

FINANCEMONTHLY 

CFO

AWARDS 2015



Max Hamidi
CFO of Amlak Finance PJSC



Nick Haslehurst
CFO of moneycorp

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FINANCE MONTHLY 

CFO

AWARDS 2015

Everyone involved in business has heard of a CFO, but pinning down their exact job role can sometimes be tricky. For a prominent CFO, responsibilities can be surprisingly widely varied. At their best, a CFO helps lead key initiatives that support overall growth of a company, executes and funds strategies set by the CEO, as well as liaising with external stakeholders. The qualities of a good CFO include leadership, strategic thinking, identifying risk and the ability to make vital decisions under pressure. With such a unique skillset and such a varying role, what process can be used to determine a great CFO?

As part of the financial press, Finance Monthly is ideally placed to observe the skills and attributes of great CFOs month after month. Each year Finance Monthly reports on over hundreds of transactions from M&As to IPOs, each requiring the expertise and involvement of a CFO. It was in this context that Finance Monthly commissioned its research team to carry out a comprehensive fact-finding exercise to identify some of the very best CFOs working in the corporate world today.

The ability to provide strategic vision and keep a business financially on-track unites all those listed within these pages. Enclosed is our full list of CFOs celebrated in our special 2015 CFO Awards edition.

CFO

AWARDS 2015

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Europe



Winner

AUSTRIA

Peter Frauenknecht

CFO at Constantia Flexibles

Constantia Flexibles Group GmbH , Rivergate, Handelskai 92, A-1200 Vienna, Austria

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ABOUT PETER FRAUENKNECHT

Peter Frauenknecht (photo) is a graduate of Business Administration from the Ludwig-Maximilian University in Munich. Prior to joining Constantia Flexibles Group as CFO in 2013, he served as CFO and Senior Vice President of the General Lighting Business Unit at OSRAM AG. During his time with OSRAM / Siemens from 1987 to 2012, he held various financial management positions both as CFO for different business units and regions / countries, as well as Senior Vice President of corporate controlling, accounting & finance. Peter Frauenknecht has held various international assignments, in particular in the U.S. and Mexico.

At Constantia Flexibles, Peter Frauenknecht is responsible for the group functions Controlling and Accounting, M&A, Procurement, IT, Taxes and Treasury. He also has a direct reporting line to the finance teams in the countries / regions via divisional CFOs.

Key highlights over the last 12 months have been:

- The acquisition of Constantia Flexibles by Wendel and the subsequent refinancing of the transaction.
- Acquisition of Afripack, Africa's second largest flexible packaging group.
- Restructuring of the global controlling & accounting processes / tools
- Repayment of 150 million euro hybrid bond
- Establishing global procurement function
- Roll out of worldwide shared service center activities

“ Constantia Flexibles is one of the world's leading manufacturers of flexible packaging and labels ”

FIRM PROFILE

Constantia Flexibles is one of the world's leading manufacturers of flexible packaging and labels. The group supplies its products to numerous multinational corporations and local market leaders in the food, pet food, pharmaceuticals and beverage industries. In recent years, the group has developed from a supplier with a strong European regional focus into a group, which is active on a global basis in the world's most attractive and fastest-growing markets for flexible packaging and labels. Constantia Flexibles has over 3,000 customers worldwide. Over 8,400 employees in almost 80 group companies, more than 40 production locations in over 20 countries supply innovative flexible packaging solutions at a global level.





Winner

BELGIUM

Felipe Dutra

CFO of Anheuser-Busch InBev SA



Website: www.anheuser-busch.com

ABOUT FELIPE DUTRA

Felipe Dutra is our Chief Financial & Technology Officer. Born in 1965, Mr. Dutra is a Brazilian citizen and holds a Degree in Economics from Candido Mendes and an MBA in Controlling from Universidade de São Paulo. He joined Ambev in 1990 from Aracruz Celulose, a major Brazilian manufacturer of pulp and paper. At Ambev he held various positions in Treasury and Finance before being appointed General Manager of one of our beverage subsidiaries. Mr. Dutra was appointed Ambev's Chief Financial Officer in 1999 and he became our Chief Financial Officer in January 2005. In 2014, Mr. Dutra became our Chief Financial & Technology Officer. He is also a member of the Board of Directors of Ambev and Grupo Modelo.

FIRM PROFILE

Anheuser-Busch InBev is a publicly traded company (Euronext: ABI) based in Leuven, Belgium, with American Depositary Receipts on the New York Stock Exchange (NYSE: BUD).

It is the leading global brewer and one of the world's top five consumer products companies. Beer, the original social network, has been bringing people together for thousands of years and our portfolio of well over 200 beer brands continues to forge strong connections with consumers.

This includes global brands Budweiser®, Corona® and Stella Artois®; international brands Beck's®, Leffe®, and Hoegaarden®; and local champions Bud Light®, Skol®, Brahma®, Antarctica®, Quilmes®, Victoria®, Modelo Especial®, Michelob Ultra®, Harbin®, Sedrin®, Klinskoye®, Sibirskaia Korona®, Chernigivske®, Cass®, and Jupiler®.

Anheuser-Busch InBev's dedication to heritage and quality originates from the Den Hoorn brewery in Leuven, Belgium dating back to 1366 and the pioneering spirit of the Anheuser & Co brewery, with origins in St. Louis, USA since 1852. Geographically diversified with a balanced exposure to developed and developing markets, Anheuser-Busch InBev leverages the collective strengths of its approximately 155,000 employees based in 25 countries worldwide. In 2013, AB InBev realized 43.2 billion USD revenue. The company strives to be the Best Beer Company Bringing People Together For a Better World.



ABOUT JARI KINNUNEN

Jari Kinnunen is Elisa's Chief Financial officer and member of Elisa's Corporate Executive Board. As CFO he oversees accounting & business controlling, financial planning and analysis, treasury, M&A, investor relations, tax function and procurement.

Jari has over 15 years of experience in dynamic telecommunications industry. He joined Elisa in 1999 and his first positions were CFO of Elisa's German operations, and thereafter Managing Director of Yomi, a regional fixed line operator subsidiary. In 2005 Jari was appointed group CFO and member of Elisa's Corporate Executive Board. Elisa's continuous profitability improvement and strong financial position are high in Jari's agenda in his work as CFO.

Jari began his career as controller in electronic whole sale business, and thereafter worked in real estate business as controller and as Managing Director of Polar International.

Jari graduated as Master of Science in Business Administration at the University of Vaasa.

“Elisa's continuous profitability improvement and strong financial position are high in Jari's agenda in his work as CFO”

FIRM PROFILE

Elisa is a telecommunications, ICT and online service company serving 2.3 million consumer, corporate and public administration organisation customers. Elisa provides environmentally sustainable services for communication and entertainment, and tools for improving operating methods and productivity of organisations. Elisa is listed on Nasdaq Helsinki Large Cap with over 200 000 shareholders. Elisa's revenue in 2014 was 1.54 billion euros and it employed 4,100 people.





Winner _____ **FRANCE**

Jérôme Contamine

CFO of Sanofi

Website: en.sanofi.com

ABOUT JÉRÔME CONTAMINE

Jerome Contamine is a member of the executive committee and the global leadership team as well as the executive vice president and chief financial officer of Sanofi.

Jérôme Contamine is a Graduate of Ecole Polytechnique (X), France's most prestigious engineering school, and ENSAE, the national statistics and economics engineering school. He graduated from the elite ENA - Ecole Nationale d'Administration - opting for the French Court of Audit - "Cour des Comptes" in 1984.

After 4 years at the "Cour des Comptes", as a Senior State General Auditor, he joined Elf Aquitaine in 1988, as advisor to the Chief Financial Officer, and became Group Finance Director & Treasurer in 1991. He became the General Manager of Elf Petroleum Norway in 1995, after being named Deputy Vice President of Elf Upstream Division for Europe and the U.S. In 1999, he was appointed Head of the taskforce for integration with Total, in charge of the reorganization of the merged entity, TotalFinaElf, and became, in 2000, Vice President Europe and Central Asia, Upstream Division of Total.

The same year, he joined Vivendi Environnement as CFO and Deputy General Manager. In 2003, he became Senior Executive Vice President, Deputy General Manager of Veolia Environnement.

He was appointed to his current position in March 2009.

FIRM PROFILE

Sanofi is a global healthcare leader focused on patients' needs engaged in the research, development, manufacturing and marketing of therapeutic solutions focused on patients' needs. Sanofi has core strengths in diabetes solutions, human vaccines, innovative drugs, consumer healthcare, emerging markets, animal health and Genzyme

Our Strategy

A healthcare partner focused on patients' needs

At the heart of everything we do are people. Through our vaccines, medicine and solutions, we help prevent and where needed, treat those in need. As economies and societies evolve, we need healthy populations to meet the future challenges we will face. Healthcare needs have changed and will continue to do so and as an industry we have to adapt to meet these needs.

To have a real impact in the future, we need a sustainable business so we can continue to invest in delivering innovative solutions. At the same time we have a responsibility to improve access to medicines and quality healthcare. In order to move along in this ambition, we are pushing forward with our key strategic priorities:

Be a global healthcare leader with synergistic platforms

We have significantly transformed the Group to be focused on the seven strategic growth platforms of diabetes, vaccines, consumer healthcare, rare diseases & multiple sclerosis, other innovative products, animal health and emerging markets. Not only will these enable us to improve access to quality healthcare and meet unmet needs, but they will also deliver the sustainable growth required to allow us to continue to invest in innovative research & development.





Winner

FRANCE

Marc Henry
CFO of Michelin

Website: www.michelinman.com

ABOUT MARC HENRY

Marc Henry is Chief Financial Officer and Executive Vice President of Michelin.

Marc Henry graduated from Ecole Polytechnique. He joined the Michelin Group in September 1983.

From January 1984 to February 1988, he was Head of design studies for Earthmover Tires.

From March 1988 to August 1990, he was Head of Truck Tire studies and development in the United States.

In September 1990, Marc Henry took charge of the Truck Tire ranges in Clermont-Ferrand and became Head of Truck Tire development for Europe, Asia and South America.

From June 1995 to October 1997, he served as Technical Director, Truck Tires for South America, Asia, Africa and the Middle East.

In November 1997, Marc Henry was appointed Vice President, Global Strategic Marketing for the Truck Tire Product Line.

In May 2001, he became Vice President, Operations for the Truck Tire business in Asia.

In September 2004, Marc Henry was appointed Group Controller.

From June 2007 to June 2011, he served as Director of Financial Operations.

In June 2011, Marc Henry was appointed Chief Financial Officer.

Since December 1st, 2014, he has been also appointed Executive Vice President of the Specialty Product Line (Agriculture, Aviation, Two-Wheels, and Earthmover).

He is a member of the Group Executive Committee.

FIRM PROFILE

Michelin, the leading tire company, is dedicated to sustainably improving the mobility of goods and people by manufacturing and marketing tires for every type of vehicle, including airplanes, automobiles, bicycles/motorcycles, earthmovers, farm equipment and trucks. It also offers electronic mobility support services on ViaMichelin.com and publishes travel guides, hotel and restaurant guides, maps and road atlases.

Headquartered in Clermont-Ferrand, France, Michelin is present in more than 170 countries, has 112,300 employees and operates 68 production plants in 17 different countries. The Group has a Technology Center in charge of research, development and process engineering, with operations in Europe, North America and Asia





Winner

FRANCE

Thomas Piquemal

CFO of EDF

Website: www.edf.fr

ABOUT THOMAS PIQUEMAL

A graduate of the “Ecole Supérieure des Sciences Economiques et Commerciales” (ESSEC – College for Economics and Business).

Thomas Piquemal started his career in 1991 with audit firm Arthur Andersen.

In 1995, he joined the Mergers and Acquisitions Department of the bank Lazard Frères. In this context, he was involved in the major financial and strategic transactions of Veolia, in particular the company’s capital restructuring and the EDF/Dalkia partnership.

In 2008, he took over responsibility in London for the strategic partnership signed between Lazard and the American investment fund Apollo.

In January 2009, Thomas Piquemal joined Veolia Environnement as Senior Executive Vice President in charge of Finance and joined the Group’s Executive Committee. In this post he devoted his efforts to debt reduction, in particular through an asset disposal programme. In addition, in conjunction with the Caisse des Dépôts (French bank for official deposits) he managed the merger of their respective subsidiary companies, Transdev and Veolia Transport, to create a world leader in collective passenger transport and sustainable mobility.

In 2008, together with three-time world boxing champion Christophe Tiozzo, Thomas Piquemal founded the “Académie Christophe Tiozzo”, whose mission is to promote the social and professional integration of young people from deprived areas

FIRM PROFILE

As the world’s biggest electricity generator, the EDF Group covers every sector of expertise, from generation to trading and transmission grids. EDF builds on the expertise of its people, its R&D and engineering skills, its experience as a leading industry operator and the attentive support of its customers to deliver competitive solutions that successfully reconcile economic growth with climate protection.





Winner _____ **GERMANY**



Luka Mucic
CFO of SAP-AG



Website: www.sap.com

ABOUT LUKA MUCIC

Luka Mucic is a member of the Executive Board and Global Managing Board of SAP SE and is the chief financial officer as well as chief operating officer (COO). He is responsible for all corporate financial activities as well as administration of the company and has served in this function since July 2014. In addition, Luka is responsible as COO for the Process Office of the company.

Luka ascended to the SAP Global Managing Board in July 2013. In his capacity as head of Global Finance, Luka was responsible for Global Finance Infrastructure; Enterprise Analytics and Innovative Solutions; Global Governance, Risk and Compliance; Global Tax; Global Treasury; Global Field Finance; and Cloud Finance.

Prior to that, he served as chief financial officer (CFO) for Global Customer Operations and head of Global Field Finance at SAP. In this role, he was responsible for all finance, controlling, and commercial functions in SAP's worldwide field organization.

From 2008 to 2012 Luka served as the CFO of SAP's DACH region (Germany, Austria, and Switzerland) and SAP Deutschland AG & Co. KG. Prior to that, he served in various executive roles within the Global Finance and Administration board area, overseeing merger and acquisition activities, heading SAP's Global Risk Management organization, and leading the legal function of SAP Markets Europe GmbH. He began his career at SAP in 1996 as a member of SAP's Corporate Legal department, where he focused on corporate and commercial law.

Luka holds a master's degree in law from the University of Heidelberg, Germany, and a joint executive MBA from ESSEC, France, and Mannheim Business School, Germany.

FIRM PROFILE

Headquartered in Walldorf, Germany, SAP SE is the market leader in enterprise applications and software. We have locations in more than 130 countries, and 282,000 customers around the world

As the market leader in enterprise application software, SAP is at the center of today's business and technology revolution. Our innovations enable more than 296,000 customers worldwide to work together more efficiently and use business insight more effectively.

SAP helps organizations of all sizes and industries overcome the complexities that plague our businesses, our jobs, and our lives. With Run Simple as our operating principle, SAP's nearly 75,600 employees focus on a singular purpose that inspires us every day: To help the world run better and improve people's lives.

SAP's vision is to help the world run better and improve people's lives. This is our enduring cause; our higher purpose.

Our customers look to us to help them Run Simple – to seamlessly connect people and technology, real-time. We help them re-imagine business and life to drive meaningful impact globally. With SAP HANA as the great simplifier, our customers are creating breakthroughs that solve complex, intractable problems.

By transforming the world of business, we're able to accelerate progress on big causes touching billions of people.



Winner

GERMANY**Dr. Richard Lutz**

CFO of Deutsche Bahn AG and DB Mobility Logistics AG

Website: www.bahn.com**FIRM PROFILE**

We are designing and operating the transport networks of the future. By integrating transport and the railway infrastructure, as well as using smart economic and environmental networking of all types of transport, we move both people and goods.

With the passage of the German Rail Reform Act in 1994, we took on the task of converting the former Federal Railways into a commercial enterprise. During the earlier years we placed special emphasis on modernizing the rail business and eliminating the backlog in capital expenditures that had accumulated over decades. We have achieved a lasting improvement in our service offers, quality and profitability due to our resolute cost management and the continual optimization of our processes combined with numerous modernization measures.

Deutsche Bahn AG (DB AG) has been a joint stock corporation in accordance with German law since it was founded in 1994 and has a dual management and controlling structure comprising a Management Board and Supervisory Board.

The rail system in Germany is an essential part of DB Group's business activities. Since the beginning of the new millennium, we have also gradually expanded our business portfolio in order to meet our customers' needs more effectively and respond to new market demands.

Our business activities in the transport and logistics area are based on an international platform from very early on. DB Schenker Logistics and DB Schenker Rail are active first and foremost in the business-to-business segment. The customer base is widely spread in both business units. It covers predominantly the automotive, chemical, industrial and commercial goods, high tech/electronics, consumer goods, health care, iron, coal and steel (montan), building materials and steel industries. In our market penetration and product development activities, we attach great importance to industry-specific solutions for comprehensive logistics services and multimodal products. This way we strengthen synergies between our networks and are able to offer high-quality logistics solutions to internationally active companies and to develop synergies between transport networks in the interest of our customers. Operating transport networks often necessitates a high level of capital commitment, long investment cycles and distinct fixed-cost structures. In this respect, achieving optimal capacity utilization of our networks and systematically developing, integrating and cost-effectively operating these networks with efficient use of resources are extremely important to DB Group's economic development. Increasing volumes in our networks not only lead to

economies of scale in terms of costs, but also generally improves the quality of service for the customers with increased service frequencies, and shorter travel and transport times. Our leading market positions are an important success factor for customer satisfaction and profitability. We use operating performance data to measure capacity utilization in our networks and our relative market shares in the transport markets. In order to determine a relative return, we calculate ratios comparing performance data with the generated revenues (specific revenues). DB Group has an effective business model through the interlocking of the Passenger Transport, Transport and Logistics as well as Infrastructure divisions. This allows DB Group to offer services from one single source and means that it operates successfully in all segments of the transport market with its national and international services.

**ABOUT DR. RICHARD LUTZ**

Dr Richard Lutz has been the Member of the Management Board of Deutsche Bahn AG and DB Mobility Logistics AG responsible for Finance and Controlling since 1 April 2010.

Dr Richard Lutz was born in Landstuhl on 6 May 1964. After leaving school, he studied Business Management at Saarbrücken University.

From 1989 to 1994, Dr Lutz worked as a research assistant to the chair for Business Management Studies at Kaiserslautern University, where he obtained his doctorate in 1998.

In 1994, he moved to Deutsche Bahn AG, where he held various positions before taking over Corporate Controlling in 2003.

As of August 1, 2015, international business units DB Arriva and DB Schenker Logistics, along with the Procurement and IT units, are also assigned to the Finance Division.



Winner _____ **GERMANY**

Thorsten Droste

CFO and Co-Shareholder of TimePartner

Website: www.timepartner.com

ABOUT THORSTEN DROSTE

Mr. Droste is the current CFO of TimePartner located in Hamburg, Germany. His duties include being the entrepreneurial CFO of TimePartner and all of its investments, as well as taking responsibility for the Finance & Tax, Controlling, Payroll, ICT, Purchasing, and Compliance Departments, totalling over 50 employees.

Prior to his role at TimePartner, Mr. Droste worked as the CFO for W.I.R GmbH based in Düsseldorf, a nationwide temp-staffing agency with over 45 branches all over Germany. Mr. Droste was responsible for the finance department, purchasing, and personnel of the nationwide service centre, as well as developing the department's strategy, closely focusing on M&A.

From 2003 to 2006 Thorsten was Finance Director of AMEOS Holding AG in Zurich, one of the main private equity owned healthcare carriers with activities all over the DACH region. After joining several acquisitions with AMEOS he was responsible for the consolidation of the businesses in the swiss based headquarter and for all corporate finance activities.

Thorsten began his career as controller and later divisional CFO with Schulte GmbH, a spin-off of Thyssen Schulte, the leading german wholesaler for sanitary and heating. After starting in the controlling department in 1999 he was responsible for the eastern-europe investments and then became divisional CFO of the segment civil engineering.

SELECTION PROCESS & MBO INSIGHT

Finance Monthly's CFO Award winners are chosen at the end of a long and detailed selection process. Beginning with open voting on our website, our readership is invited to nominate those who have displayed an exemplary performance throughout the year. These results are then coupled with our own research team's findings to compile a shortlist of those who were involved in some of the most important transactions of the year.

Thorsten Droste was recognised by Finance Monthly as one of the top 100 CFOs of the year for his work in the MBO of TimePartner. Together with his colleague Sven Kilian (CEO) and Auctus Capital Partners (Munich), Thorsten Droste displayed leadership and planning skills during the management buyout process. Mr. Droste, along with Mr. Kilian, have taken over 50% of the shares in order to further ensure growth and stability, with Auctus Capital Partners AG managing the other half of the company's holding. The buyout process can often be complicated and sometimes difficult, but Mr. Droste managed to negotiate terms whilst ensuring stability remained at TimePartner throughout the process.

COMPANY PROFILE

TimePartner is a fast growing staffing company with more than 8,000 employees and offers a nationwide coverage with 100 branches all over Germany.



Your best partner.



Winner

Jon Hale
CFO of 32Red Plc

GIBRALTER

32Red
online casino

32Red Plc, Suite 741 Europort, Gibraltar
T: +350 200 49396 ext. 311 | F: +44 208 711 6075 | W: www.32Red.com

CFO INSIGHT

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

32Red is perhaps best known for its exceptionally high levels of product offering and customer service and as a result, we have relatively strong customer loyalty amongst online casino players. While customer loyalty is difficult to measure, 32Red enjoys some of the highest average revenue per player KPIs in the industry and win, lose or draw, I would hope the player will keep coming back to play at 32Red. While we remain committed to maintaining and improving these high standards, our focus has shifted towards a more sophisticated appraisal of our marketing expenditure. Previous KPIs such as the average cost of acquiring new players have been replaced by a more predictive driven and ROI based approach to marketing. With over 13 years of historical trading data at our disposal, a number of algorithms have been written that enable us to identify a player's value very early on in his lifecycle. This provides relative certainty over the timing and extent of future revenues from that player and allows us to accurately forecast how quickly we will receive payback on the marketing expenditure incurred to recruit the player in the first place.

What have been the biggest challenges facing your organisation over the last 12 months?

From 1 December 2014, all licenced gaming operators were faced with a new Point of Consumption Tax ('POCT') equal to 15% of revenue derived from its UK customers. As you can imagine, this hit the industry hard and smaller operators were faced with the alternative of selling up or exiting the UK market altogether. The larger operators looked to protect profitability by reducing their marketing expenditure or by seeking multi-billion pound mergers in the hope of realising material cost synergies. As a medium sized operator, 32Red represents between 4%-5% of the UK online casino market and we saw the new tax as an opportunity to exploit the success of our new marketing techniques. By significantly increasing our investment in marketing, we have been able to accelerate our growth and gain market share from our more conservative peers.

What have been the high points for you and your organisation over the last 12 months?

In addition to strong organic growth, we were delighted to complete the acquisition of the Roxy Palace Casino in July 2015. In many ways this was the perfect deal for us - roughly a third of the size of 32Red, the Roxy business brings market diversification and utilises the same software platform, making integration of the two businesses a relatively straight forward process. The deal was immediately earnings enhancing and aside from the obvious cost synergies, we have identified a number of exciting revenue synergies that will benefit both businesses going forward.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

Managing risk only becomes problematic if you cannot accurately identify the quantum and timing of the returns. For example, with the new tax headwinds facing the industry, the strategy to significantly increase our marketing spend was not without risk. However, the confidence and relative certainty provided by our ROI marketing model allowed us to accurately assess the returns and made the decision easier.

How do you balance and manage various stakeholders' interests?

One of the biggest challenges facing a public company is to find a balance between increased marketing investment that will benefit the business in the medium term and the need to hit/exceed city profitability targets in the short term. I believe that the City is becoming more and more obsessed with short term targets, when taking a longer term view of a company's prospects may well yield greater returns in the end. Careful management of city expectations is one way to ensure targets are met but if overly conservative, can lead to an undervalued share price that makes issuing paper in any corporate activity less appealing. It's a constant juggling act, but thankfully something we have been able to manage successfully over the last 5 years.



