

10 Best
CFOs | 
from Asia 2024

Crafting Data-Driven Financial Strategies in a Dynamic Landscape

LEMUEL TIU

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Having started his career in audit and assurance, where he developed a strong foundation in financial principles, risk management, and regulatory compliance, Lemuel Tiu has emerged as a dynamic leader in the finance space. This early experience sharpened his analytical skills and attention to detail, traits that have been pivotal throughout his career. Transitioning into Financial Planning and Analysis (FP&A), he gained deeper insights into the strategic dimensions of finance, mastering budgeting, forecasting, and financial modelling.

Lemuel's transformative role as CFO of a mid-sized company marked a significant turning point in his career. It was here that he not only applied his technical financial expertise but also navigated the complexities of mergers and acquisitions, expanding his knowledge in valuation, negotiation, and integration processes. Now, as the Group CFO of Toyo Adtec, he adeptly manages the challenges of a multinational finance function, addressing regulatory compliance and currency fluctuations with a proactive approach.

His commitment to fostering an inclusive corporate culture and investing in cross-cultural training enhances collaboration across diverse teams, further showcasing his adaptability. Lemuel's efforts to elevate Toyo Adtec Healthcare's financial management to a world-class level have attracted the attention of private equity firms. The company is now in advanced talks to expand its healthcare unit into a leading SEA regional player, supported by a prominent ASEAN sovereign fund. The goal is an IPO within five years. Speaking with TradeFlock, he discusses more about his journey and experiences.

What core principles guide your financial leadership and decision-making?

As a financial leader, my decision-making is guided by core principles that ensure integrity and effectiveness. Integrity and transparency are fundamental; I prioritise honest reporting to foster trust among stakeholders. A strategic vision aligns financial decisions with the organisation's long-term goals, focussing on investments that promote sustainable growth. I maintain a proactive approach to risk management, identifying and mitigating financial risks to safeguard assets.

Data-driven decision-making is essential, as accurate analytics support robust financial strategies. Emphasising operational efficiency, I streamline processes and reduce costs to enhance financial health. I value collaboration and communication across departments to ensure that

financial strategies align with broader objectives. Lastly, I promote continuous improvement, adapting practices to the evolving financial landscape.

What are the key financial challenges for businesses in Asia today, and how can they navigate them?

As a Group CFO in the medical healthcare and semiconductor sectors across ASEAN, I identify several key financial challenges facing businesses today. Regulatory and compliance variability is a significant concern, with each ASEAN country having distinct rules. We tackle this by establishing dedicated compliance teams in key markets, collaborating with local regulatory bodies, and investing in continuous training to keep our staff informed.

Currency fluctuations and economic volatility also affect profitability. We employ a comprehensive risk management strategy, monitoring economic indicators and diversifying revenue streams to mitigate risks.

Supply chain disruptions threaten the availability and cost of essential components. To address this, we diversify suppliers, maintain strategic inventory reserves, and collaborate with logistics partners for timely delivery.

Lastly, access to financing remains a hurdle for emerging businesses. We build strong relationships with financial institutions and explore various financing options to secure necessary funds. By proactively addressing these challenges, we aim for sustainable growth in the complex ASEAN market.

How do you leverage strengths and manage weaknesses to guide your team?

As a finance leader, I prioritise team growth and a positive work environment. I actively support their career aspirations, even when it means changes within our team. Recently, a key finance manager moved to operations, and while we'll miss their expertise, I fully support their decision to pursue personal development and new opportunities.

QUICK FACTS

- Country: **Philippines**
- Certifications: **CPA, CMA, CFC, CICA, CrFA, CRA, CRM**
- Favourite Books: **21 Irrefutable Laws of Leadership, Purpose-Driven Life, 7 Habits of Highly Effective People**
- Favourite Movies: **Wall Street, Pretty Woman, The Big Short**
- Favourite Travel Destination: **Beaches**
- Favourite Cuisines: **Filipino, Korean, Indian**
- Hobbies: **Playing Piano, Playing Chess, and Watching Movies**
- Inspiration/Motivation Quote: **"Gratitude turns what we have into enough and more. It's the key to unlocking the fullness of life."**
- Aim/Goal: **To foster innovation, collaboration, and financial growth for sustainable opportunities for all stakeholders**

To address weaknesses, I delegate tasks, empowering my team members to take ownership and excel. I embrace adaptability by continuously updating skills and encouraging my team to navigate market shifts confidently. By prioritising work-life balance and integrating advanced financial technologies, I enhance our resilience and productivity, propelling us toward success.

What role does CSR play in corporate finance, and how do you implement it?

CSR is vital in corporate finance, serving as both a moral obligation and a strategic necessity for long-term success. It enhances brand reputation, attracting employees, customers, and investors, which boosts sales and investment opportunities. By adopting responsible practices, we mitigate risks and reduce the chances of legal issues and negative publicity. Furthermore, CSR initiatives promote employee engagement and retention, fostering a motivated workforce that drives innovation and growth.

We integrate CSR into our financial strategy by transparently measuring performance, engaging stakeholders for feedback, and promoting sustainable practices. This approach fulfills our ethical responsibilities while enhancing our competitive edge and creating lasting value.

How is technology evolving in finance, and what are you integrating?

The intersection of technology and finance is rapidly evolving, enhancing process efficiency, data analytics, and team capabilities. Technology streamlines workflows and automates tasks, enabling faster operations and better decision-making. Key integrations include ERP systems for centralised data management, BI tools for real-time performance insights, and Advanced Data Analytics for predictive forecasting. Additionally, RPA automates repetitive tasks, increasing efficiency, while cloud computing supports scalability and collaboration. These technologies not only improve financial operations but also drive sustainable growth, allowing us to adapt to market demands effectively. ♦