

# CFO

ACCA

## SUMMIT 2012

**THE GLOBAL ECONOMY AND ITS IMPACT  
ON THE FINANCE TRANSFORMATION**

Tuesday 10 January 2012 / Four Seasons Hotel, Singapore

# Introduction

## EVENT DETAILS

### Venue

Four Seasons Hotel  
Four Seasons Ballroom  
Singapore

### Date

Tuesday  
10 January 2012

### Time

09:30 – 16:45

The current economic outlook is becoming increasingly bearish and pessimistic. One of the key questions that the CFO should start addressing now is: **how will this impact the finance department and how should skill sets be transformed to meet the challenges?** The summit will explore this question and provide views from experts and commentators. More specifically, it will address the following questions:

- How should organisational structures be modified in the coming months to ensure resilience in the face of an impending downturn, as well as flexibility when conditions change?
- What indicators should CFOs look out for to gather business intelligence on the changing business environment?
- How should the finance function be transformed and scaled to meet the challenges ahead?
- What skill sets should be modified and what new skill sets should be acquired now?

# Programme

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| <b>09:30 – 09:50</b> | <b>Registration and breakfast</b>   |
| <b>09:50 – 10:00</b> | <b>Welcome address</b><br>Darryl Wee, country head, ACCA Singapore  |
| <b>10:00 – 10:20</b> | <b>Keynote address</b><br><b>How the role of the CFO has changed and what CEOs expect from them</b><br>This CEO shares with the audience his perspectives on the business environment in 2012 and beyond. The role of the CFO and how it has changed and the expectations CEOs have on their CFOs as strategic partners of the business.<br><br>Alex Hungate, chief executive officer, HSBC Limited |
| <b>10:20 – 11:05</b> | <b>Session 1: The global economic outlook and implications for CFOs</b><br>The current economic outlook is increasingly volatile. What are the impacts on business and what implications will they have for CFOs and finance departments?<br><br>Bert Hofman, chief economist East Asia and Pacific and director, The World Bank Singapore  |
| <b>11:05 – 11:20</b> | <b>Coffee break</b>   |
| <b>11:20 – 12:05</b> | <b>Session 2: Transforming the finance function</b><br>One of the key questions that the CFO should start addressing, in the light of impending changes to the economic environment, is how the finance function should be transformed and scaled to meet the challenges ahead. This session will offer some views.<br><br>R. Raghunathan, partner consulting Singapore, PricewaterhouseCoopers     |
| <b>12:05 – 13:00</b> | <b>Panel Discussion: The changing global economic outlook and its impact on the finance function</b><br>The current economic outlook is becoming increasingly bearish and pessimistic. The panel members will address these questions: How will this impact the finance department? How should the finance function be transformed and scaled to meet the challenges ahead?                         |
| <b>13:00 – 14:30</b> | <b>Lunch and networking</b>   |

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## Programme (continued)

**14:30 – 15:15**

### **Session 3: Balancing risk for growth**

A discussion on the approaches CFOs are adopting in relation to managing risk and trying to pursue growth strategies. It will consider the key risks that CFOs see across their business currently, the practical strategies they are adopting to gain oversight and assurance of the control environment and their assessment on how risk management priorities are changing. It will consider what the key issues and challenges are likely to be in risk management in the future.

Irving Ho, partner advisory services, KPMG LLP

**15:15 – 15:30**

### **Session 4: Structuring for scalability**

This session will look at how organisations should be structured to ensure scalability to meet the challenges of an ever changing business environment. Taking a close look at organizational structures and the pros and cons of various options.

Speaker: TBC

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**15:30 – 15:45**

### **Coffee break**

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**15:45 – 16:30**

### **Session 5: Integrated reporting: the future of corporate reporting?**

This final session will present the findings of a recent roundtable discussion organized by ACCA to discuss the future of corporate reporting. The session will focus on recent developments in corporate reporting and in particular explore the issues, challenges and opportunities seen with the current reporting process.

Chiew Chun Wee, head of policy Asia Pacific, ACCA

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**16:30 – 16:45**

### **Closing remarks by conference chair**

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# Speaker profiles



## **Alex Hungate, group general manager, chief executive officer, HSBC Singapore**

Alex Hungate was appointed chief executive officer of The Hongkong and Shanghai Banking Corporation Limited in Singapore on 1 September 2010. In this role, as the most senior executive for the HSBC Group in Singapore, he is responsible for all of its activities, from corporate and commercial banking to retail and private banking, insurance, futures, asset management and trustee services.

