



CFO to CEO: A Journey

Tengku Dato' Azmil Zahrudin
Managing Director / Chief Executive Officer
Malaysia Airlines

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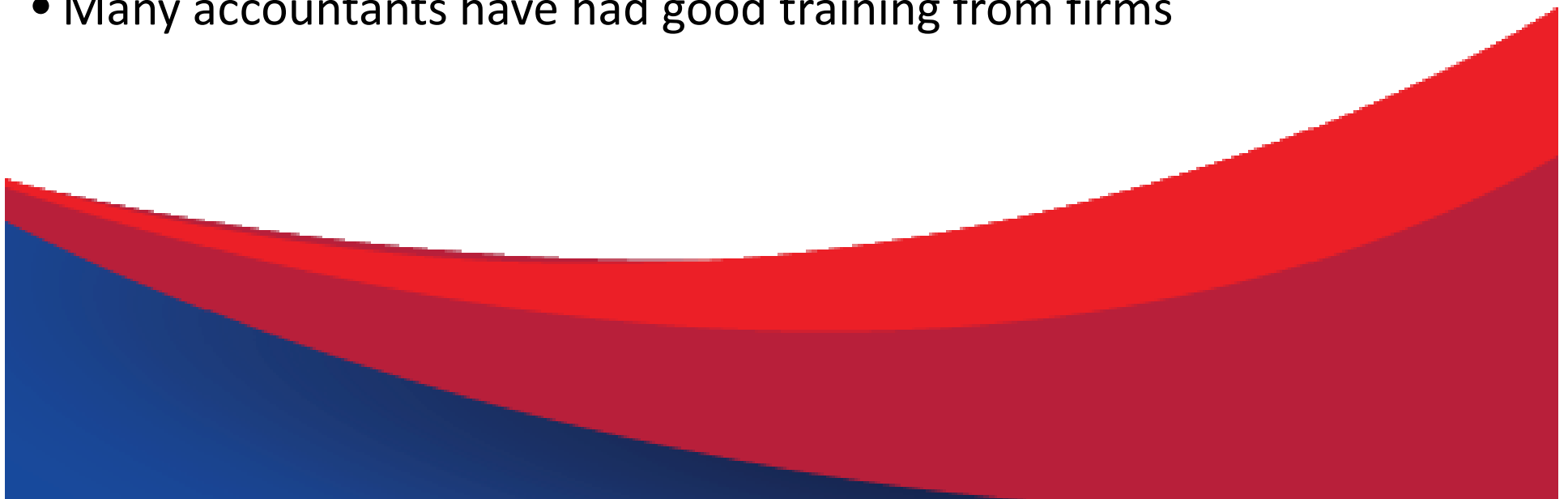
Recent trends

- Role of CFOs have expanded over the years, with more value add to the business
- Many recent examples of CFOs who have been promoted to CEOs
- Sharing of personal experiences



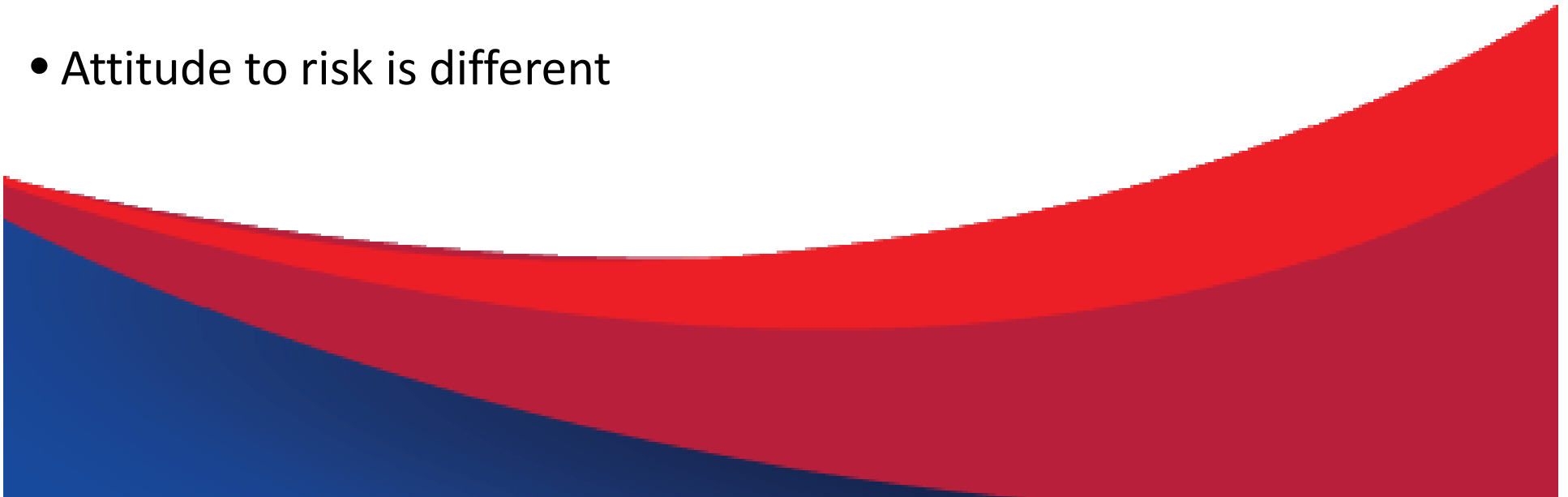
Why CFOs make good CEOs

- Good understanding of financials
- Steady hand in an otherwise turbulent environment
- Many accountants have had good training from firms

