

What a CFO really do not know

AND LEARNS IN THE PROCESS

A solid orange horizontal bar at the bottom of the slide.

Different
combinations

All
combinations
are in play

Listed – Non Listed

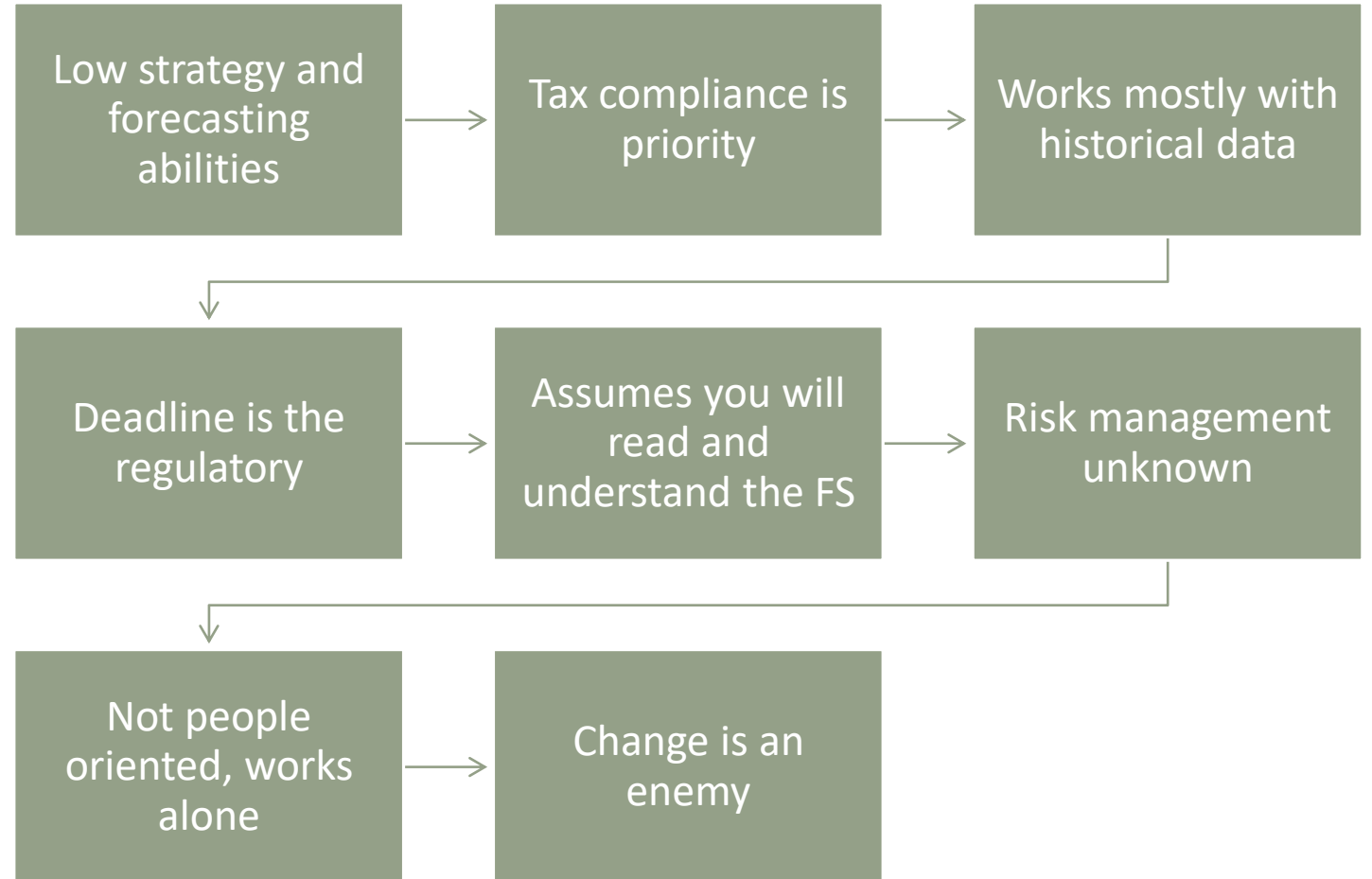
- Regulations
- External reporting
- Governance
- IFRS or GAAP
- GRC & Audit