Winner

IRELAND

Andrew Keating

CFO of Bank of Ireland



Website: www.bankofireland.com

ABOUT ANDREW KEATING

Andrew Keating was appointed Group Chief Financial Officer / Executive Director of Bank of Ireland in 2012. Andrew joined the Bank in 2004, and prior to being appointed Group CFO he held a number of executive finance roles including Director of Group Finance where he spearheaded a major transformation of the finance function.

Previously, Andrew held a number of senior management roles with Ulster Bank. He qualified as a chartered accountant with Arthur Andersen, and holds a Bachelor of Commerce degree and a Masters in Accounting.

FIRM PROFILE

Bank of Ireland Group is a retail and commercial customer focussed bank. It is the leading bank in Ireland and has attractive international businesses.

In Ireland, the Group provides a broad range of banking and other financial services to over 2 million retail and business customers and is the only banc-assurer in the Irish market. The Group has strong market positions (number 1 or 2 in each product category), and distributes its products through branch, direct, mobile and digital channels. In the UK, the Group is focussed on providing consumer financial services through its partnerships with the Post Office and, more recently, the AA. The Group also has a niche international corporate lending business which operates from London, the US and Europe.

The Group employs c. 11,000 people and its shares are listed on the Irish and London Stock Exchanges, with a current market capitalisation of c.€11 billion. Early in 2015, Bank of Ireland became the first and only Irish bank to be returned to investment grade status by Moody's and Standard & Poor's.

CFO INSIGHT

What is your assessment of the lending outlook in Ireland?

The new lending outlook is positive. Ireland continues to be the fastest growing economy in Europe. Exports, which amount to over 100% of GDP, continue to grow with the recovery in our principal trading partners – the UK, the US and the euro zone. High consumer confidence, rising employment, and income and low inflation are all supporting higher consumer spending and domestic economic growth. As the largest lender to the Irish economy, so far in 2015 we lent 40% more than our largest competitor. We are seeing this improved environment leading to increased demand for credit and higher activity across our Irish businesses.

What is your strategy for growing your business in the UK?

The UK is a second home market for us with c.45% of the Group's assets held in the UK. This provides scale and diversification to the Group. We have a consumer focused franchise and our strategy is based on selectively linking with highly trusted brands and being their financial services partner. We have enjoyed a successful partnership with the Post Office since 2004 and we have recently signed a complementary partnership with the AA. These are both brands that have extremely high consumer recognition and trust. Through these partnerships we offer a suite of products including mortgages, credit cards, savings and personal loans.

What is the current position in respect of the State support for Bank of Ireland?

Bank of Ireland is unique in that it is the only Irish bank that has repaid the State in full. From our point of view, we prioritised repaying and rewarding the State. This was a challenging task that required strong commercial discipline, hard work and relentless determination. The State's investments of €4.8 billion were repaid in full 2 years ago. We have rewarded those investments with a further €1.2 billion in fees, interest and other amounts. The State continues to own a discretionary c.14% of the Group and these shares would be worth a further c.€1.6 billion if sold at today's price i.e. the total return to the State from its investments and support would be €7.6 billion.

What are the Group's current priorities?

We have done a lot of hard work over recent years to reshape the Bank and return it to profitability. This provides us with a great platform to fulfil our ambition of being the pre-eminent bank in Ireland, while developing the opportunities we have with our UK partners. A near term focus for 2016 is to repay the expensive Preference Shares and, after that, we have a clear ambition to become an income stock delivering attractive and sustainable returns to our shareholders.



Winner

IRELAND

Cormac McCarthy

CFO of Paddy Power

Website: www.americanairlines.com

ABOUT CORMAC MCCARTHY

Cormac McCarthy is the Chief Financial Officer. Cormac joined the Group as a non-executive director in September 2011 and was appointed Chief Financial Officer in October 2012. A Chartered Accountant, Cormac was Chief Executive of Ulster Bank from 2004 to 2011, where he also served as a member of the Royal Bank of Scotland ('RBS') Group Management Committee and as Deputy Chief Executive of RBS UK Retail. He was previously Chief Executive of the RBS Retail and Commercial Division in Europe and the Middle East and Chief Executive of the bank's European Consumer Finance Division. Prior to 2004, Cormac was Chief Executive of First Active plc.

Paddy Power is an international multichannel betting and gaming group.

Paddy Power was founded in 1988 by the merger of three existing Irish bookmakers. From the outset the company took an unconventional approach to betting and adopted a commitment to offer greater value and fairness to customers who had for too long suffered from the whims and self-interest of a staid oligopoly. The meteoric rise of the company then and the continued strong growth of more recent years indicate it's a formula that the customer appreciates.

We operate across a range of businesses and territories and we are proud of our market-leading positions.

We are one of the largest bookmakers (in revenue terms) in the British and Irish market, and in Australia. We launched Paddy Power in Europe's biggest betting market, Italy, in May 2012. And our B2B business offers white-label services in partnership with PMU in France and with BCLC in British Columbia.



Winner _____ **THE NETHERLANDS**

Jaap Tonckens
CFO at Unibail Rodamco

unibail-rodamco

Email: jaap.tonckens@unibail-rodamco.com | Website: www.unibail-rodamco.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

At Unibail-Rodamco I am responsible for the traditional CFO duties (e.g., overseeing financial reporting and planning, tax, investor relations, financing, asset valuations and representing the company in industry specific forums) and for the Group's investment and divestment activities. Needless to say, that fulfilling these duties is possible only because of the work of highly qualified teams in all of these disciplines. In addition to these activities, as member of the Group's management board, I work on a day-to-day basis with my colleagues on the Management Board to implement our operational and financial strategy.

What have been the high points for you and your organisation over the last 12 months?

The high points over the last 12 months have been three-fold. First: the disposal of more than €2.6 billion of non-core real estate assets in less than one year whereas the original plan called for disposals over a five-year period. The sale of these assets at prices well above book value allows the Group to reinvest these proceeds in much higher return projects, like execution of our €8.2 Bn development pipeline, one of the largest in the world for our industry. Second: The demonstration of the resilience of business highlighted by the strong rental growth in the light of some tough headwinds. Third and last: The continuing process of extending our debt maturities from 4.6 years when I started as CFO to 6.4 years today, at a record low average cost of debt for the Group of 2.3%.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

Perhaps I am lucky that I work in an industry in which we generally work with long-term rental contracts, our portfolio's average lease duration is a little more than six years, so there typically is a fair degree of visibility on our revenues from year-to-year. However, even in our business, conditions are changing rapidly impacted by a myriad of trends from the increasing importance of technology and the way people interact with technology, the change in people's shopping habits, their preference for leisure and new entertainment and retailers' responses to these trends. The key though to measuring and monitoring the business is a disciplined adherence to processes that have withstood the test of time. These enforce intellectual discipline and rigor which maximize the information quality and chances of making the

best possible decisions. Not perfect decisions, I have a hard time believing perfect decisions exist, but the best possible ones. At the risk of coming across like a reactionary old-timer, adherence to proven processes is critical. However, one cannot become a slave to the past. These process must and do adapt to an evolving world. In addition, information without context is useless. This is why, as a CFO, you have to live and breathe the business and engage with it on a detailed level to ensure you have a pulse on what's going on without losing sight of the bigger picture and so being able to spot incongruities in what comes across your desk.

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

As a modern CFO, one's role is much broader than it once was. Historically, many saw the CFO role as primarily a financial one with a focus on accounting and reporting etc. (i.e., mostly backward looking by reporting about what has happened during the last reporting period). While attention to this aspect is critical, your ability to contribute meaningfully to the business and having your view be valued is when you understand the business and operational strategy inside and out. Most importantly, you need to have a strong relationship with your CEO in which you see eye-to-eye on responsibilities and the big picture strategy. And this way, we can really work together in a much broader role to provide input on the business and setting the course to navigating and take advantage of challenges and opportunities.

What advice do you give to rising CFOs?

My advice to rising CFOs in multi fold: Master your core competencies, hire the best and smartest people, be curious about the business, find yourself a mentor and look over the parapet. Fascinating things are happening inside as well as outside your company. Be aware and lean from it.

How have your funding options changed in light of current market conditions?

The increased volatility in the capital markets requires an ever more agile mindset and preparedness to be able to take advantage of opportunities and market windows. Our ability to issue a negative yield convertible with a high conversion premium is but one example of this.





Winner _____ **THE NETHERLANDS**

Michel Jansen

CFO at Clondalkin



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ABOUT MICHEL JANSEN

Michel Jansen is Chief Financial Officer of Clondalkin Group and is responsible for all usual finance functions including economic strategy, treasury, controlling and investor relations. He joined Clondalkin in August 2008.

Prior to joining Clondalkin he held various senior management positions in Finance and Accounting within Swissport International where he was involved in a wide range of transactions and business development. His last position within Swissport International was Executive Vice President Global Cargo.

Michel was born in 1971 in Amsterdam, The Netherlands, he holds a degree in Engineering and an Executive Master of Business Administration from Nyenrode Business University.

FIRM PROFILE

Clondalkin is an international producer of high value added Flexible Packaging products and services. After the disposal of its Specialist Packaging division in January 2015, it now operates from 11 production locations in Europe and North America servicing customers in more than 70 countries with annual sales of about €400 million. The company is a leader in production of premium packaging solutions for a range of markets with unique solutions in confectionery packaging, food packaging, beverage packaging, dairy packaging, tobacco packaging and hygiene product packaging.

“Clondalkin is a world class specialist in serving customers with unique packaging requirements”

CFO INSIGHT

What have been the high points for you and your organisation over the last 12 months?

The high points for Clondalkin in the past 12 months have been the disposal of the Specialist Packaging Division to Essentra plc and the subsequent restructuring of the financing structure (reducing the quantum of the debt significantly). However these were only part of multiple transactions starting in the period before that. In 2013 we disposed two other parts of the company (our Flexible Packaging business in North America and our Trading business in Europe), we refinanced our maturing high yield bonds with term loans and we introduced a receivable purchase program to create more diversity in our financing structure. Next to the transactions and capital events, and perhaps more important, we managed to improve the profitability of the company by structural and significant cost reductions and we are moving the top-line growth above industry average. It has been an interesting and intense time for the organization and its management.

How have you been able to develop talent in the finance organization?

Developing the potential of talent in the organization and creating a team that is fit for purpose is possibly the most important aspect of my job. None of the achievements of the finance organization in Clondalkin can be attributed to one person. We have been operating as a close knit team taking on big challenges.

Operating with a relative small overhead structure, the finance organization has been exposed to circumstances not any average group accountant or controller has been exposed to. The experience from the past 24 months has raised the profile of the people in the finance team. The things they learned about the company, about transactions and about themselves, simply by being given the chance to be a part of a small team dealing with great things, are invaluable for their future careers inside or outside the company.



Winner **THE NETHERLANDS**

Otto Jager

CFO of TenneT



ABOUT OTTO JAGER

Otto Jager (45) is TenneT's Chief Financial Officer. He joined TenneT as its Group Treasurer in 2008, became Group Controller in 2011 and CFO in 2013. Prior to that he was a corporate and investment banker at Citigroup in New York, London and Sydney, and at ING Wholesale Banking in Amsterdam.

Otto holds a Master in Financial Economics from Erasmus University Rotterdam (cum laude), Master in Finance from the University of Wisconsin, Graduate school of Business (with honors) and an Executive Master in Finance & Control from Amsterdam's Vrije Universiteit (cum laude).

He is a member of the Dutch Association of Registered Controllers, New York Society of Security Analysts and CFA Institute for Investment Professionals.

CFO INSIGHT

How would you describe your role at TenneT?

The CFO's primary role at TenneT is to create value by ensuring the return on capital exceeds the costs, while keeping risks in check. For companies like ours, which operate in a monopolistic environment, the cost of capital is set by regulatory authorities. Whether the return on that capital exceeds the cost is largely determined by the efficiency of our operations and investments.

The CFO also has a leading role in setting the company's strategy and implementing it.

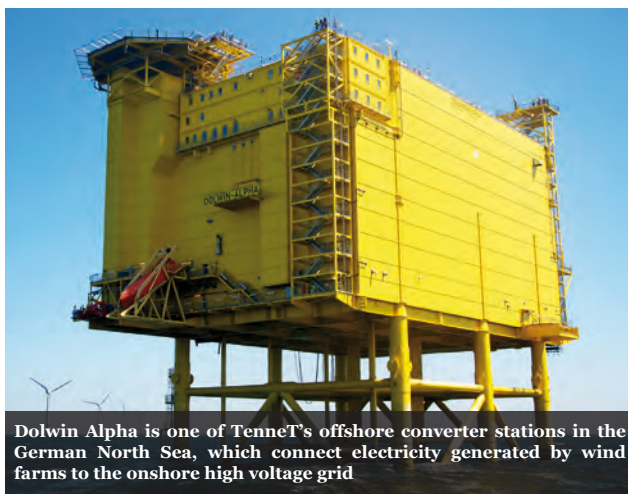
Because TenneT fulfils such a vital function in society our objective cannot simply be to maximise shareholder returns. We also have to consider other important stakeholder interests, such as the security of electricity supply and limiting the impact of new high-voltage lines on the environment and on local communities. These different needs are often not fully compatible with each other, which makes the role of the CFO complex, but also very interesting.

What is your main challenge?

A key issue is the ongoing financeability of the company. TenneT has massive investment requirements: over the past five years we invested EUR 8 billion in infrastructure with a further EUR 20 billion planned in the next 10 years. In combination with limited balance sheet capacity and restricted access

to equity capital (because we are a state-owned company), this poses a unique set of challenges. To resolve this we issued a EUR 500 million hybrid bond, arranged a EUR 600 million equity contribution from the Dutch state and raised EUR 1.5 billion in third-party equity for various large-scale projects. In addition, we issued EUR 3.2 billion in senior unsecured bonds and set up a EUR 2.2 billion bank credit facility on the back of this. We have an A3/A-credit rating.

TenneT was also the first non-financial Dutch company to issue green bonds, raising EUR 1 billion for the renewable energy transition. Green bonds are an alternate way for companies to raise money for socially responsible projects that also give investors the opportunity to support activities that benefit society. We will use the proceeds to connect wind farms in the North Sea to the German onshore grid.



What other accomplishments are you proud of?

In the past five years, the company's balance sheet has doubled from EUR 7 billion to EUR 14 billion. Because investments and the associated funding increased so rapidly we had to significantly upgrade our internal and external reporting as well as the risk management function. In addition, we streamlined our internal reporting processes, condensed management reports, and integrated reporting on social responsibility aspects in our external financial report. At the same time, we introduced the COSO model

to enhance risk management, paying significantly more attention to strategic risk management.

How do you develop talent in the finance organization?

Managing and developing talent, especially within the finance function, remains an important task of the CFO. People are our company's most valuable resource, even more so than capital. Selecting and promoting the right people is key. Within Finance, we have been able to significantly improve the overall quality of our people. This is partly due to hiring the right people, partly through training but also by creating an atmosphere where people experience a sense of belonging and can thrive as a result. For me, this implies a culture where we give feedback often and this is appreciated, where people can openly discuss their ideas or any concerns they may have, and where it is okay to challenge each other, irrespective of rank or hierarchy. This not only leads to feeling valued, but also contributes to better decision making. The CFO sets the tone and should lead by example.

What are your values?

My core values are fairness, honesty and commitment. These have served me well throughout my career. I also believe character is more important than what you know or where you come from.

Being authentic and staying true to my values is very important to me, both professionally and in my personal life. Do not state things you do not truly believe in. Sooner or later people will see through this, and both your credibility and effectiveness will suffer as a result.

What is your motto?

Never stop learning. There are always possibilities to develop and improve yourself, no matter what your background is, your position or age. This applies both to learning new skills (I am learning how to speak German at the moment!), as to developing additional capabilities. Perhaps most importantly, it's about learning how to better relate to and understand others.

Any last thoughts?

Maintain a good sense of humour. Don't take yourself too seriously all the time. Keeping things in perspective, helps you to stay balanced.

FIRM PROFILE

TenneT is the first cross-border transmission system operator (TSO). It operates the national high-voltage electricity grid in the Netherlands and is the largest TSO in Germany. Everything TenneT does centres around fulfilling a fundamental social need: providing a secure electricity supply to the 41 million electricity users in the markets it serves. Today's high-tech and always-on society has a voracious appetite for energy, powering everything from people's homes, phones and cars to industry and the Internet of Things. And, not only is the world hungry for an infinite supply of energy, there is ever-growing pressure for electricity to come from sustainable sources such as wind, solar, hydropower and biomass.

TenneT is enabling this renewable future. The company is building the infrastructure that connects these new electricity producers to the Dutch and German power grids and transports it across vast distances into people's homes and businesses. All the while maintaining the balance between supply and demand and ensuring a constant, steady flow of electricity, even when the sun doesn't shine or the wind doesn't blow. This is a complex and challenging task that requires vast investment in expanding and continually improving the flexibility and resilience of its high-voltage grids.

TenneT's views and actions transcend borders, making it a lead player in designing an integrated Northwest European electricity market and creating a 'future-proof' energy environment.

Website: www.tennet.eu



Winner _____ **POLAND**

Slawomir Jedrzejczyk

CFO of PKN Orlen

Website: www.ornlen.pl

ABOUT SLAWOMIR JEDRZEJCZYK

Slawomir Jedrzejczyk is vice-president of the management board and chief financial officer of PKN Orlen.

Slawomir Jędrzejczyk is in charge of treasury, controlling, accounting, supply chain management, investor relations, M&A, and IT. His main responsibilities include implementing strategy geared towards increasing value, relations with capital market, providing financing, and increasing cash flows through operating excellence, divestments, and projects improving working capital. Currently, he serves as Vice-Chairman of the Supervisory Board of Unipetrol, a.s. Since January 1st, 2014 Mr Slawomir Jędrzejczyk has been Member of the Board of Directors of TriOil Resources Ltd., Canada.

On March 6th March 2014, Supervisory Board of PKN ORLEN S.A. reappointed Mr. Slawomir Jędrzejczyk to the position of Vice-president of the Management Board, for the common three year term of office, starting May 16th, 2014, i.e. after the day of the Ordinary Shareholders Meeting that approved financial statement for 2013.

Mr Jędrzejczyk graduated from the Łódź University of Technology and obtained the title of British Certified Auditor from the Association of Chartered Certified Accountants. From 2005 to 2008 he served as President of the Management Board and CEO of Emitel. Earlier he had worked for companies listed on the Warsaw Stock Exchange: as Head of the Controlling Division of Telekomunikacja Polska SA, as Member of the Management Board and Chief Financial Officer at Impexmetal SA, as well as in the Audit and Business Advisory Department of Price Waterhouse.

FIRM PROFILE

PKN Orlen is a major Polish oil refiner and petrol retailer. The company is a significant European publicly traded firm with major operations in Poland, Czech Republic, Germany, and the Baltic States. In 2009, it was ranked in the Fortune Global 500 as the world's 31st largest oil company and the world's 249th largest company overall, and was the only Polish company ranked by Fortune.

The firm was created through the merger of Poland's two communist oil monopolies. PKN Orlen has its roots in the creation of C.P.N. (Centrala Produktów Naftowych), Communist Poland's petroleum retail monopoly in 1944. In the 1950s, the second block of PKN Orlen was formed, Petrochemia Plock, a state firm in charge of the refineries in Plock and grew to become the largest complex of its kind in Poland. After the merger of CPN and Petrochemia Plock, the company was renamed into Polski Koncern Naftowy (PKN), with Orlen added several months later as the consortium's brand name.

Today, Orlen is the largest fuel retailer in Poland with over 2000 locations. The company runs the most advanced and the second largest complex for terephthalic acid production in Europe



ORLEN



Winner

RUSSIA

Mr. Mark A. Gyetvay

CFO and Deputy Chairman of the Management Board at OAO NOVATEK

Website: www.novatek.ru

ABOUT MARK GYETVAY

Mark Gyetvay is the Chief Financial Officer and Deputy Chairman of the Management Board of OAO NOVATEK. Mr. Gyetvay's main areas of responsibilities include external financial reporting and control, treasury, corporate finance, and capital market activities, including investor relations. Mr. Gyetvay previously served as a Member of the Board of Directors of OAO NOVATEK from 2005 to 2014 and served on the Board of Director's Strategy and Investment Committee (Chairman) and was a member of the Board's subcommittee on the Company's LNG Project.

Prior to joining NOVATEK in June 2003, Mr. Gyetvay was an audit partner in the Global Energy, Mining and Utilities practice of PricewaterhouseCoopers based in Moscow responsible for providing overall project management, financial and operational expertise, and maintaining and supporting client service relationships, as well as serving as concurring partner on transaction services and consulting engagement partner to the petroleum sector. He previously held various financial and economic positions at a number of independent oil and gas companies upon graduation from university in 1981 until joining the Strategic Energy Advisory Services practice of Coopers & Lybrand in 1994.

Mr. Gyetvay is a Certified Public Accountant, a member of American Institute of CPA, an associate member of the Society of Petroleum Engineers, and a former member of PwC's Petroleum Thought Leadership Council. He is a recognized expert in the oil and gas industry, a frequent speaker at various industry and investor conferences, and has published numerous articles on various oil and gas industry topics. He has been consistently recognized by Investor Relations Magazine as one of the best CFO's in Russia and the CIS by winning numerous awards, and was recognized twice by Institutional Investor magazine as one of the Top Five CFO's in Europe's Oil and Gas sector.

FIRM PROFILE

OAO NOVATEK is Russia's largest independent gas producer and the second-largest natural gas producer in Russia. Founded in 1994, the Company is engaged in the exploration, production, processing and marketing of natural gas and liquid hydrocarbons. The Company's upstream activities are concentrated in the prolific Yamal-Nenets Autonomous Region, which is the world's largest natural gas producing area and accounts for approximately 80% of Russia's gas production and approximately 16% of the world's gas production. NOVATEK is an open joint stock company established under the laws of the Russian Federation. The Company's shares are listed in Russia on Moscow Exchange (MOEX) and the London Stock Exchange (LSE) under the ticker symbol "NVTK".





Winner _____ **SWITZERLAND**

Harry Kirsch

CFO of Novartis

Website: www.novartis.com

ABOUT HARRY KIRSCH

Harry Kirsch has been Chief Financial Officer (CFO) of Novartis since May 1, 2013. He is a member of the Executive Committee of Novartis.

Mr. Kirsch joined Novartis in 2003 and, prior to his current position, served as CFO of the company's Pharmaceuticals Division. Under his leadership, the division's core operating income margin increased, in constant currencies, every quarter of 2011 and 2012 despite patent expiration. At Novartis, he also served as CFO of Pharma Europe, and as Head of Business Planning & Analysis and Financial Operations for the Pharmaceuticals Division. Mr. Kirsch joined Novartis from Procter & Gamble (P&G) in the United States, where he was CFO of P&G's global pharmaceuticals business. Prior to that, he held finance positions in different categories of P&G's consumer goods business, technical operations, and Global Business Services organization.

Mr. Kirsch represents Novartis on the board of GSK Consumer Healthcare. Mr. Kirsch studied industrial engineering and economics at the University of Karlsruhe in Germany ("Diplom- Wirtschaftsingenieur").

FIRM PROFILE

Novartis is a global healthcare company based in Switzerland that provides solutions to address the evolving needs of patients worldwide.

Our mission is to care and cure.

We want to discover, develop and successfully market innovative products to prevent and cure diseases, to ease suffering and to enhance the quality of life.

We also want to provide a shareholder return that reflects outstanding performance and to adequately reward those who invest their money, their time and their ideas in our company.

As a science-based and patient-oriented healthcare company, we strive to be a global leader in growing areas of healthcare. Following a corporate transformation Novartis is focused on three divisions with global scale and innovation power – pharmaceuticals, eye care and generic medicines. This has strengthened the future growth prospects of the company.

We continuously evolve our business to create a patient-centered portfolio consisting of a wide range of products and treatments to address unmet medical needs.

Novartis focuses its business on three leading divisions with strong innovation power and global scale: pharmaceuticals, eye care and generics. These three leading divisions are supported by our research organization, the Novartis Institutes for BioMedical Research (NIBR) (link is external), and a centralized services group, Novartis Business Services, to facilitate collaboration across our divisions, and drive efficiency and productivity gains.

We aim to develop innovative products in growing areas of healthcare. At the same time, we are expanding our presence in the emerging markets of Asia, Africa and Latin America, where there is fast-growing demand for access to high-quality medicines and healthcare.