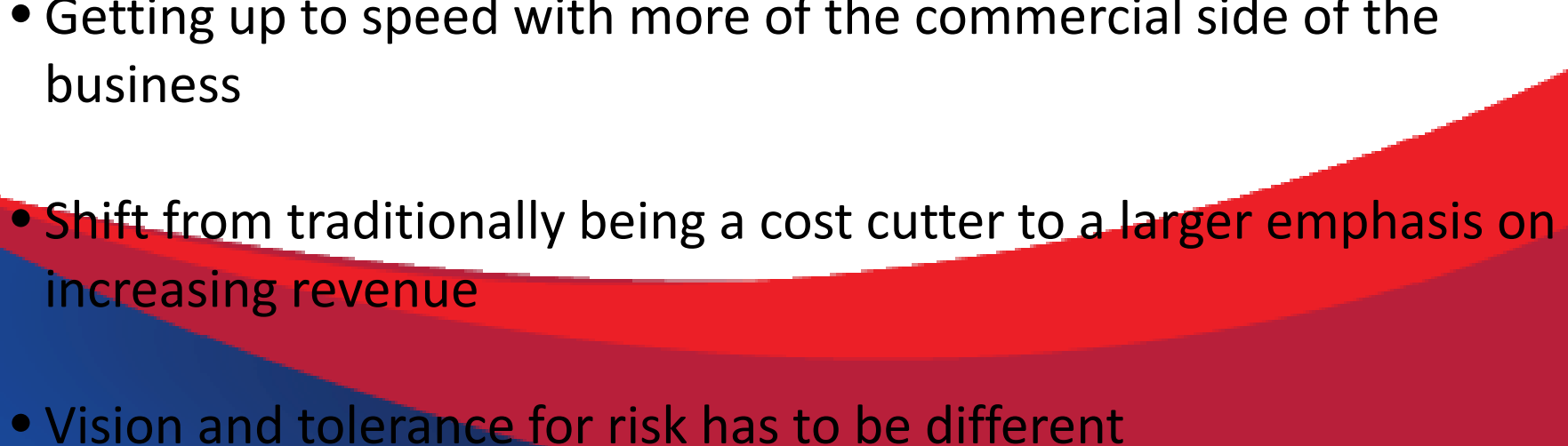


Why CFOs may not make good CEOs

- CEO and CFO jobs are fundamentally different
- Personality type suitable for CEOs and CFOs are different
- Managing accountants/ professionals is different from managing those in other parts of the company
- Attitude to risk is different

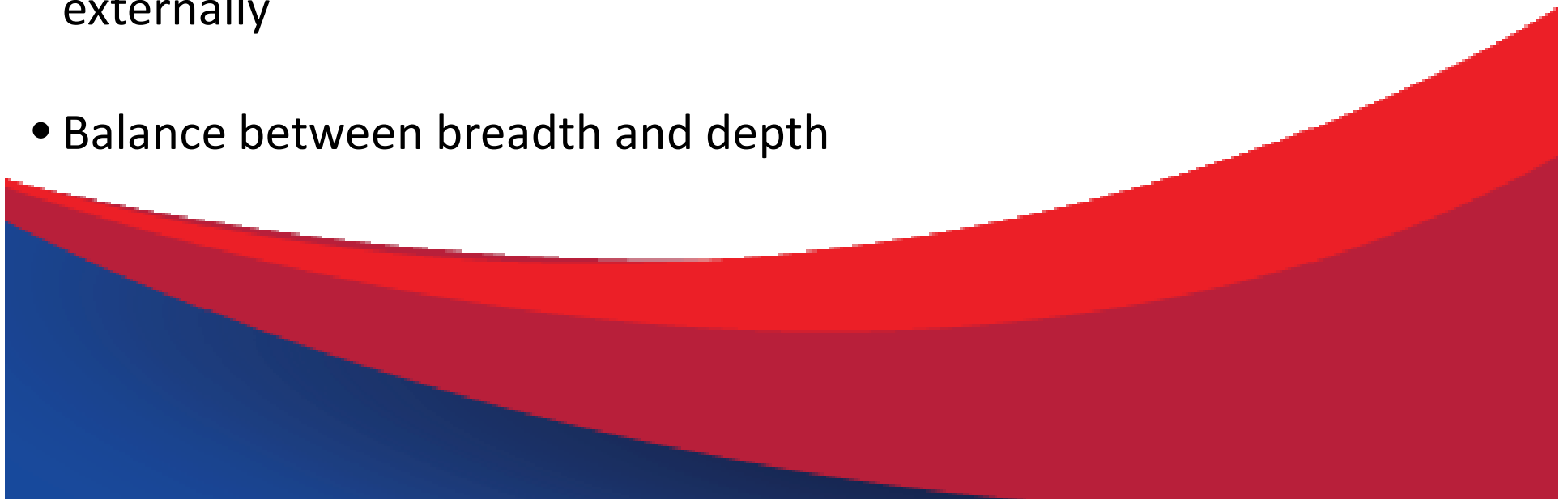


Challenges faced by CFOs who become CEOs

- There is no time to do any 'work'!
 - CEOs have to have a vision for the company and are able to translate vision into reality
 - CEOs are essentially Chief Marketing Officers – CVP/ branding
 - Getting up to speed with more of the commercial side of the business
 - Shift from traditionally being a cost cutter to a larger emphasis on increasing revenue
 - Vision and tolerance for risk has to be different
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Challenges faced by CFOs who become CEOs

- Most of time spent on people matters
- Audience for the CEO is different; and the language/ style used has to suit the different audience
- Much more time spent communicating messages, internally and externally
- Balance between breadth and depth



How to improve your chances

- Must be seen to value add as CFO
- Seek to understand parts of the business that a CFO would not normally look at
- Assist the CEO to manage the balance between how much to spend and how to generate more revenue
- Value add on the people side of the business
- Demonstrate the traits of a CEO!

