

Trends and Moves

CFO Newsletter

Q3 2013

Future Pathways to Finance Leadership

Today's CFOs usually start their careers in classic finance training grounds. Almost 40% start their careers in public accounting and auditing firms, whilst 42% start their careers in corporate finance roles. A mere 8% start their professional careers in non-finance roles, whilst the other 10% come from various unconventional backgrounds. Russell Reynolds Associates also found that 36% of current F100 CFOs have previously held general management roles, with 43% having worked outside of the USA. However, these starting blocks and routes to the top are set to change in the near future due to worldwide technological, geographical and economic changes.

As the business environment shifts, the finance career path will shift accordingly. With the rebalancing of economic power from west to east, the rapidly changing technology and low growth patterns will inevitably have an impact on the business landscape. There will be a need for future CFOs to develop broader leadership capabilities, deeper sector specific experience, the capacity to lead major transformation and change projects cross-functionally and the ability to work effectively across cultures and international environments.

Many future CFO capabilities are already necessary today, which is evidenced by the skills that current executives are bringing to the table: growing involvement in strategic decision making, acute understanding of risk practices, skilled stakeholder management capabilities, working cross-culturally and dealing effectively with compliance reporting. These skills, along with a core understanding of fundamental finance concepts will prove essential for the future CFO.

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People Moves

ASIA PACIFIC

AirAsia India | AirAsia India has appointed **Vijay Gopalan** CFO. Prior to his appointment, Gopalan was associated with Compass Group India.

Fonterra | Fonterra has appointed **Lukas Paravicini** CFO. Prior to joining Fonterra, Paravicini held the role of GM for Nestle Professional Europe.

Jetstar | **Gareth Rogers** has been named CFO of Jetstar Asia. Prior to joining Jetstar, Rogers held senior management positions in multinational companies including ITT and The Zuellig Group.

Mirvac | **Shane Gannon** has joined Mirvac as CFO, starting in December. Gannon will join Mirvac from Goodman Fielder where he was CFO.

News Corp | **Susan Panuccio** has been appointed CFO of News Corp Australia after Stephen Rue resigned. Prior to this role, Panuccio held the CFO role for News Corp UK

NQ Mobile | **KB Teo** has been appointed CFO at NQ Mobile. Prior to joining NQ Mobile, Teo was Managing Director and Co-Head of Asia Investment Banking at Piper Jaffray.

Stockland | Stockland has appointed **Tiernan O'Rourke** CFO. He was formerly CFO at Transfield Services.

Takeda | **Francois-Xavier Roger** joined Takeda Pharmaceutical Company as CFO. Prior to this position, Roger held the role of CFO at Millicom International Cellular.

Calibre Group | Calibre Group has appointed **Peter Reichler** interim CFO. Reichler has previously held senior management roles within the organization.

Rialto Energy | Rialto Energy has named **Andrew Rose** Interim CFO. Prior to joining Rialto, Rose held the role of CFO at Gulfsands Petroleum.

Suntech | **Zhou Weiping** has replaced David King at Suntech as CEO and CFO on an interim basis.

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