Winner _____ **UNITED KINGDOM**

Andy Halford

CFO of Standard Chartered

Website: www.sc.com

ABOUT ANDY HALFORD

Andy Halford was appointed as Group Finance Director and Group Executive Director of Standard Chartered plc on 1 July 2014. He is based in London and is responsible for Finance, Corporate Treasury, Group Corporate Development and Strategy functions.

Andy joined Standard Chartered from Vodafone Group plc, where he spent 15 years and 9 years as Chief Financial Officer.

Andy joined Vodafone Group plc in 1999 as Financial Director for Vodafone Limited, the UK operating company, and in 2001 he became Financial Director for Vodafone's Northern Europe, Middle East and Africa Region. In 2002, Andy was appointed Chief Financial Officer of Verizon Wireless in the US and was a Member of the Board of Representatives of the Verizon Wireless Partnership.

Andy became Chief Financial Officer of Vodafone Group plc in July 2005, a position which he held until March 2014 when he retired from the group. Prior to Vodafone, Andy was Group Finance Director at East Midlands Electricity Plc.

Andy is a non-executive director of Marks and Spencer Group plc, a member of the Business Forum on Tax and Competitiveness and is a former Chairman of the Hundred Group of Finance Directors.

He holds a bachelor degree in Industrial Economics from Nottingham University and is a Fellow of the Institute of Chartered Accountants in England and Wales.

FIRM PROFILE

Standard Chartered Bank was formed in 1969 through the merger of two separate banks, the Standard Bank of British South Africa and the Chartered Bank of India, Australia and China.

We're a leading international banking group providing a wide-range of products and services for personal and business customers across 71 countries.

We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits.

Our success is a result of being obsessed with the basics of banking - balancing the pursuit of growth with a disciplined management of costs and risks and keeping a firm grip on liquidity and capital.

Through our international network and expertise, we facilitate trade across markets, enable multinational clients to conduct complex business transactions and service the needs of an increasingly international consumer base.

As we strive to be the world's best international bank, it's important that we conduct our business to the highest standards and are guided by our core values. In doing so, we act in an open, innovative and collaborative manner to advance the best interests of our clients.





ABOUT BEN STEVENS

Ben joined the Board of British American Tobacco p.l.c. in March 2008 and was appointed to the role of Finance Director in April 2008.

He was previously Director of British American Tobacco's Europe region, a position he had held since 2004.

Ben was born in 1959 and is a graduate of Manchester University and the Manchester Business School in the UK. He joined British American Tobacco in 1990 as Regional Finance Controller with responsibilities for Europe, East Africa and South Asia and in 1994 moved to Switzerland where he worked in a variety of marketing roles.

In 1995 Ben became Chairman and Managing Director of the Pakistan Tobacco Company before being appointed Chairman and Managing Director of British American Tobacco Russia in 1997.

In 1998 he returned to the UK as Head of Corporate Affairs for the newly listed British American Tobacco p.l.c. and in the following year was appointed Head of Merger Integration following the merger with Rothmans.

He was appointed to the Management Board as Development Director in April 2001 where his responsibilities included corporate strategy, mergers and acquisitions and IT.

FIRM PROFILE

We are a global tobacco company with more than 200 brands sold in over 200 markets.

Few companies founded in 1902 are still going from strength to strength. Fewer still are leaders in more than 60 markets. And with one billion adult smokers around the world, we manufacture the cigarettes chosen by around one in eight of them.

We take our business and our impact very seriously. We know the tobacco industry is a controversial one, and so it's all the more important that we act responsibly, from the sourcing of tobacco leaf right through to how we market our products to adult consumers.

Global to local

Our business operates at a local, as well as global, level. We don't own tobacco farms or directly employ farmers. More than 1,000 BAT leaf technicians worldwide support over 100,000 contracted farmers.

We are a part of many local communities – both large and small – around the world, and in many countries we are the top employer and the company of choice for people employed at every stage of our supply chain.

In 2014, we sold 667 billion cigarettes, made in 44 factories in 41 countries. We employ more than 57,000 people worldwide, with many more indirectly employed through our supply chain.

British American Tobacco alone contributed approximately £30 billion to governments worldwide in excise and other taxes in 2014.

Acting responsibly

We take pride in the responsible way that our businesses are run. And the recognition and awards we've received over the decades show it's not just us who think we're doing the right thing.

We were the first tobacco company to be included in the Dow Jones Sustainability Index in 2002 – and we've been included every year since.

We know that in order to continue our success and grow our business we need to operate sustainably. And that will depend on us satisfying not only our shareholders, but also our many other stakeholders.





Winner **UNITED KINGDOM**

Bernard Morgan FCMA, CGMA

CFO at Nujira Limited

Email: bernardmorgan61@gmail.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

The CFO role touches all aspects of the business, from strategy to supporting the CEO in the leadership team through to managing the financials including optimising the five-year plan, whilst managing investor relations. More recently I have seen a significant increase in governance and regulatory matters. I liken it to being the financial guardian of the business. Maintaining a good sense of humour has certainly helped me over the years...the last thing a board of directors need is to see a panicking CFO!

What have been the high points for you and your organisation over the last 12 months?

It has to be the successful exit of the business to a large US corporation, while demerging a subsidiary which is now a standalone successful technology company based in Boston, USA. The demerger, in line with the strategic direction of the company enables shareholders to participate in the future success of the technology.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

Ensuring key business metrics are visible to the board and the leadership team is critical to ensuring that they are empowered to make appropriate decisions. This may include managing project return on investment, return on equity or optimising capital management. My recent experience within the technology start-up environment requires alternative business performance metrics to supplement traditional metrics to drive the company's value proposition during periods of significant growth.

What are the skills required for: Optimizing planning, budgeting and forecasting?

This is a good question. It all comes down to proper planning of activities. What do your customers or stakeholders require? All too often the finance team churn out lots of data they think the stakeholders require, but quality of information is compromised by quantity. Excellent communication skills, setting a clearly defined planning timetable, providing leadership and establishing expectations of what is required from those stakeholders is a must. In addition, enabling a feedback loop is imperative. Underlying all of this is the need for a good understanding of the key drivers and activities of the business – without this there is a danger of finance working in a silo, which is a suboptimal position to be in.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

CFO's work within a very complex environment with the board of directors looking to the CFO for detailed risk analysis. Risk underlines all decisions we make in a business from a new customer acquisition, new product development to raising new capital. Over recent years understanding risk goes through the whole company up to and including the board of directors. Identifying risk with an appropriate mitigation plan is the approach one should take. If it is manageable then proceed, if it's not then do not proceed. This core principle underlines my ethos to risk.

What are the key challenges for a CFO and how do you overcome these?

CFO's are an integral business partner to the CEO and board of directors. In many ways they help co-lead the company. The CFO in high performing businesses will see their role evolve into that of a strategic advisor managing the complexities of the business while executing on strategy. Maintaining a robust strategic plan, staying ahead of technological developments and ensuring regular performance reviews are undertaken to address changes are important to managing these challenges.

How do you balance and manage various stakeholders' interests?

It is a case of keeping the plates spinning. The CFO is managing the financial health of the company. The stakeholders include the investors, board of directors, leadership team, bank manager, customer, partners, advisors and employees. All stakeholders require information...we rely on providing a regular flow of information. Technology advances aid this. As I stated earlier, planning is key to managing the whole process and ensuring those who input to the process are suitably informed of what is required and by when. Communicating and prioritizing demands effectively is crucial to managing expectations and stakeholders' interests.

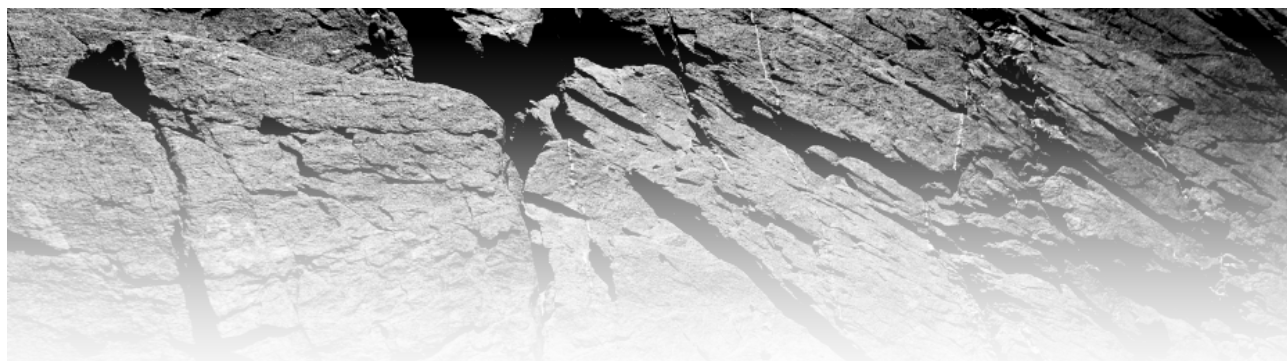
What advice do you give to rising CFO's?

The modern, rising CFO will have to adapt from being a great controller to being an effective all round business advisor. The CFO will spend more time providing advice and guidance to the board, investors, CEO and the leadership team amongst others. The board is coming under much more scrutiny today, more than ever before and stakeholders expect greater transparency from the company. Technology has played a huge impact on visibility and transparency. The modern day CFO will be at the heart of this change and will need to be very resilient, very understanding of the business requirements and have a personality that can carry through a) changes required to ensure better visibility and improved reporting to the board and investors, and b) carry through the employees during this period of change. Effective communication and planning is at the core of this transition.

ABOUT BERNARD MORGAN

Bernard is a highly motivated and top performing commercial and finance leader with over 20 years' experience working at Board level within the TMT and software sectors. Over 18 years' of VC and private equity experience, raising over \$225M in equity and debt. He combines entrepreneurial flair with significant international expertise gained within large corporates and growth/start-up businesses. His experience encompassing all aspects of corporate finance, business and operations including: leadership, delivering growth strategy, acquisitions, capital management (US, Japan and Europe), investor relations, cash flow optimisation, systems, processes and change management.

Bernard has been involved in seven start-ups/spin-out companies including one IPO, one demerger and three M&A transactions including the recent sale of Nujira to Qualcomm Inc.



Winner _____ **UNITED KINGDOM**

Christopher Lynch

CFO of Rio Tinto PLC

Website: www.riotinto.com

ABOUT CHRISTOPHER LYNCH

Executive director, BComm, MBA

Appointment:

Director of Rio Tinto since 2011 (non-executive) and chief financial officer since April 2013 (note C).

Skills and experience:

Chris, an Australian citizen, has nearly 30 years' experience in the mining and metals industry. He was chief executive officer of the Transurban Group, an international toll road developer and manager with interests in Australia and North America, until 2012. His career has included seven years at BHP Billiton, where he was chief financial officer and then executive director and group president – Carbon Steel Materials. Prior to this, Chris spent 20 years with Alcoa Inc. where he was vice-president and chief information officer based in Pittsburgh, and chief financial officer Alcoa Europe in Switzerland. He was also managing director of KAAL Australia Limited, a joint venture company formed by Alcoa and Kobe Steel.

External appointments (current and recent):

Chief executive officer of the Transurban Group Limited from 2008 until 2012, commissioner of the Australian Football League from 2008 until March 2014.

FIRM PROFILE

From our diverse portfolio, we supply the metals and minerals that help the world to grow. Our major products are aluminium, copper, diamonds, gold, industrial minerals (borates, titanium dioxide and salt), iron ore, thermal and metallurgical coal and uranium.

Our 60,000 people work in more than 40 countries across six continents. We are strongly represented in Australia and North America, and also have significant businesses in Asia, Europe, Africa and South America.

Under our Group-wide organisational structure, our four product groups – Aluminium, Copper & Coal, Diamonds & Minerals and Iron Ore – are supported by our Exploration and Technology & Innovation groups.

RioTinto



UNITED KINGDOM

Winner

David Brockwell

CFO OF TUSKER



Website: www.tuskerdirect.com

ABOUT DAVID BROCKWELL

David trained as a Chartered Accountant, qualifying with KPMG in 1987. He then spent the next 18 months working on special projects within the KPMG Reconstruction Department, where he assisted funders working with distressed businesses, identifying turnaround strategies across a wide variety of business environments.

As Group Accountant, David joined a Marketing Services Group, an acquisitive organisation integrating business units into the Group. His next influencing role was with a software house in the city, establishing a sales and administration service unit in Dublin and then integrating acquired multi jurisdiction business units into the Group. David firmly believes that his mix of IT experience and a marketing focus is perfectly aligned with the unique culture at Tusker.

FIRM PROFILE

Tusker has enjoyed four consecutive years of organic growth in excess of 50% per annum, maintaining their market leading position for Salary Sacrifice Car Schemes (SS4C) in the UK. The company was first to launch the tax efficient way for organisations to provide employees with a brand new, fully insured and maintained car for typically 3 years, at a cost lower than they could achieve in the retail market. Through SS4C, employers can save on average £275 in net employer NI contribution per car, per year and employees typically save around £1,300 per annum in tax and NI contributions and fuel.

In February 2015, Tusker announced a new major shareholder in private equity group ECI Partners, to support the company's continued rapid growth.

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

My role is to oversee all aspects of the business, including legal, financial, planning and budgeting. However, because of the nature of our business (purchasing thousands of cars every year), I spend a large percentage of my time with funders, seeking innovative and imaginative funding solutions sufficient for our expanding portfolio.

My role involves a daily balancing act of helping to develop the strategy of the business as a whole, without taking my eye off the day to day details.

Measuring and monitoring business performance is a concern for many CFOs, how have you achieved this?

This is particularly true within Tusker because of its continued high growth, and is especially relevant under our new partnership with ECI Partners.

The core of our business appears to be simply providing cars for the use of our customers' employees. The number of times I've thought, "you buy a car, put it on the road and sell it three years later – how difficult can it be?!" In reality we deal with a moving asset that is not in our control and provide a service on pre agreed terms to the customer. There are many facets and levers that operate in that three year term and with a growing fleet, data streams are required to manage each car as if it were the only one, to identify the key aspects that will make the difference.

We closely manage our relationships with car manufacturers to obtain the best purchase price, with funders for low cost finance and with servicing and maintenance networks to keep those costs to a minimum without sacrificing quality. Even the smallest percentage miscalculation on each of these elements has a huge impact financially when multiplied by tens of thousands of vehicles. We are therefore constantly monitoring, managing, measuring and reacting.

What are the key challenges for a CFO and how do you overcome these?

Not to be seen as 'Sales prevention'! The archetypal CFO or FD has the image often seen to be saying 'no – now what's the question?' A key part of my role is to promote an environment where we can help the business to move forward. My team has switched the stereotype and is most definitely a positive influence, working in close partnership with the sales, marketing and operational functions. We are a service centre to the business to facilitate a 'can do' culture. We need to be accommodating, learn what each department within the business is trying to achieve and take a stance that facilitates initiative and innovation.

Our business is fast moving and developing new products all the time. There is therefore a trade-off between long term objectives and the short term cash implications. We have to weigh up all the objectives in other areas of the business. Sometimes it's simply a case of using weighted probability and evidence based decision making to support 'gut feel'.



Winner **UNITED KINGDOM**

Himanshu Raja

Group CFO of G4S



Website: www.g4s.uk.com

ABOUT HIMANSHU RAJA

Himanshu Raja has a strong track record as a financial executive in global services businesses. As well as having responsibility for all core finance functions including tax, audit, treasury and investor relations, Himanshu oversees the IT, procurement and Service Excellence Centres for G4S globally.

Prior to joining G4S, Himanshu was CFO at Misys, and from 2010 to 2012 he was CFO of Logica plc. Himanshu worked for more than 10 years at BT Group in a number of divisional finance director roles including Chief Financial Officer of BT Global Services, BT Design, BT Operate and BT Wholesale. His early career included finance and systems roles at Worldcom International, UUNET and MFS.

Himanshu is a qualified chartered accountant and holds an honours degree in law.

FIRM PROFILE

G4S is the leading global integrated security company specialising in the provision of security products, services and solutions.

The group is active in more than 110 countries, and is the largest employer quoted on the London Stock Exchange with over 623,000 employees and has a secondary stock exchange listing in Copenhagen.

We specialise in outsourced business processes and facilities in sectors where security and safety risks are considered a strategic threat.

- From risk assessment to delivery, we work in partnership with governments, businesses and other organisations to provide integrated solutions to security challenges
- We protect rock stars and sports stars, people and property, including some of the world's most important buildings and events
- From advising on stadium building plans to crowd control and ensuring event tickets are not forged;
- From delivering pay packets to ensuring ATMs have enough cash to meet your shopping needs;
- From delivering cash to bank branches and retail outlets to managing the flow of cash for central banks and major retailers;
- From ensuring travellers have a safe and pleasant experience in ports and airports around the world to secure detention and escorting of people who are not lawfully entitled to remain in a country;



Winner

UNITED KINGDOM

Iain Mackay

CFO of HSBC

Website: www.hsbc.co.uk

ABOUT IAIN MACKAY

Iain Mackay was appointed as Group Finance Director of HSBC Holdings plc in December 2010. A chartered accountant, Mr Mackay joined HSBC in July 2007.

He initially served as Chief Financial Officer of HSBC North America Holdings Inc, where he was instrumental in the restructuring of HSBC's consumer finance business.

From September 2009 until his appointment to the Board as Group Finance Director, Mr Mackay was Chief Financial Officer, Asia-Pacific, of HSBC Holdings plc.

Before joining HSBC, Mr Mackay worked at General Electric in the US from 1996 to 2007. He joined GE as Controller of the Global Consumer Finance unit, which specialised in providing credit cards and personal loans. He then became Chief Financial Officer of GE Consumer Finance – Americas, then Chief Financial Officer of GE Healthcare – Global Diagnostic Imaging.

From 1990 to 1996, Mr Mackay was with Schlumberger Dowell, working in the finance and audit divisions. He also held the roles of Regional Finance Director for Europe/Africa and for South-East Asia. During the early part of his career, Mr Mackay also worked for PriceWaterhouse in New York and Paris, as well as at Thomson McLintock, KMG in the UK.

Mr Mackay was appointed as a member of the audit committee of the British Heart Foundation in December 2014.

He holds an MA in Business Studies and Accounting from Aberdeen University in Scotland.

FIRM PROFILE

Founded in 1865 to finance trade between Asia and the West, today HSBC is one of the world's largest banking and financial services organisations serving some 48 million customers. Our aim is to be acknowledged as the world's leading international bank.

Headquartered in London, HSBC operates through long-established businesses and an international network of around 6,100 offices in 72 countries and territories.

Throughout our history we have been where the growth is, connecting customers to opportunities. We enable businesses to thrive and economies to prosper, helping people fulfil their hopes and dreams and realise their ambitions. This is our role and purpose.

At HSBC we put great emphasis on our values. We want to ensure that our employees feel empowered to do the right thing and to act with courageous integrity. By doing so we will meet the expectations of society, customers, regulators and investors.

HSBC 



Winner _____ **UNITED KINGDOM**

Ian Milbourn

Partner and CFO of Notion Capital

Website: www.notioncapital.com

ABOUT IAN MILBOURN

Ian is a partner at Notion; he co-founded the firm in 2009 and is the Chief Financial Officer. As well as general deal evaluation and portfolio management responsibilities Ian is responsible for the financial and operational aspects of the firm, the investment process including deal execution and investor relations. He sits on the board of Volo, Glow and Profinda within Notion's portfolio.

Ian has a wealth of experience in corporate finance having led a number of transactions during his career. He has advised on deals with enterprise value in excess of £0.5bn and raised over £0.1bn for companies. He is a qualified accountant and started his career at Ernst & Young in their entrepreneurial services division where he worked with a wide range of early to mid-stage growth businesses.

Ian joined MessageLabs in 2003 where he led transactions for both MessageLabs and Star covering financing and M&A in both the UK and US markets. Additionally, Ian managed all aspects of tax, equity incentives and financing for the company. Ian holds an honours degree in Business Management from University of Leeds.

FIRM PROFILE

Notion Capital is a venture capital fund manager focused on high potential businesses in the internet-based services sector, encompassing "cloud computing" and "Software as a Service". It is run by a multi-disciplined and experienced team of four entrepreneurs-turned-investors with a proven track record of value-creation both as founders / operating executives of three successful IT companies and, more recently, as fund managers across a portfolio of some 33 investments since 2007.

Notion's Investment Strategy is to focus on the Cloud Services sector and strive to be a value-add investor, drawing on the team's experience, skills and contacts to assist portfolio companies.

Notion Capital has raised three venture funds, with an approximate total value of \$290 million. Fund I in 2009 led to investments of almost \$50 million, Fund II in 2012 raised around \$100m and Fund III has raised \$120 million with an ongoing target of \$150 million.

The firm invests primarily at the Series A stage with a typical initial investment size of £1-3m. Notion also has a discovery investment program that invests in earlier stage start-ups typically as part of a syndicate, in round sizes below around £1m.

The first fund was raised from the founding partners and totalled £20m.

Its second fund received support from the European Union through the Competitiveness and Innovation Framework Programme (CIP); from the

United Kingdom government, under its Enterprise Capital Fund (ECF) program; and from the European Investment Fund (EIF). This was the first time the ECF and EIF had been involved in supporting the same fund.

The new fund III is backed by existing and new investors at multiple institutions as well as family offices and high net worth individuals, including several world-renowned technology entrepreneurs. It also continues to be supported by the European Investment Fund and British Business Bank.

Notion has invested in 33 companies, including major European exits such as Shutl to Ebay and Star to Claranet.

WHERE WE INVEST

- B2B Cloud & SaaS companies in Europe at Seed & Series A stage.
- Exceptional teams. We invest in teams solving big business problems.
- Companies who are headquartered in Europe or with significant operations in Europe.
- Fast growth companies, that means sustained >100% Year-over Year growth. We invest in companies with global ambition.

We invest only in B2B and always a Cloud/SaaS delivery model. We break our own rules occasionally so an exceptional B2B2C business model might make the cut. But most of all we invest in people, which means you, the founders and the people you have around you, your team, your advisors, partners and investors.

MARKET BREAKDOWN

For Notion Capital it's all about B2B Cloud & SaaS. Our investment thesis is based on the belief that the software industry is turning into the software-as-a-service industry and this presents tremendous opportunities for disruption. We also believe that the 'as a service' piece makes these companies very different from traditional software vendors requiring different knowledge and skills.

So we're talking about a large and fast growing market. How do we slice it up? Well as long as it's B2B Cloud / SaaS we're interested. The classic characteristics are high margin, recurring revenues, fixed pricing and high customer retention. But we do have some specific areas of focus:

- Enterprise Software (e.g. Sales & marketing, HR, Finance, R&D, Ops)
- Big Data & Business intelligence (helping businesses unlock value from the ever increasing volumes of data)

- Security (the partners founded MessageLabs and sold it to Symantec for c.\$700m)
- Communication & Collaboration (think social business, the future of email, digital telephony, secure screen-sharing)

And in the following vertical areas where our London & New York presence offers up a strategic advantage:

- FinTech – we've invested in Selfnet, Tradeshift, the Currency Cloud
- eCommerce Enablement – we've invested in Brightpearl, Volo, and exited Shutl to eBay
- AdTech – we've invested in Rockabox (video), Glow (DR in apps) & Adbrain (multi screen)

HOW WE ADD VALUE

Notion is run by a combination of founders and operating executives with broad experience and deep sector knowledge. Whilst there are other funds that are run by entrepreneurs, few can claim to have the sector knowledge or focus on Cloud Services of the Notion team, or have the first hand experience of what it takes to scale businesses of this kind internationally. Notion leverages these skills and experiences, together with its network of relevant market contacts, to support its portfolio companies under its "Continuous Acceleration Program" and has built a strong reputation in the market for adding value. Ultimately, Notion aims to be the go-to investor for any Cloud Services entrepreneur or company in Europe considering raising venture funds and the firm has already made great strides towards achieving this goal.

WHERE WE LIVE

We're headquartered in West London, UK in our collaborative workspace, Notion House. Whilst we work all over Europe this is where we come together as a team, meet other companies, run workshops and hackathons and generally engage in the tech ecosystem.

We're also present in New York City, where our partner Jos White is based and our local office serves as a bridge between Europe and North America for our companies, both commercially and in terms of US fundraising.