Professional Management - Family owned

- Governance
- Delegation of authority
- Controls
- Decision making
- GRC & Audit

The CFO accountant

Own work, risk management, management information



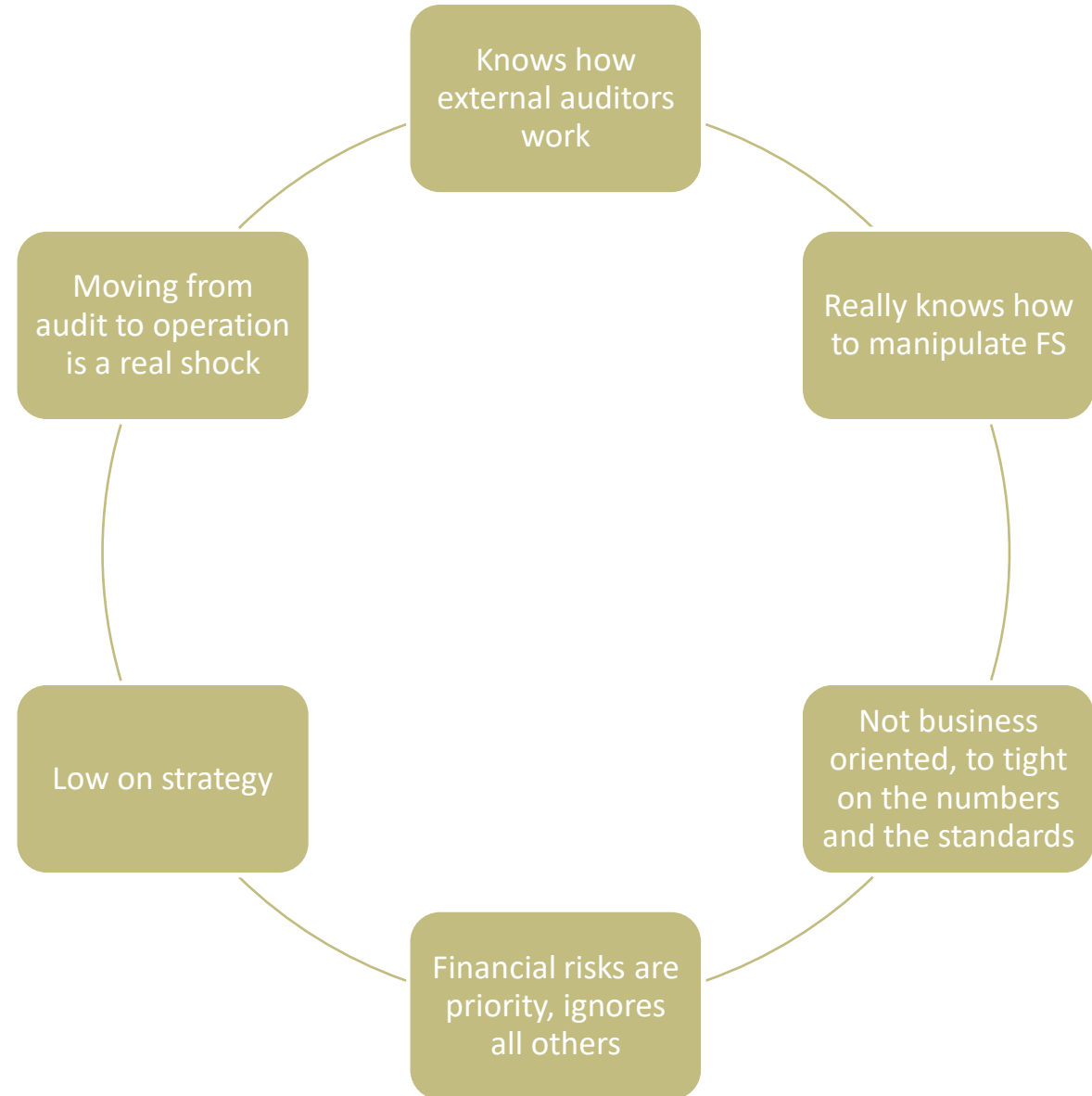
The CFO investment banker

Fraud, Controls,
Risk taker



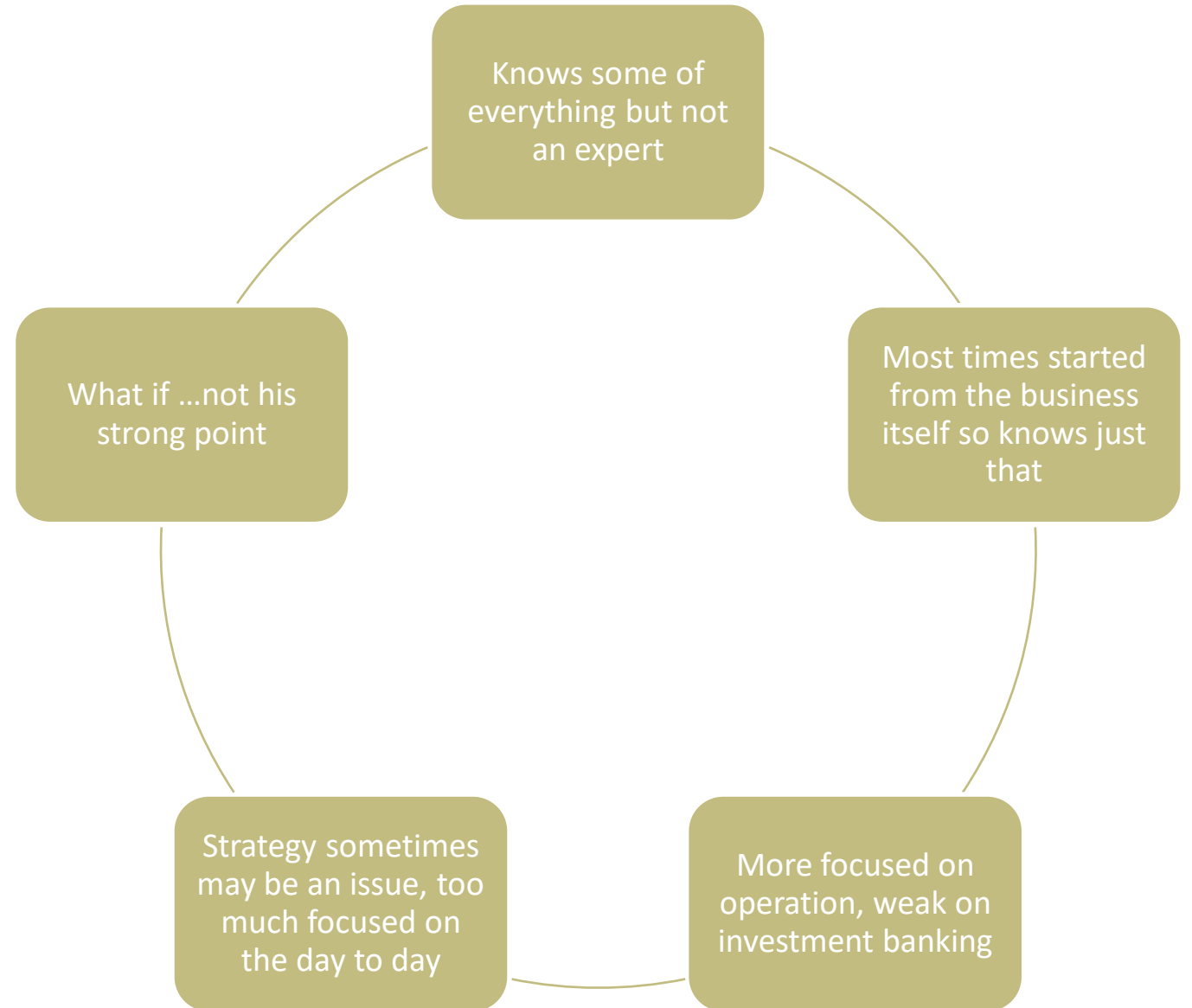
The CFO external auditor

FS, business
objectives,
strategy



The CFO controller

Strategy, lack of vision, M&A



Facts

- ✓ Nobody learns in the university about controls, risk management, governance
- ✓ Any knowledge they acquire is random and non structured
- ✓ Nobody pays attention to governance until they have a bad experience
- ✓ There is no training available for audit committees, C-level executives for the above
- ✓ Law is interpreted as it seems fit, we tick the box and stay on that
- ✓ Internal audit is a partner until the moment BoD wakes up