



PRESS RELEASE

TOP CFOs AND INDUSTRY STAKEHOLDERS DISCUSS FUTURE GROWTH MODEL AT THE CFO SUMMIT 2011 ORGANISED BY ASIAN STRATEGY & LEADERSHIP INSTITUTE (ASLI) & ACCA

24 May 2011, Kuala Lumpur – Technology revolution is placing dramatic new demands on CFOs; from performance measurement to decision-making to changes in leadership style, the impact is profound and far-reaching.

As the pace of technological development accelerates, rendering more complexities into the global business environment, the role of CFOs in managing risks and rewards in this transformational age has become more arduous, says Jennifer Lopez, ACCA Malaysia Country Head.

While information technology (IT) is a vital enabler of organisation performance, CFOs are challenged to rethink traditional notions of risk and rewards, with enormous implications for CFOs on how they need to take the lead in overhauling their traditional business designs for digital business design while communicating to stakeholders the strategic investments are mitigated by the risks associated by IT, continues Lopez.

"With this in mind, ACCA (the Association of Chartered Certified Accountants) and Asian Strategy & Leadership Institute (ASLI) are teaming up once again to jointly organise CFO Summit 2011 which will focus on the changing nature, perception, locus, and generators of risks and rewards and its implications for CFOs; specifically in relation to what CFOs need to know to keep up with the changing nature of risks associated with IT-enabled technologies", adds Dato' Dr Michael Yeoh, ASLI's Chief Executive Officer.

The clear message of this year's Summit is that CFOs need to have a full appreciation of what technology can enable and the impact it can have on the success of any organisation as Malaysian businesses move in tandem with the Economic Transformation Programme (ETP).

"Fresh ideas are needed in order for CFOs to meet challenges of a multifaceted and unpredictable business environment. This Summit aims to help CFOs redefine their objectives and roles to meet the challenges posed by today's global economy," adds Yeoh.

“One of these opportunities lies in capitalising on emerging technologies and understanding changing behavior driven by these technologies. To fully leverage on IT, CFOs must fully consider the risks and rewards of the new and emerging technologies, and how these will support the future success of their organisations in this globalised world”, said YB Dato’ Donald Lim, Deputy Minister of Finance in his Opening Keynote Address.

The summit discussions covered key areas such as CFOs in the transformational age, forensic accounting and investigation, national economic & investment outlook for 2011/2012, risk management on foreign currency and role of stakeholders relations and corporate affairs.

The summit has been officiated by the Deputy Minister of Finance, Y.B. Dato Ir. Donald Lim Siang Chai, who also delivered the summit keynote address this morning at the Royal Chulan Kuala Lumpur.

Rounding up the panel of distinguished role-players at the summit are **Ms Helen Brand**, Chief Executive, ACCA, **Mr Karamjit Singh**, Editor, The Edge, **Mr Thomas Oestreich**, Chief, EPM Strategist, Oracle Enterprise Performance Management Global Business Unit (GBU), **Encik Kamarulzaman Ahmad**, Regional Head of Strategy, Innovation & Customer Experience, AirAsia Berhad, **Mr Paul Prendergast**, Executive Partner Finance & Performance Management, Southeast Asia, Accenture, **Mr Devanesan Evanson**, President, ACCA Malaysia Advisory Committee, **Mr Chris Fordham**, Managing Partner, Fraud Investigation & Dispute Services, Asia Pacific, Ernst & Young, **Mr Philip Rao**, Partner, Ernst & Young, **Mr Ruban Murugesan** Executive Director, Forensic Services, KPMG Corporate Services Sdn Bhd, **YBhg Dato’ Syed Amin Aljeffri**, President, Kuala Lumpur Malay Chamber of Commerce / Past Chairman, ASEAN Business Advisory Council, **Mr N. Parameswaran**, Senior Director, Services, Malaysian Industrial Development Authority (MIDA), **Mr Christopher Tan**, Director, NKEA (Electronic & Electrical), PEMANDU, **Mr Soo Hoo Khoo Yean**, Partner, Finance Services, PricewaterhouseCoopers /Member, ACCA Malaysia Advisory Committee, **Mr Gan Kok Kim**, Senior Vice President & Head, Global Treasury, OCBC Bank (Malaysia) Berhad, **Puan Zaiton Mohd Hassan**, Managing Director, Capital Intelligence Advisors Sdn Bhd / Member, ACCA Malaysia Advisory Committee, **YBhg Dato’ Lukman bin Ibrahim**, Group Chief Financial Officer, DRB-Hicom Berhad / Member, ACCA Malaysia Advisory Committee, **Mr Jimmy Vong**, Founder & Managing Director, EquitiesTracker.com and **Mr Eric Sin**, Senior Director, Business Analytics & Technology, South-East Asia, SAP.

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