Winner **UNITED KINGDOM**

John Gibney
CFO at Britvic



Website: www.britvic.com

ABOUT JOHN GIBNEY

John Gibney, qualified as a Chartered Accountant in 1983, but quickly decided to move out of the profession and into industry. John joined Orion Airways, the airline division of Horizon Holidays, initially as Financial Accountant and subsequently moving into a project and planning role.

In 1989, John joined the Leisure Division of Bass PLC, in a Corporate Finance & Planning role, before being appointed as Finance Director of the newly formed Gala Clubs, following the merger of Coral and Granada Clubs in 1991. John subsequently became Deputy Managing Director of the business before moving to a senior head office position with Bass in its Corporate Finance & Planning Department. Over the next four years until 1999, John was actively involved in a number of corporate transactions which saw Bass transform itself from a brewing focused business to a global hotel company. This included John overseeing the acquisition of Intercontinental Hotels, the name under which the transformed Bass organisation is now listed on the LSE.

John joined Britvic in 1999 as Finance Director, being appointed Chief Financial Officer in 2005 having taken the business through IPO, with a market capitalisation of £550m. Today, John is responsible for Finance, Legal, Estates, Risk Management, Quality, Safety and Environment and Procurement. The Britvic which floated in 2005 as a solely GB business, today operates in Ireland, France, Brazil, Spain, India, Benelux and the USA, and has a market capitalisation of £1,800m. John has been at the centre of the transformation of the business, an achievement which he feels very proud of as he prepares to depart through early retirement in April 2016.

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

I have a very broad remit as Britvic's CFO. As well as having responsibility for all aspects of the day to day finances of the business, I also have responsibility for Procurement, Legal, Audit and Estates. That means while my team can have a huge impact on the current year financial results of the business they also have a big role to play in executing our strategy. Having a team with the right capabilities and a clear focus on their short and long term KPIs (Key Performance Indicators) has been crucial to our success.

What have been the high points for you and your organisation over the last 12 months?

The soft drinks market has been a challenging environment across all of our core markets of GB, Ireland and France. This has been driven to some degree by changing shopper habits and consumer preferences, but even more fundamentally by the changing retailer landscape and the deflationary pricing this has driven. Against this backdrop, I'm really proud of the financial performance that Britvic has delivered – not just in 2015, but if we meet 2015 consensus numbers, our EBIT will have grown by almost 50% since 2012. We've not just delivered our financial results though – we've taken market share in all of our core markets. On top of that, I'm particularly proud of two achievements this year which my team have been at the heart of. Firstly, we refinanced our bank lending facilities, to deliver our best ever funding platform. And secondly, we acquired a new business in Brazil for c£110m which gives Britvic a strong position in the biggest dilutables market in the world, with strong brands, a great route to market and a fantastic management team.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

Risk can be seen by different people in many different ways. It is crucial that the Board and senior management understand the key risks of the business, so that these can be managed and mitigated in an appropriate way. There are many examples from recent years, for example in financial services and oil exploration, where one might conclude that risks were not fully understood or managed. Taking risks in your business can also be very dangerous and I have sometimes heard our own people suggest Britvic is “risk averse”. My response is always that I’m very happy to consider taking some risk – but only “informed risk”. Risk is not a dirty word, or an inhibitor for a business. It can be disastrous if not managed properly, but if you evaluate and manage risk in the right way, it can also create competitive advantage for you.

What are the key challenges for a CFO and how do you overcome these?

One of the biggest challenges for a CFO is defining how big you want the role to be. What I mean by this is that the CFO can be pretty much be at the centre of virtually everything of significance that happens within a business. Or you can be much more focussed on the key financial aspects of the business and performance and play less of a role in other areas. I’ve always set out to ensure I have been at the centre of the key aspects of the business, including performance, capital raising, M&A, strategy development, risk, innovation, international expansion and talent development, amongst others! I’ve only been able to do this by virtue of the relationships I have built with colleagues, but also by having a hugely talented team to work with.

How do you balance and manage various stakeholders’ interests?

One of the most rewarding aspects of my role as a CFO is the range

of stakeholder interests I’m involved in. At Britvic, we all put the consumer and our customers at the heart of our business. Equally, we are clear that our own people, along with our brands, are what makes us unique versus the competition. Therefore, our leadership of the business and how we communicate with, and develop our people is crucial to our success. Keeping focussed on these aspects is hugely important, but I also enjoy the interaction with other external stakeholders. For example, meeting existing and potential shareholders to talk about a business I love, and explaining our achievements and future prospects, is a real privilege. Equally, being able to work with other partners, such as banks and advisors to further develop our business, can be very rewarding.

You are retiring from Britvic PLC in April 2016. What will give you most satisfaction as you reflect on your time as Britvic CFO?

Wow, there is so much. The business I joined in 1999 was almost entirely a GB business and had an EBIT of about £30m. The same business sixteen years later, operates in GB, Ireland, France, Brazil, USA, Benelux, Spain and India, and analysts consensus estimates of EBIT for 2015 are c. £169m. I took the business through IPO in December 2005, and in the last 10 years we will have delivered annual compound growth for shareholders of c. 10% pa in both earnings and dividend. Total shareholder return over 10 years, is well in excess of 300%! I led our Business Transformation programme in 2004, when many observers thought we were crazy to implement new ERP and CRM systems, whilst redesigning all of our processes and at the same time changing our entire systems platform! Without that, we couldn’t be the business we are today. I’ve driven our M&A strategy, acquiring businesses in Ireland, France and Brazil. But what I will be most proud of, is the team I leave to my CFO successor in Britvic. They are an incredibly talented team with immense passion for Britvic and our ambition, leaving ample opportunity for further growth.

FIRM PROFILE

Britvic (BVIC:LSE) is one of the leading soft drinks companies in Europe, with operations in Great Britain (GB), Ireland, France and Brazil. Across these markets, the company has developed a strong portfolio of its own iconic brands, including Robinsons (the number one dilutes brand in the UK), Tango, J2O, drench juicy spring water, MiWadi, Ballygowan, Teisseire (the number one dilutes brand in France), Fruité, Maguary and da Fruta (number one and number two liquid dilute brands in Brazil). In addition, in GB and Ireland, the company produces and sells a number of PepsiCo’s famous soft drinks brands (Pepsi, 7Up, Gatorade, SoBe V Water, Mountain Dew) under exclusive agreements with PepsiCo.

Britvic is the largest supplier of branded still soft drinks and the number two supplier of branded carbonated soft drinks in GB, and it is an industry leader in Ireland and France. Through licensing and franchise arrangements, Britvic has also been growing its reach into other territories, such as Spain, the United States and India.

Britvic’s origins go back to the mid 1800s when a chemist in Chelmsford began creating homemade soft drinks. The business was acquired in 1938 by James MacPherson & Co Ltd who introduced soft drinks as an affordable source of vitamins for the people of the UK and, in 1949, a range of juices was launched under the name British Vitamin Products. The business formally changed its name to Britvic in 1971. In 1995, it acquired the iconic Robinsons brand, which has an association with Wimbledon dating back to 1935. The company floated on the London Stock Exchange in 2005.



Winner **UNITED KINGDOM**

Martin Greenslade
CFO of Land Securities



Website: www.landsecurities.com

ABOUT MARTIN GREENSLADE

A chartered accountant, having trained with Coopers & Lybrand, Martin was previously Group Finance Director of Alvis plc. He has also worked in corporate finance serving as a member of the executive committee of Nordea's investment banking division and Managing Director of its UK business. Martin is a trustee of International Justice Mission UK.

Skills, competencies and experience

Martin brings extensive and wide-ranging financial experience to the Group from the property, engineering and financial sectors in the UK and overseas. He also has extensive financial expertise, particularly in relation to corporate finance and investment arrangements, and significant listed company experience at board level. His oversight responsibilities cover the Group's finance, tax, treasury, risk management and internal audit, insurance and information technology teams.

Committees

A member of the Group's Executive, Asset and Liability and Investment Committees. He attends Audit Committee meetings at the invitation of the Committee Chairman.

FIRM PROFILE

We own, develop and manage offices, shops and housing in the UK. By meeting the needs of businesses and communities, we create opportunities for employees and long-term value for shareholders.

Land Securities is the UK's largest Real Estate Investment Trust (REIT) with a commercial property portfolio worth approximately £14bn (as at 31 March 2015). We are a FTSE 100 company, owning and managing more than 26 million sq ft of commercial property.

We go beyond bricks and mortar, through design, community engagement and customer service to create places where people choose to shop, are proud to work and want to live.

In January 2009 we sold our Trillium property outsourcing business and now focus our activities on the London and Retail businesses.

In London, we aim to deliver growing rental income, higher investment values and future development opportunities. To achieve this, we invest in and dispose of assets early in the cycle to maximise returns. We ensure we understand our customers' changing circumstances, so we can evolve to meet their needs. We use a mixed-use, high quality product to mitigate risk, generate strong demand and achieve improved rental performance. And we maximise gains from new development through innovative master planning and other strategies

In Retail, we aim to deliver growing rental income, higher investment values and future development opportunities. To achieve this, we prioritise assets able to thrive in a fast-changing retail environment. We make locations more attractive through asset management. We transform undervalued areas into thriving destinations through development. We work closely with retailers and local authorities so we can respond to changing needs. And we recycle capital and apply skills to reposition assets up the value hierarchy.



Winner _____ **UNITED KINGDOM**

Mike Killick
CFO at Thorntons



Website: www.thorntons.co.uk

CFO INSIGHT

What have been the high points since you joined Thorntons four years ago?

The most obvious success has been the significant improvement in the company's share price driven by our financial performance. When I joined the business in January 2012 the share price was 10p and there were rumours circulating in the press that we were going to be the next retail business to "go under".

We traded very well in our second financial half in the early part of 2012 and exceeded market expectations for reported profits. We then worked incredibly hard to implement our strategic programme of "Rebalance, Revitalise & Restore" and this led to two financial years of material profit increases and a re-rating of our shares to 160p. We had a tougher year in FY15, before Ferrero acquired the business in August 2015 for 145p per share. I am particularly proud of the part I played in driving value for most of our shareholders and securing the future of the Thorntons business and brand.

How have you been able to develop talent in the finance organisation?

It was very clear to me not long after I joined the business that I was fortunate enough to inherit a very strong team of senior finance professionals, with many years of "corporate memory", a very strong work ethic and an open-mind to some of the basic changes I wanted to make. I've never subscribed to the view that a new CFO has to make their mark quickly by changing people around, often just for the sake of making an impact. Listening and clearly understanding the needs of my team has been the core of my development policy over the years.

Providing inputs into enterprise strategy is a major concern for many CFOs. What are your views on this?

Clearly the CFO needs to be an integral part of any strategic planning process. Equally obviously, the provision of high quality financial analysis on which to base any strategic change is critically important. I'm not really a CFO who has the ability to formulate business strategies from the ground up, but I do

feel able to challenge, and act as a sounding board for those on the executive team with a better grasp of products, markets and customer propositions. I can then ensure that the finance strategy supports and follows the overall business strategy, and provide robust and comprehensive independent post-implementation reviews.

What are the skills required for optimising planning, budgeting and forecasting?

These fall into two key areas. Firstly, in order to make meaningful use of actual performance variance analysis, budgets, plans and forecasts have to be compiled in an appropriate level of detail. This is essential to understanding variances and taking corrective action. This can make these processes quite cumbersome and time consuming, but nevertheless I personally believe it to be time well spent. The second area is even more important, and that is the vitally important issue of "ownership". Whilst it is a key role for the finance community to run the planning and forecasting process, the outputs must be "owned" by business managers. Finance teams can challenge, model outcomes, provide data and trend analysis, but the final numbers have to be the responsibility of operational managers. A plan produced solely by the finance team in isolation is of no value at all, no matter how accurate it may turn out to be!

What are your thoughts on achieving the right balance between business support and an appropriate financial control environment?

I've found over the years that it has always been a tricky balance between allocating resources between stewardship and business partnering. Clearly the latter is where most accountants like to spend their time and want to be involved in "the business" and have high profile roles and potentially more interesting and challenging careers. That said, it has always been my absolute priority to have 100% reliable and accurate financial accounting. The integrity of nominal ledger data cannot be compromised at any cost. Pretty spreadsheets and sexy Powerpoint decks are great, but they have to be correct, and based on robust core financial data, otherwise they are at best worthless, and at worst positively dangerous!




Winner _____ **UNITED KINGDOM**

Neil Warman
CFO at Nostrum Group



Website: www.nostrumgroup.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

I'm one of three executive directors and being part of a streamlined board means I have a broader remit than most CFOs including the Company Secretarial responsibilities. Reporting into me are the Finance, Property, Legal, Risk & Compliance, HR, and Recruitment functions. My main role, however, is pricing for risk, undertaking all contractual negotiations, and developing and delivering the corporate strategy.

What have been the high points for you and your organisation over the last 12 months?

As a CFO, it was a particularly proud moment when we once again reported record revenues for the last financial year – a performance we will eclipse when the current year closes at the end of 2015. We also filed our financial statements within 3 weeks of the financial year-end.

Rapid growth is often accompanied by diluting equity or taking on debt, but in Nostrum's case it was achieved without the use of any loans or equity funding, and the company ended the year with £5m cash in the bank and no debt.

Other notable highlights include:

- The launch of the latest evolution of our digital lending platform at Finovate 2015, something which Nostrum pioneered in the lending industry.
- Nostrum being recognised as one of the fastest growing tech firms in Europe via our inclusion in the Sunday Times Tech Track 100 in 2014 & 15, along with the Deloitte UK Fast 50 and EMEA Fast 500.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

We've focused on MI and reporting, introducing streamlined and automated processes. Our board reports used to take 3 weeks to produce after month end but now they are produced and distributed to the Board on working day 1, which enables the Board to make swifter, informed decisions on key issues.

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

I think it's a critical role of the CFO to help shape the company strategy. Central to the strategy development process is a requirement to understand the current situation, assess the options, and then plan the future requirement and allocation of company resources accordingly.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

I believe the CFO is the custodian of the 'risk return' trade off. It's about being able to analyse, measure, track and quantify risk so you can assess the required level of return for each quantum and profile of risk. Our internally developed pricing models help us assess the risk and make smarter financial decisions.

Strengthening compliance programs and internal controls are on-going concerns in any organisation, how do you best deal with these?

Having personally operated in the heavily regulated financial services industry for over 10 years, I have ensured we adopt a strong focus on risk, compliance and controls. This year we have experienced a change of regulator and are now authorised by the Financial Conduct Authority. It's vitally important that our clients feel completely confident in our systems, processes and controls and this is an area we continue to invest in.

How do you balance and manage various stakeholders' interests?

In any company it's important to consider all the stakeholders, internal and external, although a majority of my time is with our external stakeholders. Everyone looks at things through a different lens and no one person has all the answers. My approach has always been to establish and maintain strong relationships, ensuring that I am aware of every key stakeholder's pressure points and objectives and can form a balanced view myself. I think that's what all leaders need to do.

What advice do you give to rising CFOs?

Try to support and challenge the CEO in equal measure. The thought process, counsel and challenge of a CFO should be invaluable to a CEO.



Winner

Nick Haslehurst

Chief Financial and Operating
Officer for moneycorp



Website: www.moneycorp.com

ABOUT NICK HASLEHURST

Nick Haslehurst joined moneycorp as Chief Financial and Operating Officer in 2012 and is responsible not just for the areas of Finance Control, Planning & Analysis, Treasury & Settlement that you might expect, but also for Risk Management, HR, Compliance, IT and Legal Services.

With his background in global finance at an executive level, Nick obviously thrives on his wide-ranging brief and has played a significant role in moneycorp's recent growth and success. With just over 700 dedicated employees, in 2014 moneycorp traded £13.1 billion in 90 currencies for clients ranging from blue chips to individuals.

Nick is CFOO to this award-winning international payments and foreign exchange (FX) specialist. moneycorp's operations focus is on providing efficient, convenient and innovative solutions for international payments and FX. This includes payment and hedging services for both corporate entities and private individuals; retail bureaus, ATMs and the supply of foreign banknotes. moneycorp undertook 9.2 million transactions for customers last year alone.

Commenting on moneycorp's ethos, Nick says: "No corporate transaction is too big, nor is any individual customer's needs too small, to merit our highest standard of service. We aim to be first choice for international payments and foreign exchange. My role, and that of all my colleagues at moneycorp, is to make that vision happen."

moneycorp is a leader in the arena of providing a technology-led, efficient, secure and competitively priced international payments service to individuals and a wide range of businesses. Through moneycorp's international network of offices and banking relationships, and its significant investment in technology over the last 10 years, the business offers best in class solutions for anyone needing to make an international payment or conduct FX.

Nick believes moneycorp stands out from its competitors as far as its clients and business partners are concerned: "What makes moneycorp different is our attitude towards everyone we do business with. We recognised that customers weren't receiving the best possible service from the banks and that their pricing was opaque and so we set out to offer greater transparency, better pricing and a far superior customer online experience.

"Our aim is always to build a relationship with the customer, not just undertake a transaction for them. When we do that, we can better understand what they need from us. We value their custom and make sure they get the best possible price and service today, and whenever they come back to us in the future."

FIRM PROFILE

moneycorp is one of the UK's fastest growing international payments and foreign exchange providers.

35 YEARS OF SUCCESS

From its earliest days as a bureau dealing in FX from a branch on London's Oxford Street in 1979, moneycorp has now expanded to become largely an international payments business with offices in Europe and North America.

In August 2014 Nick was part of the team that led the sale of the majority stake in the business to Bridgepoint Private Equity. Bridgepoint was the preferred partner for management due to their commitment to supporting the rapid growth of the business and international expansion strategy across Europe and Latin America.

moneycorp Limited is authorised and regulated by the Financial Conduct Authority for the provision of payment services. Its HQ is UK-based but it also has offices in Ireland, France, Spain, and the United States, to service demand for international payments in the busy property markets in those countries, and in the import-export trade.

So far, 2015 has been another successful year for customer retention and increased revenues, with a number of significant developments and new ventures.

moneycorp's unaudited Q3 results, unveiled in October this year, revealed:

- 16% growth across its business divisions and customer retention at an all time high
- Gross profit increased by 16% to £49.2m, up from £42.5m in Q3 2014
- Total business EBITDA growth up 36% year on year from £10.4m to £14.1m
- International Payments business revenue of £46.3m, with 33% year on year growth
- Retail business revenue growth of 6% to £48.8m
- Significant growth of online customer base, with numbers up 17% on previous year

In addition to this financial success, during 2015 moneycorp has placed significant emphasis on investment for the future. In August 2015 moneycorp exchanged contracts to acquire a 75 person, regulated payments business in Brazil, as a key part of the company's Latin America expansion plan.

“ We recognised that customers weren't receiving the best possible service from the banks, whose pricing was opaque and so we set out to offer greater transparency, better pricing and a far superior customer online experience. ”

moneycorp will be moving to a new head office building in early 2016. Located in London's Victoria, the building offers state of the art facilities for staff and customers. Additional international sales offices have been established in France and the US.

Come to moneycorp for the following:

- **Corporate International Payments** – are you a corporate customer trading overseas and managing currency abroad?
- **Private International Payments** – are you an individual who requires foreign exchange to buy goods or property overseas; or do you need to take or send money overseas for personal reasons?
- **Travel Money** – easy to order online or pick up from exchange bureaux on high streets across London and the South of England and in airports, including Gatwick and Stansted, plus from moneycorp's own ATM machines.



Significant investment in moneycorp's online platforms has ensured that every stage of the customer journey is as easy and straightforward as possible. A jump in customer retention and increased revenues has resulted across each business division.

SUPPORTING SMEs

Commenting on moneycorp's impressive growth during 2015, Nick says: "Small and medium-sized businesses (SMEs) are a very important customer group for us and we're committed to helping UK businesses export overseas. Growing confidence amongst SMEs that they can safely and profitably trade overseas is vital for the UK economy and has led to many more SMEs choosing moneycorp as their specialist FX provider for competitive pricing, expert teams and fast, efficient systems."

Recent moneycorp figures have revealed that British SMEs could be losing as much as £110 million every year while making international payments. According to the data, many SMEs lack the ability to manage currency risk and could fail to realise their true exporting potential as a result.

moneycorp works with businesses to help manage currency risk and support them in their export operations and business strategy around the world. The British Chambers of Commerce (BCC) and moneycorp are working together to help SMEs realise their full international trade potential. As a trusted partner to the BCC, moneycorp has traded £48million on behalf of its members and saved them an estimated £527k, in the last 12 months alone.

moneycorp understands that most business owners don't have time to get their heads around the currency markets they could be trading in. They also may be unaware that an FX specialist can offer invaluable guidance on how to "hedge" currency risks. moneycorp offers products such as forward →

contracts, which allow a business to lock in an exchange rate for a period of time – helping to mitigate potential risks when dealing with currencies, which can without warning become volatile.

Providing guidance to SMEs is very important to moneycorp; Nick describes them as being at the heart of a recovered and thriving British economy.

STANDING OUT FROM THE CROWD

In most areas of business today, differentiating yourself from your competitors is vitally important. FX is no different says Nick. Growing customer numbers through a better online experience, strong customer relationships and offering a transparent pricing structure with no hidden fees, has been moneycorp's successful modus operandi to date.



99% of moneycorp's customers would recommend them:

"I would definitely recommend moneycorp's services, the whole process was easy, everyone I dealt with was extremely helpful, friendly and professional. I will also be using moneycorp's services again in the future"

JC, Australia

"moneycorp was absolutely hassle free. I was very happy with the process of the deal and all staff were friendly and efficient customer service throughout. All I can say is that I was very pleased"

UK customer

"My wife and I bought a golf apartment in Egypt in November 2010... We made the purchase with the help of moneycorp... moneycorp was excellent and they ensured the transfer of our funds in euros was both smooth and timely. The overall customer service was brilliant and we had regular contact with our dealer. He was professional, knowledgeable and re-assuring throughout the very stressful few months leading to completion"

UK customer

Valuing both large corporate clients and individuals has led to increased customer retention and Nick says moneycorp won't be content until the business is held as first choice for international specialist services. He is proud of the guidance they offer to customers large and small and believes moneycorp's focus on its customers, and its transparent pricing, sets it above the high street banks.

An impressive 99% of moneycorp's customers would recommend the specialist to others.

Nick says: "We're large enough to undertake the biggest transfers, yet small enough to add the personal touch to every transaction we make for our customers. And that's something we're determined never to lose."

One printing technology business customer of moneycorp's reveals: "Transfers to our own bank and payments to suppliers can be made all from the moneycorp accounts at a very reasonable charge compared to other high street banks. We have enjoyed substantial savings on exchange for both euros and dollars since working with moneycorp in spring 2010".

A furnishing business customer states: "Using moneycorp has helped us to counteract currency fluctuations and to plan our importing requirements more effectively. moneycorp has helped us greatly - we used to buy our currency from our bank. Since using moneycorp, we receive better rates, a much, much, better service and their flexibility when making international payments across the world means that they are a 'one-stop shop' for us, catering for all our needs and fulfilling all our requirements."

“ You might think you don't need a specialist FX service but try moneycorp and see how our professional guidance can help your business ”

EMERGING MARKETS

Many businesses look to sell their products and services abroad. The internet has shrunk the world into one global market-place. In 2014, over 310,000 "non-financial" businesses in Great Britain engaged in international trade – that's 15.2% of the total number of GB businesses. The majority of these are SMEs.

But while businesses recognise that international trade opportunities are there to be had in emerging markets, they can be reluctant to do business in a country or culture that's unfamiliar.

This is where professional guidance from an FX specialist like moneycorp can make all the difference and provide comfort and certainty. moneycorp processed payments to 150 countries last year.

Even countries and markets once considered too risky are now open to commerce, trading with UK businesses and offering investment possibilities for thriving enterprises. For those doing business in emerging markets, international payments specialists are best placed to provide guidance to ensure currency transfers run smoothly.

To help businesses better understand their markets, moneycorp offers a daily and weekly market update, free to anyone who signs up for this email service.

Nick says: "My advice to those looking to start transacting overseas is to make sure they do their homework properly first. The Eurozone feels like a comfortable place for UK businesses to transact. Its economies and currencies are well covered by UK media and the opportunities and pitfalls may seem well known. But the same can't be said of the emerging markets, which can have highly volatile currencies, complicated business laws and less stable political environments."

