

Chief Financial Officer Moves Asia/Pacific

Q4 2012



Chief Financial Officer Moves is a quarterly series issued by Russell Reynolds Associates' Financial Officers Practice representing a snapshot of CFO trends and moves.

Big Data – the next Big Thing already?

McKinsey issued a report on it, Oracle published a whitepaper on the same topic, IBM wrote an e-book titled “Understanding Big Data”, the Harvard Business Review had Big Data as its cover spotlight story, the list goes on and the message is clear, Big Data has arrived.

It was no surprise then for many CFOs, who have played an increasingly influential role in strategy setting and deciding priorities for IT spending and delivery, to have Big Data high on their agenda. A recent Gartner study ranked business intelligence and analytics among the top of CFO investment priorities in 2012.

How big is Big Data? It is difficult to answer because by the time an answer is derived it will already be out of date. What is clear is that we are generating data at an unprecedented yet still accelerating rate as described by Eric Schmidt, Executive Chairman of Google:

“For every two days, we create as much information as we did from the dawn of civilization up until 2003”

That was quoted in 2009. At the time of writing this article, a Google search with “Big Data” returned over 700 million results. CFOs be warned, ignore Big Data at your peril.

How to tackle Big Data? CFOs must ask themselves the right questions: What opportunities are out there and which ones are the most important for the organization? What data sets are relevant and how best to capture them? Once the data is captured, who can perform data analytics? And where should these “Data Scientist” sit within the organizational chart?

Answers to these questions may vary by geography and industry, and choosing the correct Big Data strategy will be a key game changer for businesses in 2013.

Global CFO Moves

Bacardi

Jacques Croisetière announced his retirement and will be succeeded by Joseph Schena. Mr. Croisetière joins Bacardi from Centerview Capital where he served as Partner, focusing on the financial operations of the firm's portfolio companies since 2007. (Bermuda)

DAMCO

Damco appointed Pernille Fabricius as Global Chief Financial Officer. Previously, Mr. Fabricius served as CFO in TNS group, CFO in GN Netcom as well as Senior Vice President in the ISS Group. (Denmark)

Orbitz Worldwide

Orbitz announced the appointment of Mitch Marcus as the company's Chief Financial Officer. Prior to joining Orbitz, Mr. Marcus held positions at Sara Lee, Merrill Lynch, Goldman Sachs and William Blair. (United States)

Visteon Corporation

Jeffrey Stafeil joins global automotive supplier as Executive Vice President and Chief Financial officer. Mr. Stafeil joins Visteon from DURA automotive Systems, where he had been chief executive officer since October 2010. (United States)

ASIA-PACIFIC REGION CFO MOVES

Advanced Micro Fabrication Equipment Inc

Andrew Chen has been appointed as Vice President and Chief Financial Officer at AMEC. Mr. Chen joins from Nasdaq listed Canadian Solar, Inc., one of the world's largest solar companies. (Shanghai)

ANZ New Zealand

Antonia Watson has been appointed Chief Financial Officer of ANZ New Zealand. Ms. Watson replaces Nick Freeman who will become Chief Financial Officer for ANZ Australia. (New Zealand)

Ford Motor Company

Ford motor Company has promoted Mark Kosman, formerly Controller, Global Product Development to Chief Financial Officer of Asia Pacific. Mr. Kosman has been in his new position since December 1. (Shanghai)

Frasers Property Limited

Frasers Property Limited has named Wei Chuanjun as an Executive Director and the Chief Financial Officer of the company. Mr. Wei joins from Gemdale Corporation where he is currently their CFO. (China)

Saatchi & Saatchi

Johann Xavier who is currently the CFO of the Group's EMEA region will be joining the Asia Pacific division. Mr. Xavier will be partnering with two Regional CEOs, Chris Foster Justin Billingsley. (China)

Merchant Solutions

Lily Tan has joined Merchant Solutions as Finance Director, Asia Pacific. Mr. Tan has over 20 years experience in finance and joins from Atos Information Technology where she was CFO and Asia Pacific Head of Accounting. (Singapore)

New Zealand Oil & Gas

NZOG has appointed Andre Gaylard as Chief Financial officer. Mr. Gaylard joins from Delegat's Group where he was Chief Financial Officer. (New Zealand)

Yahoo!7

Yahoo!7 announced the appointment of Penny Diamantakiou to the role of Chief Finance Officer. Ms. Diamantakiou joins from Optus' Consumer Division where she was their Commercial Director. (Australia)

Russell Reynolds Associates is a leading executive search and assessment firm. Our presence in Asia has been established for more than 30 years, and we have nine offices: Beijing, Shanghai, Hong Kong, Tokyo, New Delhi, Mumbai, Singapore, Sydney and Melbourne.

Our Global Financial Officers Practice conducts more than 400 assignments every year and prides itself on the insight and knowledge it brings to our clients, as well as its envied reputation in the marketplace.

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