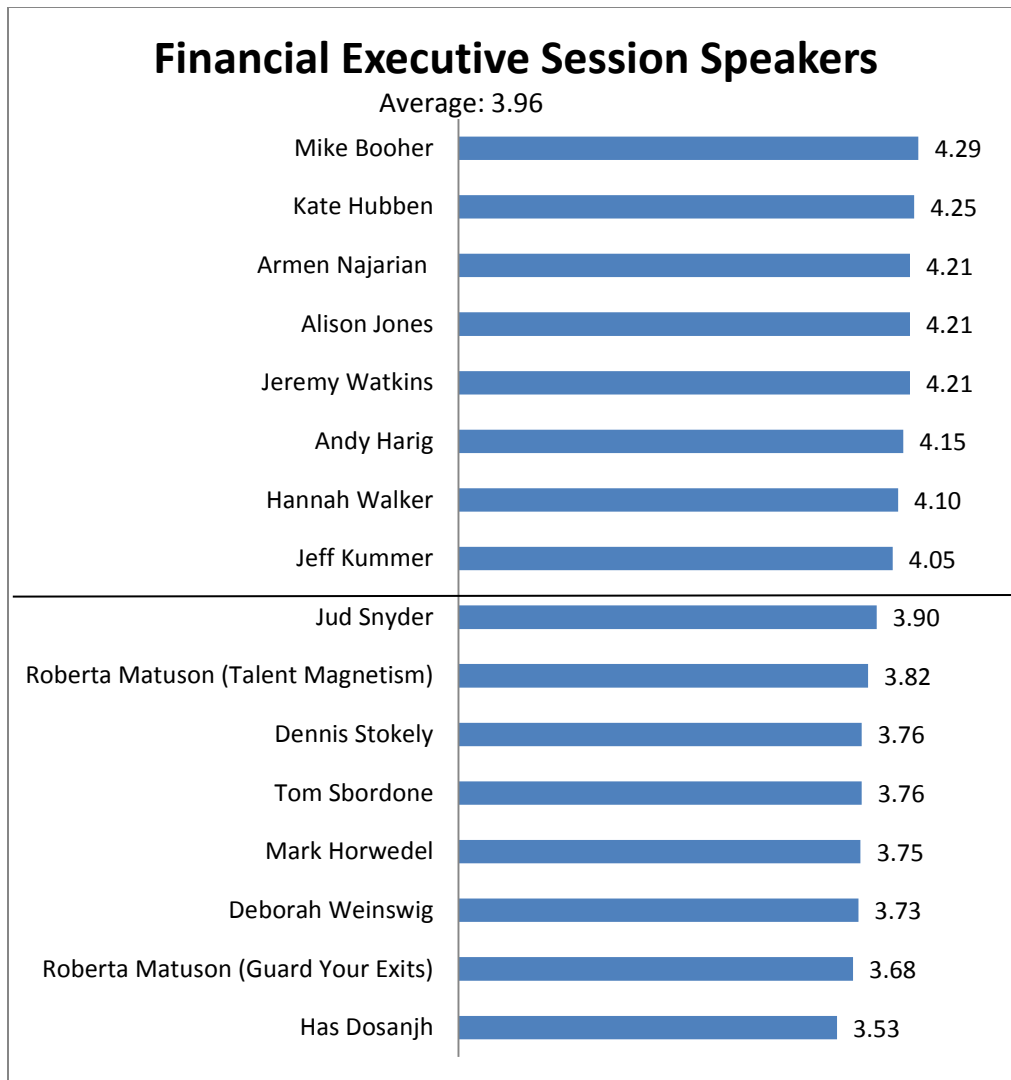


Speaker Detail

Participants were asked to rate the education speakers on quality of their presentation on a scale of 1-5 where 1= very poor, 5= very good.







Participants were asked to provide comments about specific speakers and/or sessions:

- Comments varied widely.
- Multiple respondents commented on how much they enjoyed John Hall's presentations.
- A full list of comments is appended to this summary.