In this situation, taking proper precautions to hedge against currency risks is essential and can be protected by using an FX specialist. A specialist can provide invaluable insight and expert guidance and explain which products, such as forward contracts and market orders, can help hedge currency risks.

It may be surprising to hear that even the biggest banks don't have larger supplies of exotic currencies, such as the Malaysian Ringgit and the Brazilian Real, than FX specialists like moneycorp. And because moneycorp handles such large volumes of transactions, it passes the benefit onto its clients by offering very competitive rates.

As you might envisage, the more unusual a country's currency is, the more difficult it can be to transfer payment for goods or services purchased. But moneycorp grasps the intricacies and convolutions of ensuring that a money transfer to an emerging market business partner is smooth and seamless.

Nick explained: "It's an exciting but challenging time for companies dipping their toes into emerging markets but we can help them avoid any pitfalls and conduct their business with confidence knowing there's an FX expert on their team."

INTERNATIONAL EXPANSION

A key part of moneycorp's own long-term strategy is dynamic international expansion, especially establishing a foothold in markets that offer solid and sustainable growth opportunities both now and in the future.

As part of that strategy, in August 2015 moneycorp signed a deal to acquire a minority stake in Novo Mundo Corretora de Câmbio, a fast-growing Brazilian FX business with a 15 year heritage in international payments and retail FX. Novo Mundo had already been an excellent commercial partner to moneycorp for more than two years, so the investment was a natural and exciting next step.

Establishing this foothold was vital to enable moneycorp to take advantage of significant growth opportunities within Brazil and, in the future, expand the company's presence across South America. Firmly within its sights are both corporate and private clients within that continent's buoyant property and import-export markets.

And it won't stop there. moneycorp's appetite for expansion into additional overseas markets looks set to continue into 2016 and beyond.



moneycorp's top ten tips to manage foreign exchange risk

If your business is to trade with overseas companies successfully, don't overlook the need to manage FX risk as part of your import/export strategy. Even small currency rate fluctuations can have an impact, particularly when dealing in large volumes. Follow moneycorp's tips to avoid being caught out by currency fluctuations:

1. A fair exchange

Planning is step one in managing FX risk. Agree a budgeted exchange rate for the year for your transactions, taking into account the volume and timing of your expected transactions, and make realistic assumptions for current and future rates.

2. It's a risky business

Your business objectives play an important role in defining an FX policy and it is important to define what degree of risk your company is willing to take and how much your FX exposure could impact your business objectives.

3. Money makes the world go around

Before you start exporting, study the currency market you're looking to enter. World currencies are affected by supply and demand, economic growth, interest rates and politics. Build your understanding of the currency market you're entering in order to develop an investment risk strategy.

4. Sound as a pound?

For importers, a strong pound tends to be good news. On the other hand, stronger sterling can make a product or service more expensive in an overseas market for exporters, or reduce the margins a business is able to make when selling its product or service abroad.

5. Keep it under review

Business policy should contribute towards overall strategy and objectives. Once agreed, review the policy regularly and be flexible and nimble enough to make the necessary changes to reflect market fluctuations.

6. Ask the experts

For those new to exporting, moneycorp would always suggest seeking support from an FX specialist who can readily identify areas of potential risk within your export plan. Consulting an expert will enable you to talk through any concerns you may have.

7. Never take a gamble

While it's tempting to take a punt on the markets, abandoning your FX policy can increase your risk - extreme movements in the markets can catch you out.

8. Manage invoices online to save time

Often, an FX transaction is just half the task of managing international invoices. Time spent processing payments each month adds up and detracts from other business activities. Your business could benefit from an online system which simplifies payments, automatically checks banking details and stores details for future use.

9. Keep suppliers on track

Tracking payments through the authorisation process is important in maintaining good supplier relationships and crucial to business success. Look for payment tracking services, so your suppliers can be emailed automatically when a payment has been sent.

10. Clear reporting lines

Ensure your business is adhering to its FX policy and making the most of movements in the markets through efficient, clear reporting. Choose a system which has access to sophisticated reporting tools, enabling you to keep track of deals, payments and the progress of your chosen strategy.



Winner _____ **UNITED KINGDOM**

Paul Edgecliffe-Johnson
CFO of InterContinental Hotels Group PLC

Website: www.ihgplc.com

ABOUT PAUL EDGECLIFFE-JOHNSONS

A member of the Executive Committee

A member of the Board

Paul has been Chief Financial Officer since January 2014.

He was appointed Chief Financial Officer in January 2014. Leading the Global Finance organisation for the Group, he is responsible for corporate and regional finance, Group financial control, investor relations, tax, treasury, commercial development and procurement.

He was previously Chief Financial Officer of IHG's Europe and Asia, Middle East & Africa regions, a position he held since September 2011. He was also a member of the Regional Operating Committees in both regions.

Paul joined IHG in August 2004 and has held a number of senior level finance positions including Head of Investor Relations, Head of Global Corporate Finance, Financial Planning & Tax and Chief Financial Officer, Europe, Middle East & Africa and Head of Hotel Development, Europe. He also acted as Interim CEO of Europe, Middle East and Africa.

He joined IHG from PricewaterhouseCoopers where he was Senior Manager for Private Equity Tax Structuring. He previously spent 7 years working within Corporate Finance at HSBC Investment Bank. Whilst at HSBC, he advised a wide range of multinational companies on equity and debt fund raisings, mergers and acquisitions and joint ventures.

Paul has a law degree from the University of Southampton; he is a fellow of the Institute of Chartered Accountants and is a member of the Association of Corporate Treasurers.

FIRM PROFILE

IHG is a global hotel company whose goal is to create Great Hotels Guests Love.

IHG is one of the world's leading hotel companies – we have 726,876 rooms in more than 4,900 hotels in nearly 100 countries around the world.

We operate a broad portfolio of hotel brands – InterContinental®, HUALUXE® Hotels and Resorts, Kimpton® Hotels and Restaurants, Crowne Plaza®, Hotel Indigo®, EVEN™ Hotels, Holiday Inn®, Holiday Inn Express®, Staybridge Suites® and Candlewood Suites®.

Our goal

We want to grow by making our brands the first choice for guests and hotel owners.

Our strategy

Our strategy is to build the hotel industry's strongest operating system focused on the biggest markets and segments where scale really counts.

Our operating system

IHG's operating system is made up of all the things we do to drive demand for our brands. This includes our advertising and marketing campaigns, our 11 global call centres, 13 local language websites, our global sales team of more than 17,600 professionals, IHG® Rewards Club – the world's largest hotel loyalty scheme with more than 90 million members – and all the advantages that IHG's global hotel distribution and scale brings to brand awareness.

Our focus on the biggest markets where our scale really counts ensures that we concentrate our resources on the opportunities that will provide the greatest return.



Winner

UNITED KINGDOM

Peter Lynas

CFO of BAE Systems

Website: www.baesystems.com

ABOUT PETER LYNAS

Peter, who was appointed Group Finance Director in April 2011, is responsible for the Company's overall financial operations

Peter's early career was spent at De La Rue Systems, which he joined as a trainee accountant, and included a posting in Madrid. He joined GEC Marconi in 1985 as a financial accountant. In 1998, he was appointed Finance Director of Marconi Electronic Systems, and served on the Boards of Marconi's joint venture companies Alenia Marconi Systems and Matra Marconi Space.

He was appointed Director of Financial Control for BAE Systems in 1999 and his key responsibilities were driving operational performance through the business planning processes, financial and business plan reporting, Group financial and risk management controls, and review and appraisal of mergers and acquisitions activities. He was responsible for the Group's external financial reporting and Treasury function.

External positions: Peter has served as chairman of one of the BAE Systems' pension schemes trustee boards and a former non-executive director of NNC Ltd. Peter is a Fellow of the Chartered Association of Certified Accountants. He was appointed a non-executive director and Chairman of the Audit Committee of SSE plc in July 2014.

Career highlights: Becoming the Group Finance Director of BAE Systems

When he's not at work: Peter is married with two children, lives in Hampshire and is a season ticket holder and fan of Portsmouth Football Club

FIRM PROFILE

BAE Systems, Inc. is the U.S. subsidiary of BAE Systems plc, a global defense, security and aerospace company which delivers a full range of products and services for air, land and naval forces, as well as advanced electronics, security, information technology solutions and customer support services.

83,400 talented people make up BAE Systems in Australia, India, the Kingdom of Saudi Arabia, the United Kingdom and the United States

We have key markets across the globe – Australia, India, the Kingdom of Saudi Arabia, the United Kingdom and the United States. Combined with our regional offices, we employ some 83,400 skilled and passionate people.

Our key market strategy builds significant indigenous capability and footprint, often through mutually beneficial partnerships with investment in local businesses and the sharing of skills and technologies, providing sustainable employment for local people.

Creating a successful and sustainable business requires more than financial results. The Company places great importance not just on what we do, but how we do it. Responsible business is embedded within the Company's Strategy and is supported across the business via our Corporate Responsibility (CR) agenda.

BAE SYSTEMS
INSPIRED WORK



Winner

UNITED KINGDOM

Tom Wood

Interim CEO and CFO at Shawbrook Bank

Website: www.shawbrook.co.uk

ABOUT TOM WOOD

Tom Wood is Interim Chief Executive Officer and Chief Financial Officer of Shawbrook Bank plc and played an instrumental role in Shawbrook's recent successful IPO.

Prior to joining Shawbrook in 2012, Tom was Finance Director of NBNK Investments and prior to that the CFO of Skipton Group between 2009 and 2010. He began his career in financial services with Barclays where he held a number of senior roles in finance, risk and corporate development. Following this he was group CFO of Derbyshire Building Society, playing a key role in its merger with Nationwide, and he also played a leading role in the restructure of Northern Rock in 2009. He is ACA qualified and holds a LLB (Hons) in International Law from Glasgow University.

Since joining Shawbrook, Tom has played a vital role in building the Bank into a leading specialist lending and savings institution. In particular, Tom displayed strong leadership through Shawbrook's successful IPO, pricing near the top of its range to achieve an initial market capitalisation of £725m and with good coverage of its book.

The success of the IPO is all the more impressive given the challenging timing and external market conditions Shawbrook faced. There was a limited IPO window ahead of the UK General Election, several rival challenger banks pulled their IPOs a few months beforehand, and one major competitor re-launched its IPO at a lower valuation during the process.

Tom is active in Shawbrook's investor relations' programme, playing an important role in developing a wide and supportive analyst following. This is delivering a regular flow of positive 'Buy' recommendations to investors.

In his role as Interim Chief Executive, Tom has ensured Shawbrook continues to deliver impressive and sustainable results.

FIRM PROFILE

Founded in 2011, Shawbrook Bank is a rapidly growing UK specialist lending and savings bank serving businesses and consumers in selected markets. It offers a fresh, pragmatic approach to lending and savings based upon traditional values of respect, care, good sense and thoughtful judgement.

Shawbrook provides loans to UK small and medium-sized businesses and consumers in sectors that are often poorly served by the large high street banks. The Company also offers Commercial Mortgages, Asset Finance and Business Credit to businesses.

The Group has specifically targeted markets where it has demonstrable expertise and long-standing relationships to enable it to provide outstanding service to customers while earning attractive risk-adjusted margins.

Headquartered in Brentwood, Essex, and with nine other offices across the UK, Shawbrook employs over 500 staff and has a customer loan book of over £2.7 billion (at 30 June 2015). In a December 2014 survey of 1,500 customers, Shawbrook achieved a customer NPS of 35 with customer satisfaction levels of 92%, a testament to the Bank's recruitment and retention of expert staff, and its focus on relationship management and quality of service.

Shawbrook is listed on the London Stock Exchange and is a constituent of the FTSE 250 Index following a successful IPO in April 2015.



RETIREMENT
PLAN



Accidental Investing. It's not always this obvious.

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Style drift. It's an all-too-common investing mishap.

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Nordea 



North America



Winner _____ **CANADA**

Colleen Johnston

CEO of TD Bank Group



Website: www.tdbank.com

ABOUT COLLEEN JOHNSTON

Colleen Johnston is currently Group Head Finance, Sourcing and Corporate Communications, and Chief Financial Officer, TD Bank Group.

Colleen joined TD in March 2004 as Executive Vice President, Finance Operations, after spending 15 years with Scotiabank in various senior positions. She began her career in 1982 with Price Waterhouse.

Colleen graduated from York University in Toronto in 1982 with a bachelor of business administration. She received her chartered accountant designation in 1984 and in 2006 was elected a Fellow Chartered Accountant (FCA), the highest designation conferred by the Institute of Chartered Accountants of Ontario, recognizing her outstanding career achievements and dedication to community activities.

Colleen has received numerous top industry honours as a senior finance executive – she was recognized by Women’s Executive Network as one of Canada’s Most Powerful Women three years in a row and inducted into Canada’s Most Powerful Women: Top 100 Hall of Fame in 2007. Colleen was named “Best Chief Financial Officer” in October 2009 by Canadian Business magazine, and in 2011, for the third year in a row, was named

one of the 25 Most Powerful Women in Banking by American Banker. In 2012, Colleen was recognized as Canada’s CFO of the Year, an award that is presented annually by Financial Executives International Canada, PwC and Robert Half International. Most recently, in 2013, Colleen was awarded the Catalyst Canada Honours in the Business Leader Category.

Colleen is a board member of the Heart and Stroke Foundation of Canada and sits on the advisory board of the Heart and Stroke Foundation of Ontario. She also served as past Chair and President of the Board of Directors for the Heart and Stroke Foundation of Ontario, Chair of Bridgepoint Health, and the ShareLife Corporate Campaign. She is a member of the Dean’s Advisory Council at the Schulich School of Business at York University and is also a member of the Canadian Board Diversity Council. In 2013, Colleen joined the board of St. Michael’s Hospital in Toronto. At TD, she is actively involved in promoting diversity in the workplace and chairs the bank’s Women in Leadership Committee.

Born in Vancouver, Colleen currently resides in Toronto with her husband and two daughters. She enjoys travelling, reading and cottage life.



Winner **CANADA**

Jas Boparai
Executive Vice President and
Chief Financial Officer of GLENTEL Inc.

www.glntel.com

ABOUT JAS BOPARI

Jas Boparai is the Executive Vice President and Chief Financial Officer of GLENTEL Inc. and is on the boards of various GLENTEL subsidiaries, providing strategic financial oversight and leadership.

Jas Boparai joined GLENTEL in 2006 as the Director of Finance and was promoted to the Chief Financial Officer in 2010. In 2011, Jas was appointed to his current role of Executive Vice President & Chief Financial Officer. Since 2010, Jas has been heavily involved in the strategic growth of GLENTEL and instrumental in helping GLENTEL increase its revenues from \$412m in 2010 to over \$1.6B in 2014. This increase was fueled by organic growth in Canada and acquisitions into the United States and Australia. Jas was required to build out international finance teams, manage global regulatory filings and compliance, work with bankers to raise acquisition financing and bring organization structure and discipline to handle this phase of growth for GLENTEL.

Jas has over 15 years of public and private company accounting and financial management experience. Prior to joining GLENTEL, Jas gained valuable experience and progressively increased his roles and responsibilities while working at The News Group (a magazine and book wholesale distributor), Canfor Corporation (Forest Industry) and PricewaterhouseCoopers in the Vancouver office.

In 2014, Jas was selected as the British Columbia CFO of the Year in the Emerging Leader Category by Business in Vancouver, in partnership with the Chartered Professional Accountants of BC.

Jas graduated from Simon Fraser University in Canada with a Bachelor in Business Administration degree (BBA) with a double concentration in Accounting and Finance, and also a Certificate in Liberal Arts. He holds the Chartered Professional Accountant (CPA, CA) designation from the Institute of Chartered Professional Accountants of BC.

FIRM PROFILE

GLENTEL is an international mobile phone retailer operating over 1,200 retail locations in Canada, United States and Australia.

GLENTEL was a publically traded company listed on the Toronto Stock Exchange (TSX) until May 2015 when it was acquired and taken private by BCE Inc. (TSX: BCE) and Rogers Communications Inc. (TSX: RCI).



**USA**

Winner

Ann D. Rhoads

Executive Vice President and Chief Financial Officer of Zogenix, Inc.

Email: Arhoads@zogenix.com | Website: www.zogenix.com

ABOUT ANN D. RHOADS

Ms. Rhoads is Executive Vice President and Chief Financial Officer at Zogenix, Inc. (Nasdaq:ZGNX), a pharmaceutical company developing and commercializing products for the treatment of orphan and central nervous system disorders. The company has a presence in the US and Europe.

Joining Zogenix in early 2010, she has responsibility for the finance and investor relations functions. During her tenure, the company has raised in excess of \$400 million through an initial public offering and subsequent equity and debt financings. Her nomination for the 2015 Finance Monthly C.F.O. Award was in recognition for her role in Zogenix sale of Zohydro ER to Pernix Therapeutics.

Prior to joining Zogenix, Ms. Rhoads was Chief Financial Officer and Senior Vice President for Premier, Inc. (Nasdaq:PINC) from 2000 to 2009. In her role as CFO, she had responsibility for all areas of financial management, strategic planning, business development, information technology, ethics and compliance. During her tenure as CFO, the business grew from \$300 million to \$650 million in revenues. Premier offers group purchasing and supply chain management programs, healthcare informatics services, consulting and insurance risk management services to hospitals and health systems.

Prior to joining Premier, Ms. Rhoads had been an investment professional with the Sprout Group, the venture capital affiliate of Donaldson, Lufkin & Jenrette (now part of Credit Suisse), a major investment banking firm. She has invested in healthcare services, business services, education and retail companies. Sprout Group managed over \$1 billion in private equity partnerships and financed over 250 companies.

Before joining Sprout Group, Ms. Rhoads was a management consultant with Bain & Company. Prior to business school, Ms. Rhoads spent four years with Merrill Lynch in its private equity/LBO group, Merrill Lynch Capital Partners, and its Mergers & Acquisitions department.

Ms. Rhoads received a Masters in Business Administration from the Harvard Graduate School of Business Administration and a Bachelor of Science in Business Administration from the University of Arkansas.

Ms. Rhoads serves as a board member and chair of the Audit Committee for Globus Medical (Nasdaq:GMED), a leading spinal implant manufacturer and Evoke Pharma (Nasdaq:EVOK), a development stage pharmaceutical company.

FIRM PROFILE

Zogenix, Inc. (Nasdaq:ZGNX) is a California based pharmaceutical company committed to developing and commercializing CNS therapies that address specific clinical needs for people living with orphan and other central nervous system disorders who need innovative treatment alternatives to help them return to normal daily functioning.

The company's lead product candidate is ZX008, a low-dose fenfluramine for the treatment of Dravet syndrome. Dravet syndrome is a rare and catastrophic form of pediatric epilepsy with life threatening consequences for patients and for which current treatment options are very limited. ZX008 has received orphan drug designation in the United States and Europe for the treatment of Dravet syndrome.

The company has an additional product candidate in development, Relday™ (risperidone once-monthly long-acting injectable) for the treatment of schizophrenia. Relday is a proprietary, long-acting injectable formulation of risperidone. Risperidone is used to treat the symptoms of schizophrenia and bipolar disorder in adults and teenagers 13 years of age and older.

Zogenix®



Winner

USA



Bruce R. Thompson

CFO of Bank of America

Website: www.bankofamerica.com

ABOUT BRUCE R. THOMPSON

Bruce R. Thompson is chief financial officer at Bank of America with responsibility for all finance functions as well as Corporate Treasury, Investor Relations and Corporate Investments. He is a member of the company's executive management team.

Prior to his current role, Thompson was chief risk officer for Bank of America, responsible for working with the company's lines of business to identify and navigate credit, market and operational risk to support sustainable growth. Thompson also served as managing director and head of Global Capital Markets (GCM) at Bank of America Merrill Lynch. As head of GCM, he had accountability for Equity Capital Markets, Investment Grade Capital Markets, Leveraged Acquisition Finance, High Yield Capital Markets, Debt Advisory Services, Loan Capital Markets, and Global Origination for Rates and Currencies. Before serving as the head of GCM, Thompson held senior leadership positions in the Global Credit Products (GCP) group, including co-head of the entire GCP platform and head of Global Leveraged Finance.

Thompson joined Banc of America Securities high-yield origination group as a managing director in 1996, and was named head of U.S. Leveraged Finance Debt Capital Markets in 2006.

Thompson currently sits on the Audit/Finance Committee at the Darden School Foundation Board of Trustees at the University of Virginia and is a member of the board of trustees of Allegheny College in Meadville, Pa.

FIRM PROFILE

Bank of America (BoFA) is an American multinational banking and financial services corporation headquartered in Charlotte, North Carolina. It is the second largest bank holding company in the United States by assets.

We have a strong commitment to the communities and regions in which we live and work. Through our lending, investing, advising, transacting and employment, we provide valuable resources to our customers and clients around the world.





Winner

USA

Carl T. Berquist

CFO of Marriott International, Inc

Website: www.americanairlines.com

ABOUT CARL T. BERQUIST

Carl Berquist is Executive Vice President and Chief Financial Officer of Marriott International, Inc., with responsibility for global finance, including financial reporting, project finance, global treasury, corporate tax, internal audit, and investor relations. His previous role was Executive Vice President of Financial Information and Enterprise Risk Management.

Prior to joining Marriott in December 2002, Mr. Berquist was a partner at Arthur Andersen LLP. During his 28-year career with Arthur Andersen, Mr. Berquist held numerous leadership positions covering the management of the business as well as market facing operational roles, including managing partner of the worldwide real estate and hospitality practice.

Mr. Berquist holds a B.S. in accounting from Penn State University and is a member of Penn State's Smeal Business School's Board of Visitors. He is also a member of the Board of Directors of Hertz Global Holdings, Inc.

FIRM PROFILE

Marriott International, Inc., is a global leading lodging company with more than 4,200 properties in 79 countries and territories. Marriott International reported revenues of nearly \$14 billion in fiscal year 2014. Founded by J. Willard and Alice Marriott and guided by Marriott family leadership for nearly 90 years, the company is headquartered in Bethesda, Maryland, USA.

Since 1927, Marriott has been known for a culture that puts people first. We are growing globally—and opening up a world of experiences and opportunities for people from all walks of life.

We are proud to be recognized worldwide for our enduring values, our spirit to serve, and our corporate commitment to creating better places to live and work.

Marriott International, Inc. (MAR) offers the advantages of a strong balance sheet, sound management and a record of industry leadership. Our business model, brands, senior leaders, and a deeply-ingrained service culture have firmly established Marriott as a leading performer.

For more than 85 years, Marriott has upheld a commitment to responsible business, human rights, and uncompromising ethical and legal standards in all aspects of our business. We believe our success is grounded in our purpose, values, and conduct demonstrated each day through our world-class service, ethical business practices, commitment to our associates and our culture.





Winner

Derek Kerr

CFO of American Airlines Group

Website: www.americanairlines.com

ABOUT DEREK KERR

Derek Kerr is chief financial officer for American Airlines Group and its principal subsidiary company, American Airlines. Kerr oversees financial planning and analysis, corporate finance and treasury functions, purchasing, controller and audit functions and investor relations.

Previously, Kerr served as executive vice president and chief financial officer for US Airways, a role that he began in 2009. Prior to that, he was senior vice president and chief financial officer. He joined America West in 1996 as senior director, planning, and was promoted to vice president, financial planning and analysis, in 1998. In 2002, Kerr was promoted to senior vice president, finance, adding responsibility for purchasing and fuel administration.

Prior to joining America West, Kerr served in various financial planning and analysis positions with Northwest Airlines. Previously, Kerr was a flight test coordinator/control engineer with Northrop Corporation's B-2 Division.

In 2013, Institutional Investor ranked US Airways as one of America's Most Honored Companies, naming Kerr and his investor relations department to the 2013 All-America Executive Team.

Kerr has a Bachelor of Science in aeronautical engineering and a Master of Business Administration in finance from the University of Michigan, Ann Arbor. He serves on the board of directors for the Fiesta Bowl, the University of Michigan Alumni Association and the Dallas Regional Chamber.

