



Top 10 Topics for Directors in 2018: Corporate strategy

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Cross-border acquisition opportunities will be tempting to many companies, either as buyers or sellers. However, challenges will remain, since certain potential buyers, particularly Chinese entities, will likely continue to face enhanced regulatory and congressional scrutiny in the U.S. Enhanced scrutiny relating to political pressures can affect a buyer's ability to execute a transaction and therefore adversely impact deal certainty, which is a critical factor for a board's assessment of the sale of a company or its assets. Further, certain industries, including technology, must cope with different regulatory structures from jurisdiction to jurisdiction, and companies with strong intellectual property assets will need to continue to be mindful of, and responsive to, various countries' less-than-rigorous intellectual property protections.

Perhaps as a result of unquantifiable risks relating to cross-border opportunities, we expect that 2018 will provide a continuum of strong M&A activity throughout certain domestic sectors of the U.S. economy, including infrastructure and construction. Of course, it remains to be seen whether "Buy American" will be mainly a slogan or an actual trend for boards and companies in the effort to achieve long-term and sustainable growth.

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