



# FEI CANADA

Networking Reaps  
Returns on Membership  
Investments for Leaders  
in Financial Management



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Canada's CFO of the Year Gala, 2012



“It saved my company a lot of time and money.” That’s what Dan Clarke, President and CFO of Halifax-based Climate Technical Gear Ltd., will tell you about Financial Executives International Canada’s (FEI Canada) networking and knowledge exchange programs.

Clarke’s company was making an acquisition and, at an Atlantic Canada chapter dinner, he inquired to a fellow FEI Canada member about due diligence processes. The member happened to be Ray McCormick, Senior Vice President and CFO of Halifax-based I.M.P. Group International Inc., and a seasoned M&A expert. They agreed to have lunch during which Clarke learned a lot more about the inner workings of the M&A process. “That’s the beauty of an organization such as FEI Canada,” continues Clarke. “Nowhere else could I have tapped into such an extensive network of fellow financial executives and expanded my knowledge so effectively.”



FEI Canada members learning at a conference session

**FEI CANADA LEADS** the way as an association that focuses on connecting and engaging senior finance professionals across Canada. Since its creation in 1948, the organization's mission has been to advance the careers of senior level financial executives and help them and their organizations succeed and prosper through networking, knowledge exchange, education, advocacy and ethical leadership.

FEI Canada also has a research arm, the Canadian Financial Executives Research Foundation

(CFERF), that studies emerging issues, identifies best practices in financial management and helps increase competitiveness of Canadian companies.

Canada's preeminent association connecting financial executives with its 11 chapters, FEI Canada represents more than 1,800 CFOs, executive vice presidents of finance, treasurers, controllers and others, such as audit committee members. Members of FEI Canada and of its U.S. sister organization represent 8,000 of North America's most influential corporations.

With its ability to bring together the whole of the financial executives' community, FEI Canada represents an integral part of the financial management sector in Canada, and the association also serves as the community's voice, building bridges of understanding with legislators and regulators. In fact, the organization puts to good use its credibility by communicating to governments, regulators, standard setters and others the importance of fiscal prudence and effective policy for businesses and the economy in general.

*The Canadian Business Journal* spoke to FEI Canada's Chief Executive & National President Michael Conway; Dan Clarke, President and CFO of Halifax-based Climate Technical Gear Ltd., and Debbie Stein, Senior Vice-President Finance & CFO of Calgary-based AltaGas Ltd. (Clarke and Stein are volunteer Directors of FEI Canada's Board of Directors, who respectively chair its Programming and Audit Committees); discussing FEI's overreaching presence across various nodes of business and government.

## Linking Finance Professionals

Managing an organization's finances poses extreme business challenges, where financial executives need to understand and bridge management plans with the hard facts of financial realities. And beyond the numbers, CFOs also

have to communicate effectively with their colleagues from the executive office, with employees, board members, auditors, shareholders and investors who expect them to provide up to date and accurate information on all aspects of business, regulation, accounting and everything integral to running and growing an organization. "This is where FEI Canada is extremely valuable, as the knowledge exchange and networking bring tremendous value to the members and help them do their jobs better," says Conway.

## Continuous Learning and Development

With the goal of continuously advancing members' knowledge and connecting fellow financial professionals in Canada, FEI Canada organizes conferences, breakfast seminars, webinars and chapter dinners. "Personally, the networking and the knowledge base were the two big things that attracted me to the organization," says Clarke. "Look at it this way — at the national conference, you have 400 top financial executives from around Canada in one room, and you know that you can tap into this knowledge base, and you have the opportunity to see where they stand on various issues from the financial perspective or the growth perspective in regards to the business."

## CANADIAN ROOTS. GLOBAL REACH. CGI is proud to support FEI Canada

Just like FEI Canada is dedicated to the professional development of its members, CGI is committed to helping clients adopt technology and business strategies that help them advance their goals. Founded in Canada in 1976, CGI is a global IT and business process services provider with 72,000 professionals in more than 40 countries.

Learn more about how we can help you at [www.cgi.com](http://www.cgi.com).



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Financial professionals are required to continuously expand their knowledge and advance their education, and FEI Canada members receive CPD [Continuing Professional Development] credits for participating in the association's business-focussed programs. "Many of our members meet all of their CPD requirements through FEI Canada activities. For example, our Annual Conference provides 12 CPD credits," explains Conway. "This year's conference is coming up June 5 in Lake Louise, Alberta, and will feature three streams: Financing, Governance and Risk Management, and CFO Leadership Attributes. Two of the confirmed keynote speakers so

far are Mike Roach, CEO of CGI, who will be talking about CGI doubling its size through its recent acquisition of UK-based Logica plc, and Colleen Johnston, CFO of the TD Bank Group, and the winner of Canada's CFO of the Year Award™ in 2011." FEI Canada is a Presenting Sponsor of the award, which for the past 11 years has honoured the quality, insight, direction and leadership of Canada's senior financial leaders.

## Unbiased Financial Expertise

Whenever a group of experts such as FEI Canada's members comes together, it offers unparalleled knowledge. The organization recognized this rare occurrence and created several committees that prepare expert positions on the national and international levels on subjects important to its members. The organization's technical committees contribute to the standards setting, legal and policy making process in Canada and internationally where FEI Canada's expertise is sought after on issues of accounting and financial management.

FEI Canada's representatives are regularly invited to Ottawa by the Standing Committee on Finance of the House of Commons (FINA) to provide insights and testify on financial and business related issues. "For example during the credit crunch, we were asked by FINA to come and testify on the state of affairs in terms of credit availability in the

country,” recalls Conway. “To answer FINA’s questions, we surveyed our membership and brought forward our views in terms of how easy or difficult it was for executives and their companies to source the capital needed. With the statistics we provided, FINA commented that it was amongst the best information that they received.”

The survey succeeded due to the fact that FEI Canada members offer a great cross section of financial acumen in Canada, with a unique breadth of business situations — companies of various sizes, across various industries, public and private, and from all over the country. The success of this research initiative turned the survey into the Credit Availability Barometer an annual CFERF research report.

In regards to the organization’s research activities, Stein notes that “Our research institute focuses on in-depth research, analysis and dialogue with our members to identify and study current and emerging issues in Canada’s financial sector. These research studies show what financial executives know about issues of interest, and highlight best practices. The research studies also help to increase FEI Canada’s credibility and visibility outside the organization as it is recognized more and more as a key force within the Canadian economy. CFERF’s work also helps governments and other rules and policy makers to keep their finger on the

pulse of emerging issues based on the opinions of those who actually work directly inside the economy — the FEI Canada members.”

As the Canadian government works towards balancing the budget, FEI Canada has been called on to recommend improvements to the current tax policy. In FEI Canada’s view, a drive towards tax simplification would benefit the taxpayer as well as the government with a streamlined Income Tax Act procedures and execution. “As an all-encompassing association, we don’t hold a particular view of any one industry or sector. The unbiased position of FEI Canada is why the government has been receptive to our views, and this has been very beneficial to business and Canadian in general,” says Conway.

In other words, FEI Canada not only serves its members with networking and continuous education activities, but also the larger financial management community by providing expert, clear and informed views about issues faced by the financial management community nationwide and internationally. **CBJ**

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[HTTP://WWW.FEICANADA.ORG/](http://www.feicanada.org/)

**CFERF RESEARCH STUDIES CAN BE ACCESSED THROUGH THIS LINK:**  
[WWW.FEICANADA.ORG/PAGE/CFERF/CFERF2](http://www.feicanada.org/page/cferf/cferf2)