



## Financial Executives International of Australia

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### FEI'S MENTORING AND SPONSORSHIP PROGRAM - OVERVIEW FOR 2009/10

#### Background

FEI started its mentoring program in 2003, with six prominent chief financial officers mentoring aspiring young financial executives from outside their own companies. The program has grown each year and in 2009/10 we have over 50 companies involved, with 40 mentors/mentorees based in Sydney, Melbourne and Brisbane (details in the Appendix).

#### Mentors

The mentors are CFOs of major companies or, in some cases, former CFOs who are now CEOs, COOs, company directors or business unit heads. The companies include listed entities (which are the majority), the Australian operations of overseas listed companies, private companies and government-owned companies.

#### Mentorees and sponsorship

Key points regarding the FEI mentorees and sponsorship are:

- The mentorees have to be nominated by a FEI corporate sponsor, which are generally major companies in Australia. The corporate sponsorship includes payment on behalf of the nominated mentoree for his or her participation in the program for one year. Most sponsors nominate a mentoree each year.
- The quality of the mentorees is critical to the success of the program. The mentorees are rising young financial executives, typically in their 30s but with a few in their late 20s and some in their 40s. Many of them are potential CFOs of the future. We take into account the experience and age of both the CFO and the mentoree in allocating mentors as there is an overlap in the ages.
- The mentorees can be in Sydney, Melbourne or Brisbane, subject to the availability of mentors. In 2009/10 FEI was able to accommodate eight sponsors who nominated a mentoree in another city.
- Some sponsors nominate two mentorees in one year, involving an extra fee. Occasionally, a sponsor re-nominates a mentoree for a second year: by agreement, the mentoree is then allocated a different mentor or continues with the same mentor. Each year a few companies continue to be sponsors even though they do not nominate a mentoree in that particular year.
- Mentorees are usually employees of the corporate sponsor. A few sponsors nominate an executive from a client, with the agreement of that company's CFO.
- Sponsorship covers the cost of mentors and mentorees attending FEI functions that are organised specifically for them and the April FEI lunches that launch the year's mentoring programs in each city.

- FEI's corporate sponsorship in 2009/10 costs \$4,500 per annum plus GST, the same as in 2008/09. It is invoiced and payable in April/May 2009.
- FEI is an association of individual members. Corporate sponsorship represents the payment of membership fees on behalf of up to six executives (including the 2009/10 mentoree) and the mentoring program on behalf of one mentoree. An extra mentoree is \$3,500 plus GST. In 2009/10, the individual membership fee is \$150 plus GST (\$75 plus GST in Queensland). FEI membership enables executives to be notified of and attend the regular FEI lunches at the member rate and provides other benefits as detailed on our website.

### **Participation in the mentoring program**

Participation is flexible and, subject to balancing the numbers of mentors and mentorees in each city, can be:

- as a CFO who is a mentor and whose company is a FEI sponsor that nominates a mentoree under the program. The trend has been towards this form of participation and in 2009/10 about two thirds of our mentors were the CFOs of companies that are also sponsors; or
- as a CFO who is a mentor only and whose company does not nominate a mentoree; or
- as a company sponsor that nominates a mentoree, but whose CFO is not a mentor.

### **Time commitment for the FEI mentoring program**

The FEI mentoring program starts each April and lasts for a year. The mentor and mentoree typically meet six times for about an hour and a half each time, so it is a significant but not major time commitment over the year. Some CFOs arrange for the mentoree to meet others in the CFO's organisation, such as functional heads reporting to the CFO or an audit committee chairman. We also encourage the mentorees to attend FEI lunches and to network and hold other activities amongst themselves.

### **Format of program and feedback**

The FEI program does not impose a rigid format. Instead, to help the mentorees and mentors structure their own programs in light of their own needs and experiences, FEI obtains detailed feedback on a variety of matters relating to the program from mentors and mentorees each year. This feedback is reflected in the **Notes for mentors and mentorees**, which are updated annually and issued to mentors and mentorees at the start of the program, along with the résumés of each party.

The **Notes for mentors and mentorees** cover a variety of matters about the program. As well as the format of the program, they include a detailed list of the topics discussed by previous mentors/mentorees, which typically fall within one of the following categories:

- a) understanding the CFO's role and how he/she fulfils it;
- b) technical and business issues facing the CFO;
- c) how the CFO relates to others and dealing with people; and
- d) personal development and career planning.

The FEI Secretary provides the mentorees with a briefing on the program and the **Notes for mentors and mentorees** at the start of the mentoring program.

Feedback on the program from both mentorees and mentors has been very positive and some quotes from both mentorees and mentors are on the FEI website and in FEI brochures. A consistent theme in the feedback from both mentors and mentorees has been that the FEI program has a significant advantage over internal mentoring programs because the mentoring takes place in a “neutral” environment. where issues can be discussed more freely.

### **Mentor lunches and mentoree functions**

FEI organises two lunches a year for the mentors in each city (usually in May/June and October/November/December), providing them with opportunities for input into the program and for networking and discussion amongst themselves on a variety of topics.

In response to feedback FEI is looking at targeting functions during the year specifically for the mentorees, in addition to an annual cocktail function.

