

Chief Financial Officer Moves Asia/Pacific

Q1 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.

Over the last 10 years or so, it is widely recognised that the role of the CFO has been changing from 'numbers only' to deep commercial engagement and co-stewardship of the organisation. Russell Reynolds Associates has recently published its analysis of Fortune 100 CFOs and their backgrounds. Despite the drive towards more commercial CFOs in this globalising world, it is interesting to note only 9% of sitting CFOs in the Fortune 100 appear on paper to have already had the relevant experience. What does this mean for those building their careers today? What does the growth of Asia, and in particular, China mean in terms of training the next generation? As revenues from this part of the world represent an increasingly significant proportion of global revenues for MNCs, the regional or country FD role is changing too. No longer just a subsidiary, the local business may need a CFO who can handle Investor Relations in some form, and the local finance team may need to comprise sophisticated treasury, capital markets, M&A and strategy experience, not to mention an excellent knowledge of local tax. It would seem then that developing finance talent in Asia will become ever more demanding, but getting it right will provide a new generation of finance leaders who are broadly experienced enough to be make it to the top.

Please click [here](#) for the full report of the Fortune 100 CFOs' career path.

Asia-Pacific Region CFO Moves

Consumer/Retail/Leisure

- **International Game Technology**, a gaming-machine designer and manufacturer, has appointed John Vandemore as Chief Financial Officer and Treasurer. Vandemore was previously heading finance at Walt Disney Imagineering. He succeeds Pat Cavanaugh.
- **Malaysia Airlines** has announced Rozman bin Omar as Group Chief Financial Officer.
- **Retail Food Group** has announced Damien Peter has resigned as Chief Financial Officer, and will be succeeded by Peter McGettigan, the current Group Financial Controller.
- **WANT WANT CHINA** announced that Chu Chi-Wen has been re-appointed as the Chief Financial Officer and a member of the strategy committee of the Company.
- **David Jones** has announced the resignation of Stephen Goddard and the appointment of his successor Brad Soller, the current Group Chief Financial Officer for Lend Lease, effective April 2012.

Pharmaceuticals and Healthcare

- **API Healthcare** has appointed Peter Goeprich to the top finance spot. He was the former Chief Financial Officer of Vital Images Inc.

Telecoms & Technology

- **Interlink Electronics, Inc.** has announced the resignation of Chief Financial Officer Steven P. Leone.
- **SingTel** has appointed ex-SMRT Chief Financial Officer Lim Cheng-Cheng to manage investments.
- **WBL Corporation** has appointed Nah Song-Sen acting Group Financial Officer, covering Tan Choon-Han, who is on medical leave.

Industrial

- **China Sunergy**, a specialised solar cell and module manufacturer, has appointed Yong-Fei Chen Chief Financial Officer.
- **GC China Turbine** announces the resignation of Chief Financial Officer Chen Guijun and the appointment of Gong Maosheng as interim Chief Financial Officer.
- **Runge**, Brisbane based mining software and mine consulting services company, has appointed Michael Kochanowski Chief Financial Officer. Kochanowski has been acting in the role of CFO since October 2011 as a successor for Kieran Wallis.
- **Yalian Steel** has appointed Helen Lu Chief Financial Officer.

Financial Services

- **HSBC** has appointed Kanchana G. Hewavitharana Chief Financial Officer for HSBC Sri Lanka and the Maldives.
- **Australia and New Zealand Banking Group Limited** has appointed Shayne Elliott Chief Financial Officer, succeeding the former veteran CFO Peter Marriott.
- **TAL (formerly Tower Australia)** has announced that John de Zwart has decided to move on after a long and successful CFO career with the company. A search is underway for his replacement.
- **Bank of Queensland** has appointed Anthony Rose Chief Financial Officer, as a successor for Ewan Cameron.

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.

For further information on our Financial Officers Practice or other corporate functional capability in Asia, please contact:

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Our in-depth knowledge of major industries and our clients' specific business challenges, combined with our understanding of who and what make an effective leader, ensure that our clients secure the best leadership teams for the ongoing success of their businesses. For more information, please visit us at www.russellreynolds.com.