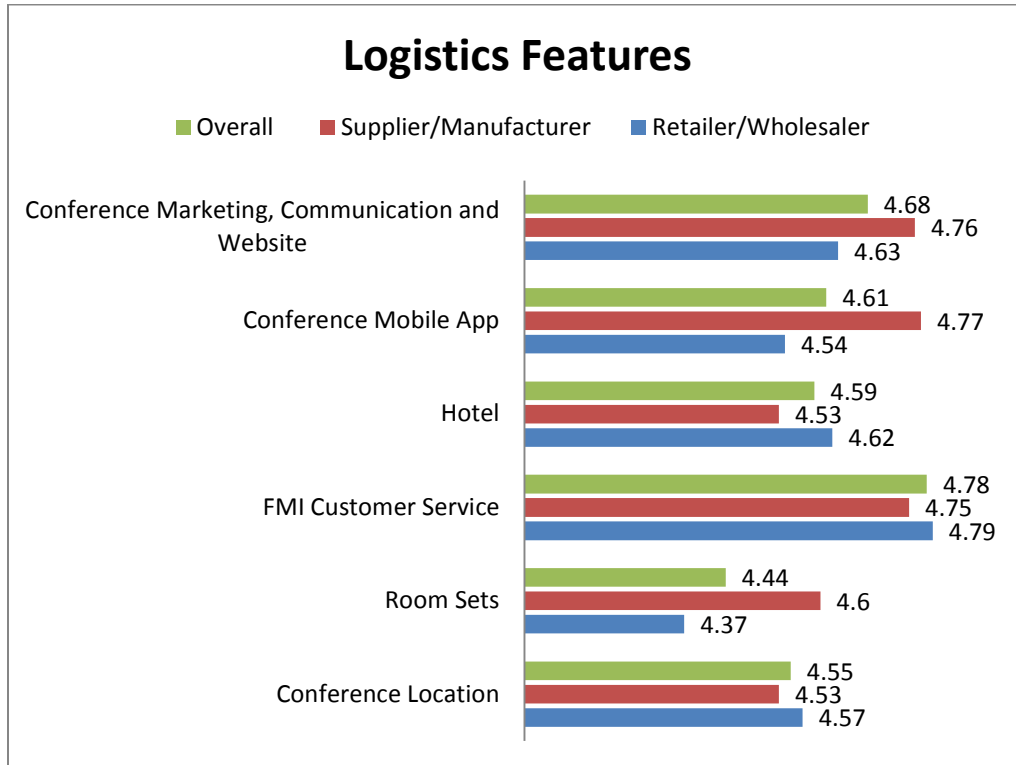
Participants were asked to provide comments about the Vendor Showcase:

- Respondents liked the fact that the vendors were not overly aggressive and it seemed like a "non-pressure environment".
- A full list of comments is appended to this summary.

Logistics Overview

Participants were asked to rate the overall value and quality of several logistical components of the conference on a scale of 1-5 where 1= very poor, 5=very good.

- In general the logistical components were rated in the “good” range with an average rating of 4.60.
- FMI customer service was the highest rated feature.



Future Improvements

Participants were asked to identify ways in which the conference can be improved in the future:

- Suggestions varied widely and there were no clear themes.
- Suggestions that appeared multiple times dealt with sessions and moving the conference to a Monday start.
- A full list of suggestions is appended to this summary.

Participants were asked to suggest education topics to be included in the future:

- Suggestions varied widely and there were no clear themes.
- Suggestions that appeared multiple times included more audit topics and more on IT related topics.
- A full list of all suggestions is appended to this summary.

Participants were asked to suggest speakers for future programs:

- John Hall - loved him!
- Ann Butera.
- John Hall.
- Highly recommend bringing back Joe Hallinan. Not next year, but in 2 or 3 years.
- I think all of them were very good.
- John Hall.
- Courtenay Thompson - fraud or Danny Goldberg. - Goldsrd.com.
- John Hall.
- Online shopping what's happening where headed Ed Petrin FoodChain.
- Amy K is always good.
- Rusty Hames (Eco-Southeast) to speak about sustainability.

Appendix: Detailed Verbatim Responses

17. What did you think about the Vendor Showcase?

- There were only a few vendors that were of interest to me but I think it was a great way to give them an opportunity to get value out of their time and sponsorship dollars.
- Really did not visit the showcase.
- Excellent presentations.
- Not very exciting. Wish it were. I am especially disappointed in the Big 4 firms. They have disappeared when they easily have presence in every major city we have a conference at each year.
- Good idea; vendors were not overly aggressive, which was good.
- We were part of that - I thought it was laid out well. Perfect space for the number of people.
- I liked it. It was low pressure and informative.
- N/A.
- As a vendor, I would like to see a 2nd session to network with prospective customers.
- Nice set up.
- Could have used a bigger room.
- Didn't see it.
- I'm wondering if there is a way for each company that invests in participating at the conference to have a "5 minute" showcase as part of the event to give the elevator speech each company provides to participants.
- Good.
- Alright. I see it as a way for them to talk to retailers.
- Unremarkable.
- Could be more robust.
- It was fine.
- Good information.
- It was nice to meet with vendors. Maybe could be just one day.
- Fair, nothing new or very exciting.
- Didn't spend much time there.
- Need to be more welcoming.
- Seemed 'weak'.
- I know several of the vendors and think this is event works well.
- Appropriate.
- Nice to mingle with peers.
- I like being able to interact with vendors on a voluntary basis.
- always good to have vendor participation too much on inventory services & post audit
- I think it could be done more professionally. Other events encourage the vendors to be present and make them feel welcome. I am not sure that is the case for the FMI FE and IA conference. The event does not have to be a "selling show" to be inclusive of vendor involvement. After all the vendors are paying for a lot of the event overhead.

- Good - very little pressure.
- Vendors were able to present their services in a non-pressured format. It also provided the ability to network with peers.
- It was good.