FIRM PROFILE

Founded in 1930, American Airlines, formerly American Airways Inc., was the result of the consolidation of more than 80 small airlines into The Aviation Corporation. American Airways Inc. officially became American Airlines Inc. in 1934, the same year C.R. Smith became president of the company. The airline began trading on the New York Stock Exchange on June 10, 1939. Originally headquartered in New York City, where it continues to maintain a strong presence, American moved its headquarters to Fort Worth, Texas, in 1979. In 1982, a new holding company, AMR Corporation, was formed and became the parent company of American Airlines and American Eagle Inc. The formation of AMR had no effect on the day-to-day operations of American, but it did provide the company with access to sources of financing that otherwise might not be available. For the next three decades, American became one of the largest airlines in the world, contributing nearly \$100 billion to U.S. and international economies. It helped create more than 900,000 jobs worldwide and supported approximately 1,400 nonprofit organizations worldwide.

On Dec. 9, 2013, AMR Corporation and US Airways Group Inc. announced the completion of the companies' merger to officially form American Airlines Group Inc. (NASDAQ: AAL).

American Airlines Group (NASDAQ: AAL) is the holding company for American Airlines. Together with regional partners operating as American Eagle, American offers an average of nearly 6,700 flights per day to nearly 350 destinations in more than 50 countries. American is a founding member of the oneworld® alliance, whose members and members-elect serve nearly 1,000 destinations with 14,250 daily flights to 150 countries. This year, American Airlines Group Inc. topped Fortune magazine's list of best business turnarounds and its stock joined the S&P 500 index.

On an average day, American Airlines Group flies about 530,794 passengers on about 6,700 flights.





Winner
Evan D. Masyr

Executive Vice President and Chief Financial Officer
 Salem Media Group, Inc.

USA



Website: www.salemma.com

ABOUT EVAN D. MASYR

Evan D. Masyr has been Executive Vice President and Chief Financial Officer of Salem Media Group since July 1, 2007. He began his career with Salem in February 2000 as the Controller. As CFO, Evan is responsible for the financial and accounting operations, investor relations, managing the capital structure and financial risk and controls.

Since being at Salem, Evan has been involved in raising more than \$1.25 billion in capital. Most recently, he raised \$300 million in term loans and a \$25 million revolver in March 2013 to refinance all of Salem's debt and cutting its interest burden in half. During his career, Evan has implemented numerous programs aimed at improving efficiencies and reducing costs including implementing a new cash management system, purchasing card program, remote check deposits, a fixed asset system, electronic distribution of internal financial statements and a centralized billings and accounts receivable system. In response to the recession, he cut annual expenses by more than \$20 million. Evan has guided the accounting and finance department through growth of quarterly revenue of \$23 million to almost \$70 million.

Evan has been honored by the Pacific Coast Business Times with their 40 Under 40 award in 2005 and by the San Fernando Business Journal with their 40 Under 40 award in 2009. Additionally he was awarded as one of the CFO's of the year in 2010 by the San Fernando Valley Business Journal.

Prior to joining Salem, Evan worked as a manager for the Transaction Services department

of PricewaterhouseCoopers LLP. Evan has been a Certified Public Accountant since 1995. He graduated from California Polytechnic State University, San Luis Obispo, California in 1993 with a bachelor's of science degree in business administration with a concentration in accounting.

Evan is active in his local community where he successfully fought the local school board regarding the closure of the neighborhood school. He also helped create a School District Finance Committee. Additionally, he serves on the Finance Committee of his church. He has coached PONY baseball and AYSO soccer and taught accounting class at a local business college. Evan and his wife Christy have been married for 22 years and have four children.

FIRM PROFILE

Salem Media Group is America's leading Christian and conservative multi-media corporation, with media properties comprising radio, digital media and book, magazine and newsletter publishing. Each day Salem serves a loyal and dedicated audience of listeners and readers numbering in the millions nationally. With its unique programming focus, Salem provides compelling content, fresh commentary and relevant information from some of the most respected figures across the media landscape.

2015



AMERICA IS LISTENING

Salem Media Group is the leading media corporation specializing in Christian and conservative content.



<p>117 RADIO STATIONS NATIONWIDE + SATELLITE RADIO</p> <p>Our radio stations are located in the top radio markets nationwide.</p>	<p>05 STRATEGIC FORMATS</p> <ul style="list-style-type: none"> • Christian Teach/Talk • News/Talk - The ANSWER • Contemporary Christian Music • Spanish Christian Teach Talk • Business Talk 	<p>100+ WEB PROPERTIES and growing! The largest faith-based online audience.</p> <p>MILLIONS OF PAGE VIEWS</p> <p>Townhall.com, Crosswalk.com, iBelieve.com, Regnery Publishing, Human Events, The Answer, BibleStudyTools.com, KZJES.com, www.Life.com, RedState.com, Salem Eagle, LightSource, Xulon Press, Regnery Publishing, 5 national magazines</p>
<p>2600+ AFFILIATE RADIO STATIONS NATIONWIDE</p> <p>Extending our reach: Partner radio stations comprising Talk, News and Music air Salem's content in small, medium and large markets nationwide.</p>	<p>05 KEY DIVISIONS</p> <ul style="list-style-type: none"> • Radio • National Syndication • Internet • Publishing • Sales <p>MAGAZINES & BOOK PUBLISHING</p> <ul style="list-style-type: none"> • Regnery Publishing • Xulon Press • 5 national magazines 	



Winner
Evan Fein
 CFO at Impinj

USA



Website: www.impinj.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

As CFO of Impinj, the leading provider of RAIN RFID solutions that deliver Item Intelligence, physical items' unique identity, location and authenticity, to the digital world, I serve as a strategic business executive, guiding the organization's strategies, priorities, culture, financial, HR, facilities and IT activities. I am an agent of change at Impinj, charting a path for the organization to execute its vision.

What have been the high points for you and your organisation over the last 12 months?

The high points for me and Impinj in the last 12 months revolve around the acceptance of RAIN technology and Impinj's products and platform. Not only did we benefit in terms of our financial results, we added phenomenal talent to our team and took the big step of committing to new, larger office space. The move was a physical manifestation of the progress we've made in expanding our business model into a full product platform offering, one that includes Impinj's latest software product, ItemSense.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

I have invested heavily in Impinj's IT team and systems, allowing better measuring and monitoring of our business performance. We use cutting-edge business systems and reporting tools to give us clear insights into the status and performance of the business. By integrating these systems and automating reporting, we now provide significant business insights to all our managers.

How have you been able to develop talent in the finance organization?

I serve as a mentor and coach for key employees throughout the organization, not just finance. I give them guidance and the tools necessary to further their performance and their careers. I also give them the opportunity to take on new challenges that are outside of their traditional job descriptions, thus further developing their skillsets. I ask them to lead in front of me, not behind me.

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

An effective CFO has to be a key contributor to business strategy. The role of the CFO requires future thinking about how the organization will be successful. This means that strategy, planning and financial forecasting are tightly coupled, not separated. I believe the CFO should be a primary author of the company's strategy.

What are the skills required for: Optimizing planning, budgeting and forecasting?

We know that a budget is wrong as soon as it is done. At Impinj, we build flexible budgets with frequent check-ins and updates. We also perform sensitivity testing around all plans. Our approach is not to build the perfect budget but rather to be prepared for change - via scenario planning - when plans change. Another key part of budgeting and forecasting is to be inclusive and transparent. We include many business leaders in authoring the company budget and we are transparent about goal setting. This helps to get realistic budgets and greater buy-in.

What are the key challenges for a CFO and how do you overcome these?

The key challenge for any CFO is to build a nimble organization that can rapidly adapt to change. Business environments, competition, economies and other macro-factors are always changing. In addition the goals and objectives of the business are constantly changing. In a world of constant change, the CFO must lead the ability to change. We must lead reprioritizing, allocating resources, communicating vision and priorities, gaining alignment and support and charting intelligent plans.

What advice do you give to rising CFOs?

I believe a CFO can be most effective by being a leader of the business — not just a leader of functional areas. The best way for us to add value is to find opportunities to solve problems that help the entire business. I ask myself every day how I can improve the performance of the business and not how I can improve the performance of the functional teams I am responsible for.



USA





Winner

Greg G. Maxwell

Executive Vice President and Chief Financial Officer
Phillips 66

Website: www.phillips66.com

ABOUT GREG G. MAXWELL

Greg G. Maxwell is executive vice president, Finance, and chief financial officer for Phillips 66, a \$160 billion diversified energy manufacturing and logistics company. Reporting to the chairman and CEO, Mr. Maxwell leads the company's treasury, accounting, auditing, tax and information technology operations. He joined Phillips 66 at its inception in May 2012, and has more than 37 years of experience in finance roles within the petrochemical and oil and gas industries.

Prior to his current position, Mr. Maxwell served as senior vice president, chief financial officer and controller for Chevron Phillips Chemical Company, the world's largest producer of high-density polypropylene.

He joined Phillips Petroleum Company in 1978 as a staff accountant in the Comptrollers Group, where he held several positions before moving to Corporate Development as a senior planning specialist. In 1991, Mr. Maxwell became a senior financial analyst in the corporate Treasury Department. He served as finance manager for the Phillips Chemicals Division from 1992 to 1994, and as finance manager of the Plastics Division from 1994 to 1998. In 1998 he was appointed general auditor for Phillips Petroleum Company, a role he held until joining Chevron Phillips Chemical in 2000.

Mr. Maxwell is also vice president, chief financial officer and a member of the board of directors of Phillips 66 Partners, a growth-oriented, master limited partnership formed by Phillips 66. In addition, he serves on the boards of DCP Midstream, one of the largest natural gas gatherers and processors in the U.S.; Chevron Phillips Chemical Company, one of the world's top producers of olefins and polyolefins

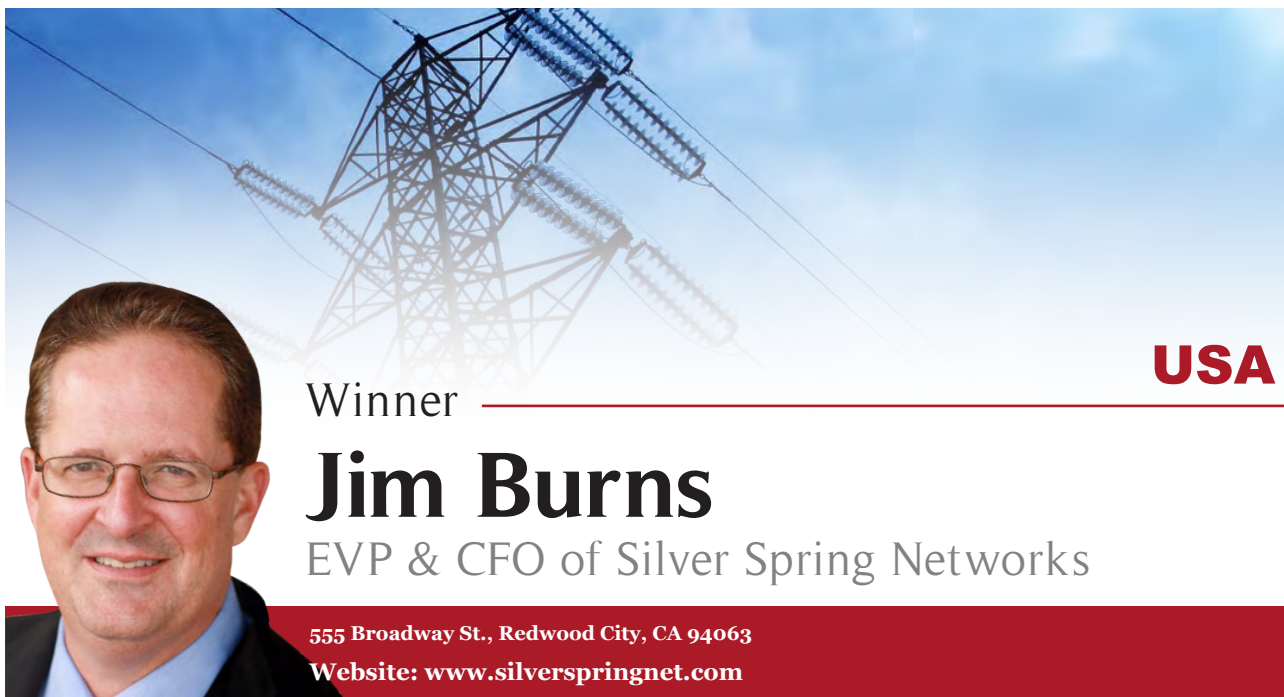
and a leading supplier of aromatics, alpha olefins, styrenics, specialty chemicals, piping and proprietary plastics; and Range Resources Corporation, a leading U.S. independent oil and natural gas producer with operations focused in Appalachia.

In addition, Mr. Maxwell is a board member of the Celebration of Reading Committee for the Barbara Bush Foundation for Family Literacy, and the University of Houston Global Energy Management Institute. He is also a member of the CFO Academy, Financial Executives International, American Institute of Certified Public Accountants and the Institute of Internal Auditors.

Mr. Maxwell is a certified public accountant and certified internal auditor, and he holds a Bachelor of Accountancy degree from New Mexico State University.

FIRM PROFILE

Phillips 66 is a diversified energy manufacturing and logistics company with a portfolio of integrated businesses: Midstream, Chemicals, Refining, and Marketing and Specialties. The company processes, transports, stores and markets fuels and products globally. Its master limited partnership, Phillips 66 Partners, is an integral part of the portfolio. Headquartered in Houston, Texas, Phillips 66 has 14,000 employees who are committed to safety and operating excellence. As of September 30, 2015, the company had assets of \$49 billion. Phillips 66 trades on the New York Stock Exchange under the ticker symbol PSX.



USA

Winner

Jim Burns

EVP & CFO of Silver Spring Networks

555 Broadway St., Redwood City, CA 94063

Website: www.silverspringnet.com

ABOUT JIM BURNS

As Executive Vice President and Chief Financial Officer, Jim is responsible for Finance, Manufacturing, Corporate Development, and IT. Silver Spring is experiencing solid global growth and operating leverage and Jim has played an active role in its recent acquisitions of software companies StreetLight.Vision and Detectent. Jim is an accomplished global executive with strong skills in P&L management and scaling businesses for accelerated growth while driving efficient operations. Prior to joining Silver Spring, Jim worked at Hewlett-Packard for over 20 years, holding a number of senior executive roles in various hardware, software, and services businesses. His most recent roles at HP include SVP and COO of Enterprise Services, CFO of HP's Enterprise Business, VP of Investor Relations, and VP and General Manager of PC Services and Accessories. Prior to HP, Jim worked as a CPA at Ernst & Young. He received a BS degree in Accounting from Santa Clara University and remains active with his alma mater, serving on the boards of the Leavey School of Business and the Ignatian Center for Jesuit Education. Jim has a passion for designing innovative business models that boost growth, margins and customer satisfaction, and building high-performing teams.

“ Jim is an accomplished global executive with strong skills in P&L management and scaling businesses for accelerated growth while driving efficient operations ”

FIRM PROFILE

Silver Spring Networks (NYSE:SSNI) is a leading networking platform and solutions provider for the world's largest smart energy and smart city networks. Silver Spring's pioneering IPv6 networking platform, with over 21.5 million Silver Spring enabled devices delivered, is connecting critical infrastructure for the world's leading utilities and most iconic cities. Silver Spring's innovative solutions enable utilities and cities to gain operational efficiencies, improve reliability, empower consumers to monitor and manage energy consumption, and improve livability and expand economic opportunity. Silver Spring Networks' customers include major utilities around the globe such as Baltimore Gas & Electric, CitiPower & Powercor, Commonwealth Edison, CPS Energy, Florida Power & Light, Jemena Electricity Networks Limited, Pacific Gas & Electric, Pepco Holdings, Progress Energy, and Singapore Power, among others. Silver Spring's platform is also deployed for some of the world's most iconic cities such as Copenhagen, Paris, Miami. To learn more, please visit www.silverspringnet.com.







Winner

Jon Olson
Finance Director of Xilinx

Website: www.xilinx.com

USA



ABOUT JON OLSON

Jon Olson is executive vice president and chief financial officer (CFO) at Xilinx, with responsibility for finance, tax, treasury and investor relations as well as mergers and acquisitions. In addition, he is also responsible for IT. Olson joined the company in 2005, bringing more than 25 years of financial management expertise to his position. Most recently, he served as vice president of Finance and Enterprise Services, Director of Finance at Intel Corp.

While at Intel, Olson held a variety of senior financial positions, including: vice president, finance and enterprise services; director of finance; technology and manufacturing group controller; semiconductor products group controller; and system manufacturing group controller. Before that, he worked for four years at General Signal Corp.

Olson holds an MBA in Finance from Santa Clara University and a B.S. in accounting from Indiana University.

FIRM PROFILE

Xilinx is the world's leading provider of All Programmable FPGAs, SoCs, MPSoCs and 3D ICs, enabling the next generation of smarter, connected, and differentiated systems and networks. Driven by the industry-wide shifts towards Cloud Computing, SDN/NFV, Video Everywhere, Embedded Vision, Industrial IoT, and 5G Wireless, Xilinx innovations enable these applications that are both, software defined, yet hardware optimized.

Xilinx's portfolio of software defined and hardware optimized solutions include proven C and IP based design tools that support the development of 'software defined hardware', and a new family of software development environments that supports the development of 'software defined systems'. With this unique combination, Xilinx is addressing the rapidly growing demands for programmability and intelligence with software, while enabling >10X the bandwidth, 1/10th the latency and power, and flexible any-to-any connectivity with optimized hardware.

With over 3,500 patents and 60 industry firsts, Xilinx is known for its historic achievements including the introduction of the first FPGA and the inception of the fabless model.

Recent innovations have transformed Xilinx from its programmable logic heritage to an 'All Programmable' company, including Vivado HLS C based synthesis, three SDx software defined development environments, new Zynq heterogeneous multi-processing SoCs (MPSoCs) and new UltraScale ASIC-class FPGAs and 3D ICs.

Xilinx takes pride in supporting its community; both externally and internally. Xilinx has a history of developing programs for its employees and surrounding communities that provide a social impact through outreach, volunteerism, teambuilding and philanthropy. Areas of focus include education, health, arts and social services. Xilinx culture is represented by a pride in leadership, a passion for excellence, and personal growth.



Winner

USA

Karla Lewis

CFO of Reliance Steel & Aluminum Co

Website: www.rsac.com

ABOUT KARLA LEWIS

As Reliance Steel & Aluminum Co.'s Executive Vice President and Chief Financial Officer, Karla Lewis presides over the corporate accounting, finance, and HR functions; evaluates target acquisitions, performs due diligence, negotiates agreements, and integrates new acquisitions; and handles communications with existing and potential shareholders. An Ohio native, Ms. Lewis has been with Reliance for 22 years, joining the company after serving as one of its auditors during her tenure with Ernst & Young LLP.

Ms. Lewis has participated in many of Reliance's expansion activities, which have become increasingly ambitious. The company's largest acquisition to-date – with a transaction size of \$1.25 billion – was completed in April 2013. Ms. Lewis remarked, "Because it was a public company, different negotiation and valuation considerations arose than do in most of our acquisitions, which are of smaller, privately-owned companies." However, she continued, "The transaction as well as the integration went very smoothly, and the acquired company has improved its financial metrics earlier than anticipated."

Reliance prescribes and monitors what Ms. Lewis describes as "a very consistent and simple set of operationally-focused metrics" across all operations. This lends well to the company's decentralized structure: each subsidiary maintains much of its operational autonomy after it is acquired and day-to-day transactional authority rests at the local level.

Ms. Lewis acknowledges that decentralization inherently carries certain challenges and risks from a compliance perspective. As CFO, she has created a corporate office structure that ensures oversight through the internal audit, accounting, tax, HR, safety, credit, legal, and other departments, which communicate regularly with all locations and simultaneously have direct access to the executive team. Ms. Lewis adds that Reliance tries to take a practical and ethical approach to doing business, which she believes is a foremost mitigating factor against potential compliance issues. "Making ethical decisions generates the best long-term results for the business, and in turn benefits all stakeholders – shareholders, customers, employees, suppliers, creditors, and others alike."

To Ms. Lewis, "The most important element is having honest people in key positions, especially given our significant growth." She notes that Reliance's finance organization experiences constant growth and realignment. As new opportunities and roles are created, the company taps into the strengths of its talent pool; likewise, employees are challenged to develop – a mutually beneficial relationship.

FIRM PROFILE

Reliance Steel & Aluminum Co. (NYSE:RS) is the largest metals service center company in North America, with annual sales in excess of \$10 billion. Its family of companies is a network of more than 300 locations in 39 states and 12 countries outside of the United States, distributing a full line of over 100,000 metal products to more than 125,000 customers in a broad range of industries.

Reliance's metals service centers operate in a unique, decentralized structure, acquiring primary products such as carbon steel, aluminum, stainless steel, brass, copper, titanium, and alloy steel from metals

producers. Using specialized equipment, the metals are processed to customer specifications including custom lengths, widths, shapes and surface characteristics. Orders are delivered just-in-time to manufacturers and other end users – often within 24 hours.

Reliance began in 1939 as a distributor of steel reinforcing bar in Los Angeles, California. It has achieved its current position of strength through a twofold strategy of internal investment in equipment and skilled employees and growth through the acquisition of other metals service centers.





Larry Berran

THE ENTIRE TEAM AT IPIPELINE

congratulates Larry Berran--winner of a 2015 Finance Monthly CFO Award for his outstanding contribution and role in Thoma Bravo's acquisition of iPipeline.

Larry joined iPipeline in 2002, and served as President and CEO of the company through July 2008. Larry transitioned to the Chief Operating Officer and Chief Financial Officer positions in July 2008 in connection with an acquisition of COSS Development Corporation.

During Larry's tenure, iPipeline has grown from \$1 million in revenue to in excess of \$100 million, completed 6 strategic acquisitions, and raised over \$140 million in equity and debt from Fidelity Ventures, NewSpring Capital, Technology Crossover Ventures, Square 1 Bank and Capital One Bank for acquisitions and recapitalizations.

Pipeline UK (previously Assureweb) is a leading provider of business intelligence, e-quote, e-application, policy delivery, and policy holder services to the UK life and pensions market. iPipeline offers the UK's broadest range of integrated and licensed solutions used by leading providers, distributors, and their IFAs via their Websites or CRM systems.



iPipeline is revolutionizing the global insurance industry.

Our solutions streamline and accelerate indicative underwriting, e-quoting, e-application, policy delivery, policy holder services, and much more.

To learn how you can better use iPipeline's industry-leading solutions to streamline and accelerate your business activities, visit us at www.ipipeline.com/uk.



Winner **USA**

Michael Descheneaux

CFO of SVB Financial Group

Website: www.svb.com

MICHAEL DESCHENEAUX

Michael Descheneaux is the Chief Financial Officer of SVB Financial Group responsible for all finance and accounting functions for the company.

Descheneaux joined SVB Financial Group in 2006. He has extensive accounting and finance, corporate governance and international business experience, which he developed as an auditor and consultant in the financial services and telecommunications sectors.

Descheneaux holds a bachelor's degree in business administration and graduated Cum Laude from Texas A&M University. He is a Certified Public Accountant, as well as a member of the Texas State Board of Public Accountancy and the American Institute of Certified Public Accountants.

FIRM PROFILE

For more than 30 years, SVB Financial Group (NASDAQ: SIVB) and its subsidiaries have helped innovative companies and their investors move bold ideas forward, fast. SVB Financial Group's businesses, including Silicon Valley Bank, offer commercial and private banking, asset management, private wealth management, brokerage and investment services, funds management and business valuation services to companies in the technology, life science and healthcare, private equity and venture capital, and premium wine industries.

Silicon Valley Bank is the 24th largest bank in the US measured by assets, according to SNL Financial, and while headquartered in Santa Clara in the heart of Silicon Valley, SVB operates in centers of innovation around the world including China and the UK.

Since SVB specializes in working with companies at their earliest stages and supporting them as they grow into mature, large companies, it is able to be flexible and highly responsive to its clients and tailor solutions to their needs. The knowledge, experience and networks of SVB's nearly 2,000 employees around the world has been built over three decades and make a meaningful difference in SVB's ability to increase its clients' probability of success.

Forbes named SVB one of America's best banks in 2015 and one of America's best-managed companies 2014.

Learn more at svb.com.



Silicon Valley Bank is the California bank subsidiary and commercial banking operation of SVB Financial Group (Nasdaq: SIVB), and a member of the FDIC. Silicon Valley Bank and SVB Financial Group are members of the Federal Reserve System.