Prior to this appointment and since he joined HSBC in September 2007, Alex was the global head of personal financial services and marketing. In this global role he was responsible for HSBC's personal financial services business around the world including cards and wealth management. He was also responsible for all marketing across the Group including management of the HSBC brand and customer experience. He was a member of HSBC's group management board and risk management committee and also a director of HSBC Bank Turkey A.S and HSBC Bank Egypt S.A.E.

Before joining HSBC, Alex was the managing director of Reuters for Asia Pacific where he had responsibility for leading the business across the region, including planning and executing the Group's growth strategy in Asia. Between 2002 and 2005 he was worldwide chief marketing officer for Reuters. During his 14 years at the information group he was based in the UK, Hong Kong and the USA, holding positions including co-chief executive officer of Reuters Americas and non-executive chairman of Factiva, the web-based business news and information service. Prior to his career at Reuters he spent two years with Booz Allen & Hamilton as a strategy consultant.

Alex graduated from the Harvard Business School MBA program as a Baker scholar and from Oxford University with a masters degree in engineering, economics and management. He is a non-executive director of SGX mainboard-listed SATS Ltd and an advisory board member of the National Youth Achievement Award Council. Alex is married to Anouk and they have three children.



## **Bert Hofman, chief economist East Asia and Pacific, and director, World Bank Singapore Office**

Mr Hofman is the World Bank's chief economist for the East Asia and Pacific Region and director, Singapore Office, effective, September 2011. Before moving to Singapore, Mr Hofman was the country director for the Philippines from 2007 until August, 2011, responsible for a growing portfolio of projects and advisory services to the Philippines government.

Mr Hofman has accumulated 20 years of experience in the World Bank, 14 of which in the East Asia region. Mr Hofman was lead economist China for three years where he headed a team that provided economic policy advice to the government. Prior to that, Mr Hofman had spent more than five years in Indonesia as it was recovering from the Asian Crisis. He had also worked on Brazil, South Africa, Mongolia, Zambia, and Namibia in his earlier years with the bank.

Prior to joining the World Bank, Mr Hofman worked at the Kiel Institute of World Economics in Germany, the Organization for Economic Cooperation and Development (OECD) in Paris, and NMB Bank in the Netherlands (now ING).

## Speaker profiles (continued)



### **R. Raghunathan, partner consulting, PricewaterhouseCoopers**

Raghu is the leader of PwC Singapore's consulting practice. He has more than 20 years' work experience spanning Singapore, Japan, Middle East and India. His team delivers solutions to client issues in all areas of consulting including finance transformation, and people and change management. Raghu himself specialises in finance transformation, process improvement, internal controls, risk management, and helping client's improve organisational effectiveness. His experience includes the following:

- Leading finance function transformation projects for large companies relating to planning, consolidations and accelerating the monthly close.
- Implementing performance management systems to measure and improve productivity and efficiency.
- Leading finance function visioning projects and finance function assessment projects in Asia for large companies.
- Managing investigations into revenue recognition and financial reporting issues.

#### Education and qualifications:

Certified public accountant from Colorado, USA, and Singapore; Chartered accountant from India; Honours degree in commerce, Delhi University.

#### Selected industry experience:

Healthcare, pharmaceutical, chemicals, manufacturing, paper.



### **Irving Low, partner, KPMG Advisory LLP**

Irving is partner with KPMG Advisory LLP in Singapore. He leads the governance, risk and compliance services practice. He has over 17 years of experience with KPMG having worked in both the London and Singapore offices. His focus is varied across many industries, such as property development and construction, manufacturing, insurance, engineering and financial services. Irving has undertaken numerous corporate governance reviews for both public and private organisations, in light of the renewed focus in this area.

Irving is also KPMG's ASPAC leader in developing their board advisory services practice. He is currently leading a regional ASPAC team working together with the global governance, risk and compliance team, looking at global changes in board and corporate governance practices.

# About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

We support our 147,000 members and 424,000 students in 170 countries, helping them to develop successful careers in accounting and business, with the skills required by employers. We work through a network of 83 offices and centres and more than 8,500 Approved Employers worldwide, who provide high standards of employee learning and development. Through our public interest remit, we promote appropriate regulation of accounting and conduct relevant research to ensure accountancy continues to grow in reputation and influence.

Founded in 1904, ACCA has consistently held unique core values: opportunity, diversity, innovation, integrity and accountability. We believe that accountants bring value to economies in all stages of development and seek to develop capacity in the profession and encourage the adoption of global standards. Our values are aligned to the needs of employers in all sectors and we ensure that through our qualifications, we prepare accountants for business. We seek to open up the profession to people of all backgrounds and remove artificial barriers, innovating our qualifications and delivery to meet the diverse needs of trainee professionals and their employers.