18. Please provide comments about specific speakers and/or sessions:

- John Hall continues to be a great asset to the conference.
- The Big Data person on Sunday was impossible to hear and understand.
- Enjoyed all.
- The topics related to H/R were especially good.
- I loved John Hall. I thought the content and delivery of his sessions was absolutely top notch. I learned the most from him.
- John Hall was great as usual. Fire Them Up was very good.
- Enjoyed Mr. Hallinan's presentation.
- Chris Morris was very good in his roundtable.
- Data breach discussions were interesting.
- Carmine Gallo and John Hall were outstanding.
- Joe Hallinan style and delivery in the "Why we make mistakes" session was excellent!
- Really enjoyed the roundtable discussions.
- Information sharing is great and could be expanded.
- John Hall he was the best in the conference for me.
- The speakers all did well, and the variety and length of sessions were very good.
- John Hall was very motivational.
- John Hall is amazing.
- John Hall was great. Theresa Payton was disappointing. Was hoping to get more out of the Data Breach session.
- John Hall was my favorite speaker.
- MetricStream sessions were too vague.
- Idea exchanges were great and felt like this could have been another hour of discussion.
- The presentation on taxes by the PWC/Publix folks was excellent and informative. The paid presenters were excellent and thought provoking. I need that.
- Cyber security was good and relevant.
- The speakers were good. I would like to see more interactive sessions.
- For the most part the outside speakers that weren't part of the conference were good except for Deloitte. For the conference attendees Marty Gurry was the best speaker I heard.
- Overall speakers did well. Some were hesitant to provide answers or feedback which was discouraging. I really enjoyed IBM in the cloud presentation.

20. Please identify ways in which the conference can be improved in the future:

- Other conferences I have been to in the past have different colored name badges for sponsors and retailers.
- Increase idea exchange time on the agenda to 2 hours.
- It seemed fine - not sure if I can think of anything specific.
- Amanda and her staff performed so well that I don't believe it is reasonable to expect additional enhancements.
- Try not to have the conference on the West Coast, since most attendees are on the East Coast. Also, start the conference on Monday with a reception on Sunday evening. Offer a session or two Wednesday morning.
- Not to start sessions on Sunday. For people who had to travel a long distance missed a lot of that day.
- More interaction- one more vendor showcase.
- Less vendor presentations. The best sessions are those that were presented by people working for companies in the industry who can share what is really working for them in the Food Retail.
- Find a way for suppliers who support the show to showcase the value they can bring participants as a scheduled session.
- Consider Oakland as a conference location in the Bay Area. Traffic and parking are much less challenging, facilities are more reasonable and you are still close to S.F.
- Active information seeking from participants; more roundtable discussions and fewer power points.
- All in our group felt the Idea Exchange was very valuable and recommend it be placed in one of the first sessions of the conference. This provides solid early networking, and will foster even more 'idea exchange' throughout the conference.
- Do not start mid-day Sunday (start Monday with sessions).
- Great job by the committee and speakers, thank you.
- Add a Team building event.
- Would seem that the Industry's top 5 concerns should drive the agendas.
- Better breakout sessions. Idea Exchange was great; maybe break up by topics though. Some topics overruled others.
- Monday start.
- Move conference to Mon – Wed.
- The way the dais was situated did not help the speakers to get close to audience. We could do without the tables.
- Use network exchange topics to select future speakers on shrink, worker comp, and loss prevention.
- The more interactive the better. I would also solicit more international attendance as well as attendance from operational VP's for the grocery chains. I would also solicit successful non-grocery retailers as expert speakers to share viewpoints on common problems and solutions.
- Personal development speaker would be a great additional. Also continuing efforts to engage attendees in the sessions.

21. Please identify any education topics you feel should be included in the future:

- Pressure on gross profit, shrink and inventory control are always worth discussing, at least in breakout sessions.
- More basic information about the type of audits that an internal auditor does.
- IT, PCI. Store audits DC Audit is Fuel Center audits more on benefits audits.
- How finance can help merchants get the information needed in support of fact based vendor negotiations on trade funds keeping pace with growth in purchases and sales.
- A thought - "How to compete with WalMart and the Big Box players."
- Continued focus on upcoming Payment risks.
- More IT related topics may attract IT Auditors to the conference.
- Time management, industry benchmarking, analysts perspective, treasury matters, ERM, pension/401k fiduciary responsibilities, etc.
- Operational Shrink is considered in top 3 concerns across all retail segments. I learned that Pharmacy is a 'train wreck' and no one has control so should be a key topic. Also, new tools for auditing to make audit process driven by relative known risk rather than a calendar date.
- Store Audit best practices (refunds, fraudulent transactions).
- Auditing ACA compliance.
- Panel of executives from differing companies to interact about problem solving:
Example: sales tax audits (How did you effectively manage that type of field examination?).
- Shrink, worker comp, loss prevention.
- I would like to see a workshop on ways to turn perishable loss in to a new avenue for revenue.
- I'd like to see a session on Post Audit.