Winner

USA

Michael Wiley
CFO at Guardant Health

GUARDANT HEALTH®

Website: www.guardanthealth.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

Like many CFOs, I have operational responsibility for finance, HR, legal, compliance, reimbursement, and more. But the heart of my job is leading our fundraising and contributing the financial voice to our corporate strategy. We've been fortunate to raise more than \$100 million from Sequoia Capital, Khosla Ventures, and other leading venture firms, and we consider both the capital they've invested and the relationships we have with these investors to be key assets, much like our IP, technology, or commercial relationships.

What have been the high points for you and your organisation over the last 12 months?

While it was satisfying to drive our \$50 million series C across the line, and to beat our sales numbers every month this year to become the fastest-growing cancer-diagnostic company in history, the real highlights are our patient stories. Because we sequence tumors without a tissue biopsy, we can find the genomic drivers of cancer in thousands of patients, spare them the discomfort of invasive biopsies, and help their oncologists provide them with the right therapies. That gets me excited about work every day.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

Billy Bean figured out that while batting average was mildly predictive of success, it blinded the baseball world to the more important, and more correlated with success, KPI of on-base percentage. In our business I've worked hard to make sure we're not just measuring the obvious KPIs such as unit sales, ASP, and COGS, but also the KPIs we think are critical predictors of our long-term success. Concrete examples would be "how many influential oncologists use our test?" and "what percentage of our customers are 'dabblers' vs. 'power users'?" When we start with the right questions, the measurement is usually straightforward.

How have you been able to develop talent in the finance organization?

I consider mentoring an essential part of my job, but it's a two-way street. I've been fortunate to hire some very talented and experienced team members, but they're also really coachable folks. And I'm pretty sure I learn as much from them as they do from me.

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

It's critical. Being a CFO is not just a tactical job. An enterprise needs the voice of finance at the strategic table. For example, it's critical for Guardant Health to have a coherent regulatory and reimbursement strategy. It affects our whole company. Unlike some diagnostic companies, we began validation studies with the most prestigious academic oncologists on day one. Investing in this kind of research is expensive, but we now have four peer-reviewed journal articles, with many more to come. Without the strategic push from finance, with my reimbursement and regulatory framing, we might have waited on some of these studies.

What are the skills required for: Optimizing planning, budgeting and forecasting?

There are obvious answers like analytical skills, comfort with scenario planning, and attention to detail – and these still matter. But in a fast moving industry, I think flexibility

is an underrated trait, if not a "skill," for a CFO. Organizations, even start-ups, often make mistakes of inertia. So while we're rigorous in our planning, budgeting, and forecasting, we're also methodical about regularly re-examining our assumptions and priorities.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

We're an innovative business in an innovative industry, so our biggest risk would be standing still. I don't think my job is risk mitigation; it's risk analysis to help with decision analysis. Fortunately for my creative co-founders, and my board, we're all generally aligned. We'll never take risks with our science or our patients, but we'll constantly push the business to try new and audacious ideas, and we'll be ok if some of these fail.

Strengthening compliance programs and internal controls are on-going concerns in any organisation, how do you best deal with these?

In our industry, compliance means working with a host of life science-specific government agencies and industry groups like the FDA, Centers for Medicare and Medicaid Services, and CAP to make sure our science and daily lab procedures are valid, precise, and transparent. We take this very seriously and everyone in the company knows it. We've been fortunate to hire some world-class people to lead these efforts, which makes this easier. But we also work hard with our internal training.

What are your reasons for moving from working for a service provide as an accountant and lawyer to working as the CFO for a life sciences company?

I love our mission. When a cancer patient uses Guardant360 to avoid a painful and risky biopsy, or when we match a patient with a targeted therapy, it inspires me and our entire team. We see our technology benefit patients like this every day. I can't imagine doing anything else.

What are the key challenges for a CFO and how do you overcome these?

Sometimes you do need to be the "chilly voice of reason." With Guardant Health, that's less about financial or market constraints, and more about focus: As the market leader in liquid biopsies, we have too many opportunities, and we have to stay disciplined to execute on just the most essential. My co-founders are creative and brilliant, so there's no shortage of great ideas. But they understand when I help drive them to choose.

How do you balance and manage various stakeholders' interests?

The good news is our stakeholders are ultimately aligned, if you take the long view. Our most critical stakeholders are the patients we help, and the oncologists who use our products. If we're benefitting them, we're creating value, and that will mean success for our employees and shareholders. We have long-term thinkers on our board. They appreciate that success for us is not about maximizing the profit on any one test we run, but rather improving patient outcomes and driving towards a deeper understanding of cancer. As we succeed on those axes, we're confident that financial success comes along.

What advice do you give to rising CFOs?

Embrace the whole job. That means constant reading and learning from the rest of your organization. I've learned far more about cell-free DNA, oncology, targeted therapies, and precision medicine than I ever thought I would, and I'm grateful my job gives me that opportunity. My ability to build a forecast or articulate an investor pitch is far more powerful because I understand how all the pieces of our business fit together.



Winner

Paul Buckovich

CFO of CPV Power Holdings, L.P.

USA



Competitive Power Ventures, Inc., 50 Braintree Hill Office Park, Suite 300, Braintree, MA 02184

Website: www.cpv.com

FIRM PROFILE

CPV is a leading North American electric power generation development and asset management company headquartered in Silver Spring, Maryland. In mid-2015, Global Infrastructure Partners (“GIP”), an independent infrastructure fund that invests worldwide in infrastructure assets and businesses, succeeded Warburg Pincus as the principal owner of CPV. The transaction gives CPV access to significant capital to grow organically and through M&A activity, to invest in infrastructure at a time when the US is making major changes to its power system. GIP’s funding, combined with CPV’s proven development and asset management expertise is a potent combination to fuel growth as one of the premier generating companies in the U.S.

CPV’s corporate mission is built around the belief that progressive companies can be powerful leaders in creating a better world and a cleaner environment. To attain these goals, CPV brings financial strength, an unrivaled network of energy professionals and outstanding management experience to every project. CPV concentrates on a clean energy strategy utilizing natural gas and wind-powered generation to meet growing demand across North America. CPV has excelled through a highly-focused strategy of anticipating market demands, working actively on policy on behalf of consumers, working closely with states and utilities to replace less efficient, older, more polluting resources with modern clean technology, and interacting closely with host communities to advance its projects.

CPV’s Power Development Group (CPV PDG) adheres to a focused strategy of creating significant new natural gas electric generation facilities across strategic markets, informed by operational expertise and with a focus on community values. CPV has more than 6,000 megawatts (MW) of natural gas generating facilities currently in various stages of development, construction, and operations across North America. With an average \$1 billion cost, CPV’s thermal power generation projects create attractive investment opportunities and over the years CPV has established excellent partnerships with financially sound international equity partners.

The company’s Asset Management Group (CPV AMG) has managed more than 6,400 MW of assets which were sold or transitioned under its

management and currently actively manages more than 6,000 MW of CPV and third party generation facilities. As one of the early leaders in this field and with extensive experience across all generation facilities, CPV AMG has risen to be the premier electric generation asset management company in North America. CPV AMG’s broad spectrum of services ranges from construction to operations, single asset to portfolio management, merchant plants to contracted plants, and complex re-financings to asset divestitures. Engagement terms range from single year to multi-year, in all cases in accordance with the respective Board’s and/or investors’ strategic planning.

Through CPV Renewable Energy Company (CPV REC), CPV developed a portfolio of more than 4,000 MW of projects which were subsequently acquired by strategic industry investors. CPV REC continues to manage its 152MW CPV Keenan II wind project as well as identify additional development and investment opportunities.

ABOUT PAUL BUCKOVICH

Paul Buckovich is the Chief Financial Officer for CPV Power Holdings, L.P. (“CPV”). He is responsible for the financial structuring of its new development projects, management of its existing project capitalization efforts, and any debt financing associated with the company’s acquisition-related endeavors. Paul also oversees the financial management of the assets managed by CPV’s Asset Management group. Over the last few years, Paul has led the successful financing of over \$3 billion in project-level project finance debt for CPV’s natural gas-fired and wind generation projects. Paul has a track record of building trust and support from relationship lenders for innovative financial structuring.

Paul has over 25 years of US and international finance and energy sector experience ranging from the First National Bank of Boston, the J. Makowski Company, InterGen, InterGen North America, and CPV. Paul holds a Bachelor of Arts degree from Wesleyan University.



Winner

Paul Keglevic

CFO of Energy Future Holdings

Website: www.energyfutureholdings.com

ABOUT PAUL KEGLEVIC

Paul Keglevic is executive vice president and chief financial officer for Energy Future Holdings Corp., a Dallas-based energy company with a portfolio of competitive and regulated businesses, including TXU Energy, Luminant and Oncor. EFH is a privately owned company that if public would rank as a Fortune 200 company.

Keglevic's responsibilities include accounting, tax, treasury, internal audit, financial planning, risk management and information technology. He is also the president of EFH Corporate Services and a member of the board of directors of TCEH and EFIH, wholly owned subsidiaries of EFH.

Before joining EFH in June 2008, Keglevic was at PricewaterhouseCoopers where he was the U.S. utility sector leader for six years and the clients and sector assurance leader for one year. Prior to PwC, Keglevic led the utilities practice for Arthur Andersen where he was a partner for 15 years.

Keglevic has 38 years of experience with public companies across several industry sectors, including utilities, telecom and transportation. He has extensive experience with all types of SEC filings and has presented expert testimony on accounting and regulatory issues in several jurisdictions, including California, Texas, Hawaii and New Mexico.

Professional and Civic Involvement

Keglevic serves on the boards of the Dallas Chamber of Commerce and Stellus Capital Management, an independent investment management firm. He is also a member of the Northern Illinois University Accounting Advisory Council. He previously served on a variety of professional and civil boards, including the California Chamber of Commerce.

FIRM PROFILE

Energy Future Holdings Corp. is a Dallas-based, privately held energy company with a portfolio of competitive and regulated energy companies. These businesses serve the high-growth Texas electricity market, which is one of the world's largest and among the nation's most successful competitive markets. EFH's competitive businesses consist primarily of TXU Energy and Luminant. Its regulated operations consist of Oncor.

TXU Energy is a market-leading competitive retail electricity provider with 1.7 million residential and business customers in Texas. TXU Energy offers a variety of innovative products and solutions, including exceptional customer service, competitively priced electricity service plans, innovative energy efficiency options and renewable energy programs.

Luminant is a competitive power generation business, including mining, wholesale marketing and trading, and development operations. Luminant has approximately 13,700 megawatts of generation in Texas, including 2,300 MW fueled by nuclear power and 8,000 MW fueled by coal, and is a large purchaser of wind-generated electricity.

Oncor operates the largest electricity distribution and transmission system in Texas with more than 3.2 million delivery points and 120,000 miles of distribution and transmission lines. While EFH Corp. indirectly owns approximately 80 percent of Oncor, the management of Oncor reports to a separate board with a majority of directors that are independent from EFH Corp.

EFH represents the transformation of TXU Corp. into a private company. A group of investors led by Kohlberg Kravis Roberts & Co., TPG and Goldman Sachs Capital Partners completed the acquisition of TXU on Oct. 10, 2007.

Energy Future Holdings



USA

Winner _____

Paul Rowand
CFO at PeopleMatter

PEOPLE MATTER

Email: paul.rowand@peoplesmatter.com | Website: www.peoplesmatter.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organization?

First and foremost it starts with our Accounting Team – supporting them and providing guidance along the way. Fortunately, we are blessed with a great team. My focus revolves around implementing and building a financial reporting foundation in accordance with GAAP to ensure accurate reporting to the PeopleMatter Board of Directors, banks and audit firm. I work across all departments to ensure the company is planning its financial goals realistically and operating efficiently in order to achieve those goals. Doing so often involves negotiating and reviewing sales contracts and vendor agreements. In addition, I oversee PeopleMatter’s Human Resources Department and support the CEO and Senior Management Team, as well as our Board and investors on a daily basis.

Measuring and monitoring business performance is a concern for many CFOs, how have you achieved this?

It starts with educating team members at all levels of the organization. It is incredibly important to share experiences of what works and how well it works. Ultimately, our decisions, our successes and our failures represent the “pulse of the business.” We manage and monitor our business through 20 different KPIs or “Key Performance Indicators.” These are split between a financial focus and a customer focus. At the end of the day, these KPIs show how well we execute on our financial goals, drive customer satisfaction and stay committed to PeopleMatter’s ultimate purpose – to change the way employees and employers interact in the workforce and make it better.

How have you been able to develop talent in the finance organization?

My teammates are completely open to learning new approaches, and delivery is absolutely critical on my part. It’s about discussing, communicating and socializing the idea so my teammates can see the outcome before it happens. Once the issue runs a full cycle, full adoption is in place.

What are the skills required for: Optimizing planning, budgeting and forecasting?

Building a financial model that is a tool and within 1-2% of reality is critical. Paying close attention to details in all areas of the business allows the CFO to pull together a solid and realistic plan. This sometimes takes time as he/she understands the

business and/or needs to overcome some historical practices. This can go back to challenging – in a positive manner – and educating teammates on the past performance of the business and the resources needed to achieve forward thinking. It’s less about spreadsheet gymnastics and more about building a sound business with the resources you have. Listen, listen, listen, and never lose sight of the Key Performance Indicators that drive the success of the your business.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

Risk = Reward. Personally and professionally, I’ve taken a fair amount of risk in my life and my career. I believe that if you couple risk with hard work, dedication and perseverance, you can achieve great success.

Compliance programs and internal controls are on-going concerns in any organization, how do you best deal with these?

Accept nothing less than the best. Install processes required to be compliant and do not compromise.

What are the key challenges for a CFO and how do you overcome these?

Adoption and acceptance on tough decisions. The key is to keep pressing forward on the issues you believe will make a positive difference in the business.

How do you balance and manage various stakeholders’ interests?

The number one goal is to increase and protect shareholder value. Make sure you provide your CEO with good information and sound judgement so he/she is able to understand the issue and agree or adjust the recommended solution that may have an impact on shareholder value. Creating and protecting shareholder value must be a reflection of day-to-day decision-making throughout the business.

What advice do you give to rising CFOs?

I would encourage them to be a student of the trade ... listen, listen, listen. Be a great teammate with a second-to-none, positive attitude. Never compromise your integrity or trust. It’s vital that your CEO and Board know you possess the highest level of both.

Winner _____ **USA**

Robin L. Washington

Finance Director of Gilead

Website: www.gilead.com

ABOUT ROBIN L. WASHINGTON

Ms. Washington joined Gilead in 2008 and is currently Executive Vice President and Chief Financial Officer overseeing the company's finance, information technology and investor relations organizations. Prior to joining Gilead, Ms. Washington was Chief Financial Officer of Hyperion Solutions, which was acquired by Oracle Corporation in March 2007. She previously served in a number of executive positions with PeopleSoft, most recently in the role of Senior Vice President and Corporate Controller. Ms. Washington is a member of the Board of Directors of Honeywell International, the Board of Directors of Salesforce.com and the Board of Visitors, Graziadio School of Business and Management, Pepperdine University. She is a certified public accountant and holds a bachelor's degree in business administration from the University of Michigan and an MBA from Pepperdine University.

FIRM PROFILE

Advancing Therapeutics, Improving Lives

Gilead Sciences, Inc. is a research-based biopharmaceutical company that discovers, develops and commercializes innovative medicines in areas of unmet medical need. We strive to transform and simplify care for people with life-threatening illnesses around the world. Gilead's portfolio of products and pipeline of investigational drugs includes treatments for HIV/AIDS, liver diseases, cancer, inflammatory and respiratory diseases, and cardiovascular conditions.

Our portfolio of marketed products includes a number of category firsts, including complete treatment regimens for HIV infection available in a once-daily single pill and the first oral antiretroviral pill available to reduce the risk of acquiring HIV infection in certain high-risk adults.

Strength Through Partnership

Collaborations of all kinds – with partners in science, academia, business and local communities – are central to our work. Partnerships enhance our ability to develop innovative medicines and deliver them to people as efficiently as possible.

Growing Worldwide Reach

Gilead was founded in 1987 in Foster City, California. Since then, we have grown to become one of the world's largest biopharmaceutical companies, with 7,500 employees across six continents.





Winner
Rod Day
 CFO of Iron Mountain

USA

Website: www.ironmountain.com

ABOUT ROD DAY

As Iron Mountain's executive vice president and chief financial officer, Rod Day has overall responsibility for accounting, external reporting, financial planning and analysis, internal audit, investor relations, tax and treasury functions. He has served as Iron Mountain's acting CFO since November 1, 2013, and had previous roles both as senior vice president and CFO International from November 2009, and CFO Europe in 2008 when he joined the company. Prior to joining Iron Mountain, Day had several roles at AOL Europe, including director of financial control and planning, vice president finance and strategy, and most recently, CFO for Europe. Prior to AOL, Day held senior strategic planning and finance roles at Kingfisher plc. He has a degree in Economics from Cambridge University and an MBA from London Business School. Day trained as an accountant with Peat Marwick Mitchell.

Iron Mountain helps organisations reduce the inefficiencies, risks and costs associated with managing their information. Our information management services will enable your organisation to protect and optimise its information, optimise your business and help with your compliance requirements. Founded in 1951, Iron Mountain manages billions of information assets, including business records, medical data and more for organisations around the world. Organisations in every major industry and of all sizes, including more than 95% of the Fortune 1000 and over 85% of the FTSE 100 companies, employ Iron Mountain as their secure information management partner. We currently safeguard and provide access to more than 425 million cubic feet of paper records and 65 million computer backup tapes and the list is growing fast. We safely store some of the world's most valuable historical artefacts, cultural treasures, business documents and medical records. To properly protect and render this information, we employ 21,000 professionals worldwide and maintain an unrivalled infrastructure that includes more than 1000 facilities, 10 data centres and 3500 vehicles. With highly secure facilities, vetted personnel and an unbroken chain of custody, our standards mean your remote information is always in safe hands. Visit the 'service' website section to learn more about our diverse range of information management services.

FIRM PROFILE

Iron Mountain is a storage and information management company, assisting more than 156,000 organizations in 36 countries on five continents with storing, protecting and managing their information.

Publicly traded under NYSE symbol IRM, Iron Mountain is an S&P 500 company, a member of the FORTUNE 1000 (currently ranked: 730), and a member of FTSE4Good index. Organizations in every major industry and of all sizes—including more than 94% of the Fortune 1000—rely on Iron Mountain to store and manage their information.

We're honored that our customers have put their trust with us. We safely store some of the world's most valuable historical artifacts, cultural treasures, business documents and medical records. To properly protect and render this information, Iron Mountain employs almost 17,000 professionals and boasts an unrivaled infrastructure that includes more than 1,000 facilities and 3,600 vehicles.

Altogether, our experience, knowledge and reputation for service have combined to make us the world's leading provider of:

- Records management
- Data Management Solutions
- Information destruction





Winner _____ **USA**

Steve Weinberger
CFO of Inventure Foods, Inc

Website: www.inventurefoods.com



ABOUT STEVE WEINBERGER

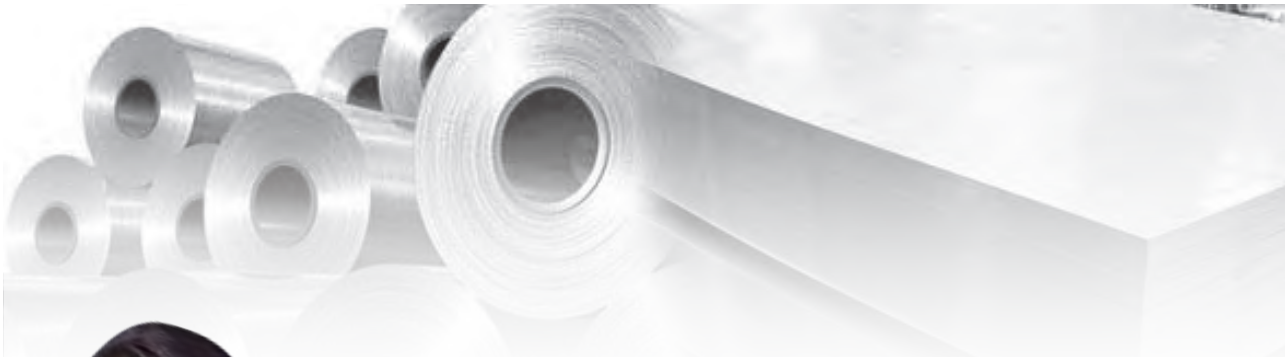
Steve Weinberger currently serves as the Chief Financial Officer of Inventure Foods, Inc. a publicly traded food company located in Phoenix, Arizona in the United States. The company is comprised of two divisions, snack foods and frozen foods, with a combination of both company owned and licensed brands such as Boulder Canyon® Foods, Jamba®, Seattle's Best Coffee®, Rader Farms®, TGI Fridays®, Nathan's Famous®, Vidalia Brands®, Poore Brothers®, Tato Skins®, Willamette Valley Fruit Company™, Fresh Frozen™ and Bob's Texas Style®. Steve played a major role in returning Inventure Foods to significant profitability and positioning the company for long-term value creation.

During his tenure at Inventure Foods, the company has achieved a four year compound annual growth rate of 16% in revenue, 16% in earnings per share, and 40% in share price. These increases are well above the peer group average of publicly traded food companies and are largely attributable to three accretive acquisitions completed over the last seven years. The company was recently recognized by Forbes as one of the top 50 Best Small Companies in America, climbing to the 33rd position from the 41st position last year. Steve was also a recent finalist for the Arizona CFO of the Year Award.

Steve, a Canadian, has over thirty years of experience in the food industry. Many of those years were spent at an executive level with global branded companies. Steve spent 20 years at Nabisco Canada in a where he last served as Senior Vice President Finance of the Christie Brown & Company division and Senior Vice President Planning and Business Development. During his tenure at Nabisco, the company executed a number of strategic acquisitions. Steve was also involved with the KKR & Co. leveraged buyout of RJR Nabisco in 1989, which at the time was the largest LBO in history.

After Nabisco, Steve spent four years at Canada Bread Company, Inc., a large Canadian baked goods company. During his tenure, the company grew from a revenue base of \$500 million to \$1.3 billion, primarily as a result of a number of significant acquisitions. Canada Bread was recently sold to Grupo Bimbo at a significant multiple.

Steve received a BA with Honors and a MBA from York University. He recently served on the Board of Directors of the American Snack Food Association and is involved in the International FEI Organization. Steve is married with 3 children.



Winner

USA

Theresa Wagler

EVP and CFO of Steel Dynamics



Website: www.steeldynamics.com

ABOUT THERESA WAGLER

Theresa is executive Vice President and Chief Financial Officer of Steel Dynamics, Inc. She joined the Steel Dynamics corporate finance team in 1998, and has held various finance and accounting positions, including Chief Accounting Officer and Vice President and corporate controller, and was appointed to her current position in May 2007. She is responsible for and oversees accounting, risk management, taxation, treasury, and information-technology functions, as well as, financial planning and analysis, investor relations, and corporate communications.

Prior to joining Steel Dynamics, Theresa served as assistant corporate controller for Fort Wayne National Bank and as a certified public accountant with Ernst & Young LLP. She graduated cum laude from Taylor University in accounting and systems analysis.

In addition to her SDI corporate EVP responsibilities, Theresa serves as a director of CF Industries Holdings Inc. and of the Steel Dynamics Foundation, which focuses heavily on education, children's resources and development, and community support for those areas in which the company's employees work and live. Theresa is also a trustee of Trine University.

She is personally involved in numerous charitable and community organizations, with a focus on areas that benefit children through education, growth opportunities and services. Theresa is proud to be a part of a company that echoes her strong belief in the necessity and obligation to "give back" with both personal time and finances.

FIRM PROFILE

Founded in 1993, Steel Dynamics, Inc. is one of the largest domestic steel producers and metals recyclers in the United States based on estimated annual steelmaking and metals recycling capability, with annual revenues of \$8.8 billion in 2014, over 7,700 employees, and manufacturing facilities primarily located throughout the United States (including six steel mills, eight steel processing facilities, two iron production facilities, over 90 metals recycling locations and six steel fabrication plants).

We completed our largest acquisition to date in September 2014. We purchased our sixth steel mill, located in Columbus, Mississippi. This acquisition increased SDI's production capacity by 40%. Our pro forma 2014 revenues were \$10.4 billion.

Our reporting segments are comprised of our steel operations, metals recycling and ferrous resources, and fabrication.