### **Annual timetable**

The timetable for putting in place the annual program which starts in April/May and finishes the following March is:

- In the previous December FEI contacts all existing sponsors and mentors to obtain in principle commitments for the following year.
- In February / March, FEI obtains from the existing and new sponsors the names and résumés of their new mentorees. FEI also obtains the résumés of new mentors.
- In late March / early April FEI makes preliminary allocations of mentorees to mentors for consideration by individual mentors. During April FEI confirms the final allocations, having received the approval of each mentor to his/her proposed mentoree. It also provides the updated **Notes for Mentors and Mentorees** to all mentors and mentorees.
- In April FEI launches the mentoring programs at FEI lunches in Sydney, Melbourne and Brisbane, with a prominent guest of honour as speaker at each lunch. As many as possible of the mentorees and mentors attend, as well as other FEI members, and there is a briefing for the mentorees just before the lunch.

It helps greatly to have commitments of the mentors and of the sponsors nominating the mentorees at an early stage. It would be ideal to know firm numbers of both by mid-March as putting the program together is not straightforward. There is usually some flexibility to add or change numbers after this date, and potential mentors and sponsors may contact FEI at any time to discuss this.

### **Further information**

To discuss becoming a CFO mentor and/or your company becoming a FEI sponsor in order to nominate a mentoree, or to raise ongoing matters related to the mentoring and sponsorship programs, contact FEI's Secretary, Robin Cumming, on 0418 294 958 (m) or (02) 9420 1305 (b) or at [racumming@fei.org.au](mailto:racumming@fei.org.au) or [racumming@ozemail.com.au](mailto:racumming@ozemail.com.au).

**List of companies and CFOs involved in the FEI mentoring program in 2009/10**

All of the mentors are CFOs or, in some cases, former CFOs now in a different role

<b>Sydney</b>		
ABB Australia Pty Limited	Slavko Planinic	Sponsor/mentor
ASX Limited	Alan Bardwell	Sponsor/mentor
Australand Property Group	Tiernan O'Rourke	Sponsor/mentor
Boral Limited	Ken Barton	Sponsor/mentor
Brambles Limited	Liz Doherty	Sponsor/mentor
Clayton Utz		Sponsor only
Commonwealth Bank of Australia	Michael Venter	Sponsor/mentor
Deloitte		Sponsor only
Freehills	Janet Young	Mentor only
IBM Australia Limited	Sara Watts	Mentor only
Insurance Australia Group Limited		Sponsor only
Integral Energy Australia	Daniel Lucas	Sponsor/mentor
KPMG		Sponsor only
Leighton Holdings Limited		Sponsor only
Marsh		Sponsor only
Mirvac Group	Justin Mitchell	Sponsor/mentor
Origin Energy Limited	Frank Calabria	Sponsor/mentor
Perpetual Limited	John Nesbitt	Sponsor/mentor
Seven Network Limited	Peter Lewis	Mentor only
Salmat Limited	Chad Barton	Mentor only
TJS Services (former COO/CFO Mirvac)	Tim Regan	Mentor only
Transfield Services Limited	Matthew Irwin	Sponsor/mentor
UBS AG	Philip Coleman	Sponsor/mentor
Yum! Restaurants International	Lorna Raine	Mentor only
<b>Brisbane</b>		
Billabong International Limited	Craig White	Sponsor/mentor
Brisbane Airport Corporation		Sponsor only
Campbell Brothers Limited	Richard Stephens	Mentor only
CS Energy Limited	Richard Boys	Mentor only
Flight Centre Limited	Andrew Flannery	Sponsor/mentor
GWA International Limited	Warren Saxelby	Mentor only
KPMG		Sponsor only
Queensland Sugar Limited	John Amies	Mentor only
Thiess Pty Limited		Sponsor only
Virgin Blue Holdings Limited	Keith Neate	Sponsor/mentor
<b>Melbourne</b>		
Alumina Limited	Judith Downes	Mentor only
Amcor Limited		Sponsor only
Ansell Limited (former CFO, Amcor Limited)	Peter Day	Mentor only
Australia and New Zealand Banking Group Limited	Peter Marriott	Sponsor/mentor
Australia Post	Peter Meehan	Sponsor/mentor
AWB Limited	Philip Gentry	Mentor only
BHP Billiton Limited		Sponsor only
Bluescope Steel Limited	Charlie Elias	Sponsor/mentor
BP Australia	Rebecca McGrath	Sponsor/mentor
Foster's Group Limited	Angus McKay	Mentor only
Minerals and Metals Group	David Lamont	Mentor only
National Australia Bank Limited	Mark Joiner	Sponsor/mentor
Skilled Group Limited		Sponsor only
Tabcorp Holdings Limited	Matt Bekier	Sponsor/mentor
Tatts Group Limited	Ray Gunston	Sponsor/mentor
Telstra Corporation Limited	John Stanhope	Sponsor/mentor
Toll Holdings Limited		Sponsor only
Village Roadshow Limited		Sponsor/mentor
Virgin Blue Holdings Limited (former CFO Toll Holdings Limited)	Neil Chatfield	Mentor only