



CFO one-on-one



In February 2021, Marie Myers officially became Chief Financial Officer of Fortune 100 technology leader HP Inc. Marie is an Australian whose family has lived beside the Great Barrier Reef for over 100 years, the genesis of her tremendous passion for sustainability and environmental protection.

“Marie is one of HP’s most respected leaders and she has a proven track record of success throughout her career,” said Enrique Lores, President and Chief Executive Officer of HP Inc.

Congratulations on your appointment to HP CFO this year. What an amazing opportunity. What do you think were the key factors to get you to this role?

Thanks Phil. I believe what prepared me for this role were the diverse experiences I have had over my career. I came to the US as an Aussie about 25 years ago to finish my MBA. I got my first break with Compaq in a marketing role and then found my way into finance and audit. My attitude was that I should take on a variety of roles to get experience across all parts of the business.

We had a chance to split HP about 5 years ago into two companies and I led one of the financial splits.



That presented an amazing opportunity for me and prepared me for the role I have today; where I am leading not just the business but helping drive the strategy with the CEO around the future of HP.

Prior to your current role you were HP’s Chief Transformation Officer. What were your objectives and how do you think that positioned you for the CFO role?

I had a very ambitious goal to drive more than \$1.2b of savings over three years. My primary role was to set the company on a trajectory to drive those savings and create a digital infrastructure. One of the major initiatives we recently completed was the SAP S/4 Hana implementation. We had about 14 ERPs at HP and consolidated those down to one. On top of that, there were numerous other large scale digital initiatives which proved to be a great experience for me.

A few years ago, I left HP for a while to be CFO of UiPath, a robotics process automation company. That experience gave me fresh perspectives and a greater sense of how to accelerate digital transformation at a company like HP.



As a CFO I am unique in some ways, having experience with technology and transformation. I am very comfortable having technical conversations with CIO’s and CISO’s, which is very beneficial as a CFO today; understanding how transformation impacts the P&L as well as the benefits of transformation initiatives.

What are the main demands on being a Fortune 100 CFO?

The first is making sure your investors understand your strategy and to make sure they are comfortable with your results. I always think about the investor base then quickly pivot to the employees because it is all about our people and our customers. Understanding what customers want is vital and we must make sure as a company we are delivering on those customer expectations.

As a CFO, you can’t help but worry about all the things that drive your financials; operational results; cash flow and ultimately how you perform in the market.



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**Phil McCann
speaks candidly
with HP CFO
Marie Myers...**

There are a diverse set of responsibilities needed and on top of that, with the pandemic, you are dealing with the way we work, when and how you get back to work, as well as conversations around vaccinations etc., which I never thought were things that a CFO would need to be weighing in on.

What are the key changes you have noticed with regards to the CFO role over the last 5 to 10 years and how do you see the role evolving?

If I compare the CFO's I have been associated with in the past, they didn't drive the level of change that CFO's are required to now. Today, you are competing with companies that, out of the box, are cloud native and have completely different approaches to running a business. As a CFO, you have to be aware of that and anticipate the moves those competitors will make.

Also, more than ever, your CEO is looking to the CFO to be a strategic business partner. It is no longer good enough just to be a number bearer. There are two in the car today; both with a hand on the steering wheel.

What skills do you require to be successful as a Fortune 100 CFO?

Today, you need to have a variety of skills. First and foremost, you need to have superior financial acumen. Secondly, you need to understand digital transformation. The pace of change is happening at breakneck speed. I don't believe you can be a CFO today without understanding how technology is driving and impacting business.

As the Chief Transformation Officer, I ran IT, cybersecurity and software groups. It is really helpful to have those perspectives - to understand how the company is knitted together and what the nuggets are that drive operational performance.

And, of course, having excellent communications skills that enable you to communicate effectively with your leadership, customers, partners, and employees, as well as investors and analysts.

Another piece is understanding how to build great leaders. We are in a war for talent right now. Attracting and retaining top talent and developing great leaders is really the job of every leader. I pride myself on helping develop great financial leaders at HP.

Nothing makes me happier than seeing my staff get promoted or becoming 'C' suite officers. I'm proud that there have been quite a few colleagues I've mentored who have been very successful. At the end of the day, helping others grow, develop and succeed is what counts.

What are your tips for aspiring CFO's

More than ever, you need to fully understand how your business functions end-to-end. Secondly, try to gain experience with the investor community early in your career; having the mindset to understand how to communicate with investors; understand capital allocation and how to navigate that.

Also, business is changing very quickly and the old models we knew before are getting unpacked. New digitally enabled companies are disrupting a lot of industries in many different ways. Just look at the payments industry and the disruption going on with cryptocurrencies, etc. You must have your finger on the pulse and be abreast of these disruptions before your industry is disrupted right under your feet.