Our steelmaking operations consist of mills, producing steel from steel scrap using electric arc furnaces, continuous casting, automated rolling mills, and downstream finishing facilities. This segment accounts for over 60% of the company's external net sales. The steel products we manufacture include high quality sheet and long products, and are used in a wide variety of end markets, such as automotive, construction, manufacturing and energy.

Our metals recycling operation, OmniSource Corporation, is a wholly-owned subsidiary. OmniSource processes, transports, markets and brokers ferrous and nonferrous scrap metal. Additionally, our metals recycling operation offers consulting services, as well as provides customized scrap management services to industrial manufacturing companies throughout North America and Mexico. Primary end users of the ferrous scrap metal are domestic steel mills, including our own steelmaking facilities. Nonferrous scrap metal is used by a variety of specialty steel manufacturers, refineries and smelters, and producers of wire and cable.

New Millennium Building Systems, our fabrication operation, produces trusses, girders, steel joist and steel decking products, used in the building industry. Our customers include nonresidential steel fabricators, metal building companies, general construction contractors, developers, brokers and government entities.





Winner _____ **USA**

Thomas J. Hirsch

CFO at Fiserv.



Website: www.fiserv.com

ABOUT THOMAS J. HIRSCH

Thomas J. Hirsch is Chief Financial Officer, Treasurer and Assistant Secretary of Fiserv, Inc. For more than 20 years, Hirsch has helped Fiserv lead the digital transformation of financial services. In his current role since July 2006, Hirsch leads all financial functions for the company.

During his decade as CFO of Fiserv, Hirsch has been instrumental in driving the execution of the Fiserv strategy, winning business model and delivery of exceptional annual financial results. A summary of highlights of the company's strategic moves and successes achieved under his financial leadership include:

- The next generation of the company – Fiserv 2.0 – launched in 2006, centered on delivering greater value, opportunity and growth for clients, shareholders and associates
- The transformative acquisition of CheckFree in 2007 for \$4.4 billion, significantly enhancing the payments and online banking capabilities of Fiserv
- The re-branding of Fiserv in 2009, which unified all Fiserv business units under a new, enhanced market approach and brand identity
- The recognition of Fiserv as the best known and most preferred brand in the industry in a survey of American Banker and Credit Union Journal subscribers involved in purchase decision-making for financial technology products and services
- The distinction of Fiserv as a Fortune World's Most Admired Company in 2014 and 2015, and a Forbes Best Employer to Work For in 2015
- The most tangible representation of the Fiserv brand and manifestation of the company's workplace strategy via a new state-of-the-art campus in Alpharetta, Georgia, in 2015, housing its Atlanta-area operations, the largest Fiserv location and 10 percent of its workforce, in an innovative, collaborative, client centric environment, designed to showcase Fiserv at its best
- The achievement of double-digit adjusted earnings per share growth each year during his tenure

- The sustained free cash flow growth – from \$765m in 2012 to \$965m in 2014, a 12% compound annual growth rate. These results, combined with disciplined capital allocation, have driven a 17% CAGR in free cash flow per share over that same period.

Hirsch joined Fiserv in 1994 as divisional assistant controller, became assistant corporate controller in 1996, corporate vice president in 1997, corporate controller in 1999 and senior vice president and controller in 2002.

Prior to Fiserv, Hirsch spent eight years as manager in the Audit Division of Deloitte & Touche LLP, serving large, multi-national clients. Hirsch has a master's degree in business administration and a bachelor's degree in finance and accounting from the University of Wisconsin. He is also a certified public accountant. Hirsch lives in the Milwaukee, Wisconsin area with his wife, Jenny, and they have two sons.

FIRM PROFILE

Fiserv, Inc. provides financial services technology solutions to thousands of financial institutions and businesses worldwide. The comprehensive Fiserv solutions portfolio – more than 700 products and services – encompass comprehensive banking and credit union platforms, online bill payment, mobile banking, transaction processing services that enable deeper business insights, and solutions that help mitigate and manage risk and optimize customer / member relationships. In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today – financial services at the speed of life. For more than 30 years, Fiserv has been a leader in financial services technology. Today, Fiserv is among FORTUNE magazine's World's Most Admired Companies and Forbes magazine's America's Best Employers.



USA

Winner

William R. Jellison

Vice President and CFO of Stryker



Website: www.stryker.com

ABOUT WILLIAM JELLISON

William R. Jellison joined Stryker as Vice President, Chief Financial Officer in April 2013. Mr. Jellison has global responsibilities for Finance activities, including Corporate Accounting, Reporting, Tax, Treasury and Internal Audit functions for the Company.

Mr. Jellison began his career with the Donnelly Corporation, a publicly traded international automotive parts supplier, where he served in several senior leadership roles advancing to Vice President of Finance. Prior to joining Stryker, Mr. Jellison spent 15 years at Dentsply International, the world's largest manufacturer of professional dental products, most recently as the company's Senior Vice President and Chief Financial Officer. To broaden his operational experience, he also spent 2 years as a Senior Vice President with full P&L responsibilities for some of Dentsply's operating divisions located in the U.S., Europe & Asia.

Mr. Jellison holds a Bachelor's degree in business administration from Hope College, and became a Certified Management Accountant. Mr. Jellison is a member of the Institute of Management Accountants and is also affiliated with Financial Executives International.

FIRM PROFILE

Stryker's history is rooted in innovation. When Dr. Homer Stryker, an orthopaedic surgeon from Kalamazoo, Michigan, found that certain medical products were not meeting his patients' needs, he invented new ones. As interest in these products grew, Dr. Stryker started a company in 1941 to produce them. The company's goal was to help patients lead healthier, more active lives through products and services that make surgery and recovery simpler, faster and more effective.

Today, Stryker is a global leader in the medical technology industry. Company growth is based on an unparalleled variety of high-quality, innovative products and services that create cost-effective solutions and improve people's lives – which we achieve through the dedication of our over 25,000 employees globally in 2013.

The spirit of bringing innovation to healthcare began with Dr. Stryker when he founded the company in 1941 and it continues today. Stryker is well-positioned to continue serving the worldwide medical community for generations to come. We think Dr. Stryker would be pleased.




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Asia



Winner

ISRAEL

Ehud Shrem
CFO of SuperDerivatives

superderivatives
An Intercontinental Exchange company

Email: e.shrem@sdgm.com | Website: www.superderivatives.com

ABOUT EHUD SHREM

With over 20 years of experience, Ehud has significant financial management expertise, considerable knowledge and understanding of corporate processes both within and outside the organization.

As CFO of SuperDerivatives, Ehud played an important role in securing and leading the execution and completion of SuperDerivatives' sale to Intercontinental Exchange (NYSE: ICE) in an all-cash transaction with a purchase price of \$350 million.

Throughout his career, Ehud has been instrumental in raising over \$100 million in both equity and debt capital, executing M&A processes, negotiating contracts, creating short and long term financial plans and monitoring their execution.

FIRM PROFILE

Founded in 2000, SuperDerivatives is a global provider of cloud-based risk management analytics and systems across all asset classes, including interest rates, FX, credit, equities, energy and commodities to customers ranging from banks, asset managers, corporations, central banks, auditors and brokers.

The company's front-end data system is a modern web-based platform to deliver real time analytics, data, news and chat. Other services include independent valuation, market data for mark-to-market, multi-asset derivatives front office and risk systems and OTC execution technology.

CFO INSIGHT

What have been the high points for you and your organisation over the last year?

Without a doubt, the high point of the year was the sale of SuperDerivatives to Intercontinental Exchange (NYSE: ICE) in October 2014. As CFO, I had a central role in negotiating and executing the \$350 million all-cash transaction. The demands on a CFO during a sale process are often all encompassing and rather challenging, especially in light of the need to ensure ongoing operations of the business. The added responsibility of being General Counsel did not help lighten the load either and I was proud to wear both hats. Thankfully, the transaction was completed successfully and was mutually beneficial to all parties.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

Naturally, we use systems for measuring sales performance and other key performance indicators of the business. However, the process of collecting and verifying all data is paramount. I find that it is ultimately not about the systems we use, but rather about the quality of the data that is being fed into these systems. If this is done properly, data may be viewed in various ways to provide a detailed overview of the company's performance. To achieve this, it is important to develop a clear weekly or monthly review process and set milestones for different aspects of the business, including KPIs for sales. At the end of the day, however, in my mind, the single most important aspect to measure performance is for the CFO to understand the organization and market sector and to develop a feel for how the business should be best run.

How have you been able to develop talent in the finance organization?

In addition to setting clear goals, it's important to understand the people that I work with and what motivates or discourages them, treat them with respect (as employees and as people with personal lives) and be as transparent as I can, to earn their respect and commitment. Other than that, there are no secrets here and employees in the finance organization benefit from professional training courses and development of professional and managerial skills, all within an environment which allows them to take risks to further their learning.

What are the skills required for: Optimizing planning, budgeting and forecasting?

I believe a CFO should understand and possess comprehensive knowledge of the organization, its potential, its needs and the market sector in which it operates. This, combined with clear understanding of a company's realistic targets as set by the management is one of the most important skills for a CFO. The skills required are not just quantitative, but also qualitative and judgement-oriented. Some aspects are challenging and require careful navigation of our organization, such as balancing the needs and aspirations of various departments within the organization with the goals set by the company and ensuring buy-in and support. The technical aspects of these processes are largely similar for most companies, but it is understanding the organization that will make these processes most successful.



Winner

MALAYSIA

Datuk Abdul Farid Alias

CFO of Malayan Banking Berhad

Website: www.americanairlines.com

ABOUT DATUK ABDUL FARID ALIAS

Datuk Abdul Farid Alias was appointed as Group President & Chief Executive Officer of Maybank Group on 2 August 2013 and CEO, Malaysia effective 1 January 2014. Prior to this, Datuk Farid was the Deputy President and Head of Global Banking of Maybank Group.

Responsibility

Datuk Farid spearheads Maybank Group's business and growth strategy across all lines of businesses and countries that Maybank operates in, ensuring a good balance between driving operational excellence, strong governance and business growth. He is also responsible for developing and driving Maybank's customer value proposition, cutting across all lines of business and regional boundaries, and overall ensuring sustainable long-term value for shareholders.

Experience

Datuk Farid has over 20 years of experience in investment banking and capital markets, having served with various merchant and investment banks such as Aseambankers Malaysia Berhad from 1992 to 1994, Schroders from 1994 to 1995, Malaysia International Merchant Bankers Berhad from 1996 to 1997, and JPMorgan from 1997 to 2005. He was attached to Khazanah Nasional Berhad from 2005 to 2008 as Director of Investments. In Khazanah, he sat on the Board of Commissioners/Directors of several public-listed companies.

Qualification

Bachelor of Science in Accounting, Pennsylvania State University, University Park, USA; Masters in Business Administration, Finance, University of Denver, USA; Advanced Management Program, Harvard Business School, USA. Committee Membership/Appointments

Member of the Boards of Directors of Maybank Investment Bank Berhad and Maybank Ageas Holdings Berhad; Chairman of ASEAN Inter-Regional Relations, ASEAN Banking Council (ABC); Chairman of The Association of Banks in Malaysia; Chairman of Malaysian Electronic Payment System Sdn Bhd; Director of Cagamas Holdings Berhad; Vice Chairman of Institut Bank-Bank Malaysia; Member of the Investment Panels of Kumpulan Wang Persaraan (Diperbadankan) (Retirement Fund (Incorporated)).

FIRM PROFILE

Malayan Banking Berhad is the holding company and listed entity for the Maybank Group with branches in Malaysia, Singapore and other international financial centres such as London, New York, Hong Kong and Bahrain.

Key Operating Subsidiaries

Maybank Investment Bank Berhad

A wholly-owned subsidiary and the investment banking division of Maybank. It offers a complete range of investment solutions from corporate finance to debt capital markets, equity markets to research and strategic advisory.

Kim Eng Holdings Ltd

A wholly-owned subsidiary of Maybank. Kim Eng is a regional securities powerhouse with successful franchises across Asian financial markets. It is the leading securities firm in Thailand and in the Philippines.

Maybank Islamic Berhad

Maybank Group's wholly-owned, full-fledged licensed Islamic bank. Maybank Islamic is the largest provider of Islamic financial services in the Asia Pacific region and ranked 17th among the world's Islamic financial institutions in terms of Shariah-compliant assets.

Etiqa

Etiqa is the brand for Maybank Group's insurance business. It offers all types and classes of Life and General conventional insurance as well as Family and General Takaful plans via a robust agency force of over 21,900 agents complemented by a wide bancassurance and bancatakaful network.

Bank Internasional Indonesia Tbk

A 97%-owned subsidiary of Maybank. It is 8th largest commercial bank by assets and is listed on the Jakarta Stock Exchange (Ticker: BNII) The bank provides a full range of financial services for SME/Commercial, Consumer and Corporate Banking customers.





Winner

UNITED ARAB EMIRATES

Max Hamidi

CFO of Amlak Finance PJSC



Website: www.amlakfinance.com

CFO INSIGHT

Can you explain the scope of your role as CFO in Amlak?

As CFO at Amlak, my primary responsibility is Financial Management & Control, Balance Sheet Management and Financial Reporting. Over the past few years, my main focus has been to develop funding strategies in order to support balance sheet profitability growth. I also fulfil a much wider role at Amlak, responsible for Corporate Investments, Investor Relations, Corporate Communication, Service Quality and Compliance & Control.

What have been the high points for you and your organisation over the last 12 months?

Over the past year, our high point was undoubtedly the successful financial restructuring of Amlak. Following the suspension of Amlak shares on the Dubai Financial Market in 2008, we have been working towards resuming normal business operations and, earlier this year, we successfully completed this process and began re-trading our shares on the DFM.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

At Amlak, we have developed highly robust balanced business scorecards and detailed, budgeting and performance tracking process, with monthly management and quarterly reforecasting reporting. This has significantly enhanced the efficiency in our processes and allowed me to effectively monitor current and future performance and take corrective action where necessary.

How have you been able to develop talent in finance in Amlak?

In addition to an established talent management strategy led by our Human Resources Department, I am also personally committed to enriching my colleagues' careers by providing them with the opportunity to take on new challenges both on a technical and personal development level.

For example, when possible, I invite my managerial team members to take the lead on key initiatives and projects with full responsibility whilst I mentor them and provide feedback throughout the process. This helps them improve their project management and team working skills and prepare them for further advancing their careers."

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

It is critical for CFOs to be part of enterprise strategy development, to ensure business goals, successfully deliver the desired financial results. CFO's should also look to maximize value by optimizing financial and capital structures to support business strategy.

What are the skills required for: Optimizing planning, budgeting and forecasting?

Aside from technical skills and experience in these processes, a deep understanding of the business model, as well as the risks associated with the market in which one operates, is critical to optimizing the entire business cycle. Other skills, including research, benchmarking and communication skills and assertive business forecast assessments are also extremely important.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

It is important to remember that risk also has an upside and does not always need to be closed out. I believe that, if risk is well managed with viable plans for corrective actions drawn up in advance, it can be easily managed and more risk can be taken on, but only if it is going to yield the desired rewards.

Strengthening compliance programs and internal controls are on-going concerns in any organisation, how do you best deal with these?

With Compliance being one of my main responsibilities at Amlak, I strongly believe in the importance of continually self-assessing and self-monitoring of internal controls. This helps to successfully identify potential compliance and internal control irregularities, before the concerns escalate into a regulatory or audit issue.

What are the key challenges for a CFO and how do you overcome these?

In many ways, a CFO is similar to a CEO, but with financial focus. In today's market, most stakeholders tend to measure the value of a company through its financial performance, share price and achievable business plans, all of which are central to a CFO's role.

How do you balance and manage various stakeholders' interests?

It is never easy to balance and manage various stakeholders' interests, as their interests are often conflicting and can cause business dilemmas. It is managing the dilemma and finding the middle ground, as well as focusing on what is really important for the customer, which ultimately helps to strike the right balance.

What advice do you give to rising CFOs?

It is important to work in different industries and with different people. Every job and every individual contributes to one's perspective. Learn to delegate, and think strategically with a multi-dimensional perspective. A CFO is a financial leader and must learn and be able to display such attributes.



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Africa



Winner

Gary Shatwell

CFO at GZ Industries Limited

Website: www.gzican.com

ABOUT GARY SHATWELL

Gary is the Chief Financial Officer and Financial Director. Prior to joining GZI, Gary spent 17 years in Tranter, a Global Industrial Design and Manufacturing Company, as CFO, MD and GM across Eurasia. His last 4 years at Tranter was spent in China, working as President/ GM to set-up a greenfield manufacturing site using LEAN concepts working to high quality standards, whilst at the same time establishing the business by building strong working relationships with customers and suppliers to grow sales, and increasing profitability.

Gary has over 28 years experience which includes change management. This has helped him streamline business across Eurasia and M.E. to streamline operations to improve OTD, ROI and quality; by implementing management structures, controls, procedures and ERP systems. He has gained a good understanding of many countries local financial and business rules and customs.

He has a BSc (Hons) in Engineering from Salford University and an MBA from Liverpool University, England.

FIRM PROFILE

GZI is a market-leading African beverage packaging solutions provider with a heritage of primarily serving soft drink and alcoholic beverage manufacturers in West Africa. GZI has recently expanded its operations to Kenya and South Africa, investing significantly in both markets. The company has its eye firmly on the sector opportunity in sub-Saharan Africa and has responded to the market with a full range of sustainable packaging solutions including aluminium beverage cans, glass bottles (Frigoglass), plastic crates and bottle crowns.

Founded in 2006, GZI opened West Africa's first can manufacturing plant in Agbara, Nigeria in 2010. The Group has since expanded its can operations to Aba, Nigeria, and has additional facilities under construction in Kenya and shortly, also South Africa. Through its pending acquisition of Frigoglass assets, GZI also has glass-manufacturing operations in Nigeria and Dubai.

GZI is backed by a strong shareholder group, which includes Standard Chartered Private Equity, the investment arm of Standard Chartered Bank, a leading international bank in over 70 markets across Africa, Asia and the Middle East. Other shareholders comprise Verod Capital, a leading investment firm based in Nigeria, and GZI's founders.

LOCATIONS

Agbara Industrial Estate, Ogun State

(45km from Lagos)

The factory was commissioned in August 2010 and reached capacity of 1.2 billion cans, per annum, in 2012.

GZI's 46,000 m2 factory is world-class, with state-of-the-art equipment sourced from Europe and the USA. The space is sufficient for additional manufacturing expansion in the future or/and inclusion of a can filling line. The Company employs 250 personnel, including Nigerian and expatriate staff. The majority of the technical staff members received training at Rexam Brazil, GZI's technical partner and the world's largest can manufacturer.

Aba, Abia State

(61km from Port Harcourt)

In mid 2015, GZI will commission its second plant in Nigeria, in Aba, of 600 million cans initial manufacturing capacity, bringing the total capacity of GZI, in Nigeria, at 1.8 billion cans. The GZI Aba plant will:

Allow all brewers of South Eastern Nigeria to have continuous supply of cans, at their proximity, minimizing their transport costs and Increase GZI's capacity to produce specialty packs, i.e. 50cl and 33cl sleek cans, throughout the year, according to its customers demand.

Provide the additional capacity to allow exports to the rest of West African countries.

Future Locations

Nairobi in Kenya

In 2016, a third GZI plant will commence production, close to Nairobi, in Kenya. The Kenyan can plant will be the first can manufacturing facility in Eastern Africa, aiming to supply cans to all bottlers and brewers in Kenya, Tanzania, Ethiopia, Uganda and Rwanda.

VISION

To operate a world class Aluminum Beverage Can Manufacturing facility.

MISSION

To produce high quality Aluminum Cans, using the best technology and personnel, while meeting the expectations of ALL our stakeholders in an environmentally friendly manner.

VALUES

- Integrity
- Commitment
- Service
- Excellence
- Innovation





SOUTH AFRICA

Winner

David Ngobeni
CFO at Shanduka



18 Acacia Road, Chislehurst, Sandton, Johannesburg, South Africa
Website: www.shanduka.co.za

ABOUT DAVID NGOBENI

David was appointed Chief Financial Officer of the Group in 2010 having been head of finance from 2009. He has been responsible for the following:

- Setting the financial strategy of the Group
- Providing oversight over the Chief Financial Officers of Shanduka's operating subsidiaries, McDonald's South Africa and the Coca-Cola bottling company, Coca Cola Shanduka Beverages

As Chief Investment Officer of the Group, David is responsible for:

- All the mergers and acquisitions of the Group (see notable achievements)
- Portfolio management of all the investments within the group
- Capital raising for the Group

Besides being a member of the Shanduka Group Board, David's positions above require him to represent Shanduka on substantially all the board seats it has in its investments including McDonald's South Africa, Coca-Cola bottling Company, Alexander Forbes, Mauritius subsidiary boards e.t.c

Before joining Shanduka, David joined Standard Bank Corporate and Investment Banking where he started his investment banking career in the Structured Debt Finance Division. In this division, David performed financial modelling, deal structuring and administration of structured finance deals. He later moved to the Strategic Investment Division where he originated and implemented strategic equity and mezzanine investments for the bank. David was also involved in divestures of investments for the bank. He was key in the structuring of the USD2 billion SAA aircraft finance in a way that saved the Bank/added margin of over R150 million over the funding period.

David received an award from Standard Bank for being one of the best investment banking managers in 2006.

Lecturing, Exam setting and marking

In his spare time, David was involved in lecturing and marking of Board exams for South African Institute of Chartered Accountancy (SAICA)

David also for a few years set and marked Management Accounting exams for the CIS profession

Articles (2001 to 2003)

David completed articles with PWC where he specialised in financial services (Banking and Insurance) upon which he qualified as a Chartered Accountant having successfully completed the board exams. Audited among others, the following companies:

- South African Reserve Bank
- The Public investment corporation
- Standard Bank
- Liberty life
- RMB structured insurance
- Stanlib

Professional Qualifications:

- Chartered Accountant CA(SA)
- Certified Global Management Accountant (CGMA, Cima, UK)
- CFA Level III candidate
- Compus leadership course (GIBS University)
- Deutsche Bank's Investment Banking Certificate (Received best student award)
- Certificate in Financial Markets (Beaufort institute)
- Registered person (South African institute of financial markets)

Academic qualifications:

- Bcom (Honours) Accounting Sciences (University of Pretoria)
 - Received Sanlam Award for best student in Economics
 - Received the Dean's award
- Meom (Taxation) course work (University of Pretoria)

Notable achievements:

- Was nominated and received global CEO award from a leading UK magazine (Finance monthly) for 2013 and 2014. Also received global CFO award for 2014 through the same magazine
- Successfully negotiated and implemented a merger between Shanduka Group and Pembani
- Lead the negotiation and implementation of the restructuring of Shanduka Group, which included buyback of shares, unbundling of and disposal of assets on terms favourable to shareholders
- Received Shanduka Group Chairman's award for best performance four times in a five year period
- Successfully negotiated the investment into Shanduka by China Investment Corporation
- Was identified as the key man for Shanduka Group by its auditors, PWC
- Negotiated the acquisition of McDonald's South Africa by Shanduka Group and its founding Chairman Honourable Deputy President Cyril Ramaphosa
- Negotiated the funding and also the disposal of Shanduka's Coca-Cola bottling company, CCSB
- Raised over USD 1bn of acquisition finance for Shanduka Group over the past 5 years
- Negotiated acquisitions and/or disposal of most land mark investments of Shanduka, including MTN Group, Standard Bank, Alexander Forbes, Mondi Packaging, MTN Nigeria, McDonald's South Africa and its Coca Cola bottling company
- Reduced cost of funding for the Group by over 2000 bps within 3 years of joining the Group
- Received the Corporate Investment Bank Managerial award from Standard Bank
- Received deans award for being the best economics student at the University of Pretoria



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THAT'S GREAT-GREAT.

Our investment managers have found themselves doing some strange things for their clients over the years. They've turned out for local cricket teams, fed fish, even looked after pet dogs. Unusual, but with such a willingness to go beyond the call of duty it's no surprise that clients tend to stay with us a long time. But neither is it unusual for relationships to last beyond a lifetime. Some of our investment managers have helped several generations of the same family. So, as well as all the other things we do, you could say we look after people's kids too. Perfect testimony to the simple philosophy that guides everything we do: that **the first thing we earn is your trust.**



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