

Reinventing CFO

- CFO 역할에 대한 재조명



GE Korea
김 옥진 전무
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OJ Kim



- OJ Kim is CFO/COO of General Electric (GE) in Korea. As the country CFO/COO, his primarily role is to lead GE Korea's organic and inorganic growth.
- Prior to join the GE in 2012, he has 18 years of experience as a finance director, auditor, and accounting advisor for top international financial institutions. Mr. Kim is an expert in Post-Merger Integration, Finance integration, SEC rules and regulations, US GAAP, SOX 404 compliance, and International Financial Reporting Standards (IFRS).
- OJ Kim worked for KPMG 13 years as an auditor, advisor and consultant, and he completed his KPMG career as a director of KPMG Global Conversion Services for the USA in 2007. He also worked for Swiss Re Capital Market Advisory as the Head of US finance for 3 years from 2007. He was in charge of Financial & Management Reporting and Accounting Policy.
- After living in the US for 19 years, he returned to Korea in 2009 to taking a Finance director (SVP) position at Standard Chartered Bank Korea. He was in charge of financial reporting, regulatory reporting, and K-IFRS implementation as the Head of Country Finance Department at Standard Chartered Bank in Korea.
- Mr. Kim is a graduate (MBA) of University of Illinois Business School, and earned BA degree in Yonsei University in Korea. He is a member of the American Institute of Certified Public Accountants, the Illinois and New York CPA Societies, and the Banking Administration Institution as a Certified Bank Auditor (CBA) in US. He is also certified as FINOP in US. He serves AMCAHM as a Board of Governor.

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Evolution of the CFO Role

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Role

Focus

1980's

Keeping Score
"Efficient Finance"

- ◆ Transaction Processing
- ◆ Utilizing Technology
- ◆ Reducing Cost of Finance

1990's

Partnering with the Business
"Efficient & Effective Finance"

- ◆ Business Process Reengineering
- ◆ Leveraging Technology (e.g. ERP)
- ◆ Management Information / Decision Support

2000's

Realizing Value over the Long Term
"Value Creation & Value Preservation"

- ◆ Balancing Performance and Risk
- ◆ Integrated Finance and Business Transformation
- ◆ Sustainable Confidence and Value

New role of CFO

How finance managers or CFO transform their roles and add values to the company?

CFOs are increasingly aligning their function not just with the business but with the company's overall strategy. And doing so, they are not just supporting the business with information and analyses, but also ensuring that the entire enterprise delivers on its commitments.

Expectations to CFO

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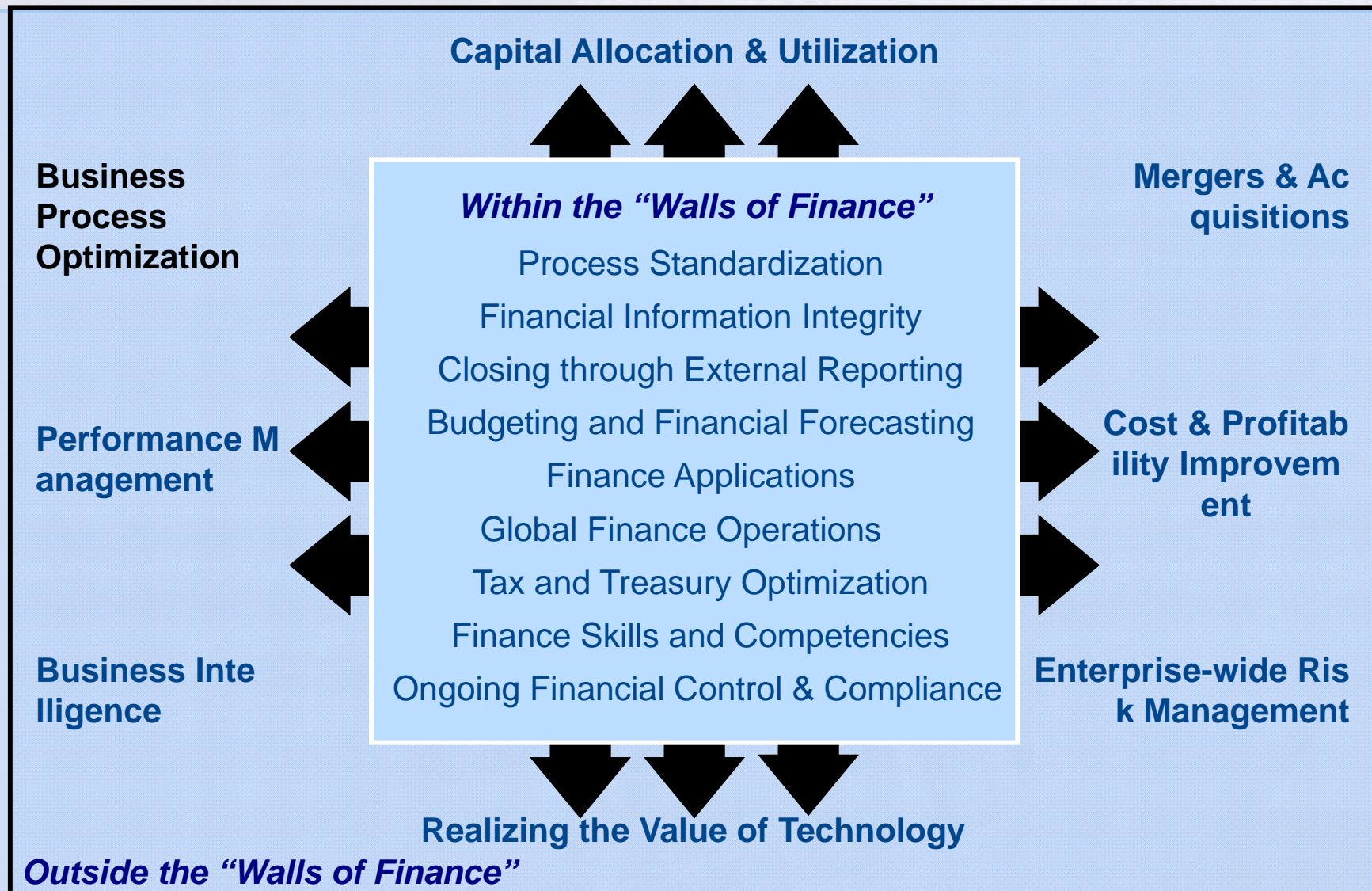
- Freedom fighter
- Analyst and advisor
- Architect of adaptive management
- Warrior against waste
- Master of measurement
- Regulator of risk
- Champion of change

Pressure & Challenges to CFO

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- Too much details and complexity
- Not enough time for decision support
- Inadequate forecasting capability
- Too many measures
- Lack of risk management expertise
- New success driver: intellectual assets and human capital
- New regulatory environment: corporate governance including Sarbanes-Oxley rules
- More demanding shareholders

Integrated Finance & Business Transformation



Reinventing CFO - Rules

- Return to basis – getting financial house in order
- A penny saved is a missed opportunities
- Segregation and Delegation
- Focus on what really matters!
- Step on the GAS
- Tax!
- If you love them, set them free.
- Power up the dotted lines

Q&A

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Any Questions?

Oj.kim@ge.com

02-6201-3034