



Media Release

Friday, 22 August 2008

GESB's finance head best in the sector

GESB Chief Financial Officer Larry Rudman was recently awarded CFO of the Year at the Institute of Public Administration Australia (IPAA) WA Division WS Lonnie Awards 2008.

GESB is the largest WA based superannuation provider managing \$9 billion on behalf of over 290,000 members.

Michele Dolin, GESB Chief Executive Officer, said that under Larry's leadership, his team has provided strategic financial insight into GESB's business operations to support the sustainability of GESB and the long term financial security of its members.

"Larry's commitment to maintaining sound financial disciplines means that GESB has been able to broaden member product and service offerings.

"This has helped to preserve high member satisfaction levels and a strong competitive price position," Ms Dolin said.

Mr Rudman joined GESB in 2004. Since then, he has overseen the implementation of financial systems, controls and procedures for a new Commonwealth regulated subsidiary, and established a centralised advisory and support function for procurement and contract management.

The CFO of the Year Award also recognised Mr Rudman for the refreshed forecasting, capital reserving and pricing models and the early or voluntary adoption across a number of regulatory reporting areas.

The GESB CFO was up against four other nominees for the award, which included chief financial officers from WorkCover, WA Police, Fremantle Port Authority and Synergy.

There were nine specific selection criteria for the Lonnie Awards, which included: Quality of support and assistance provided to the audit team; technical and ethical skills of CFO and finance team; and the level of confidence placed in the CFO and finance team that any work provided will be relevant, reliable and understandable.

Mr Rudman outperformed on a number of the selection criteria and won the award for transforming the finance function of GESB by systematically aligning it with industry best practice, including implementing timely and informative reporting tools.

"It is excellent that Larry has been recognised for his achievements. We are very pleased to have him on the GESB team as we transition to a member-owned mutual," said Ms Dolin.

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About GESB (July 08)

GESB manages the largest superannuation fund based in Western Australia and is a significant national player. It manages superannuation on behalf of 25% of Western Australia's workforce and with a 69 year track record, GESB has unrivalled experience in superannuation in Western Australia.

It is a member based organisation that manages the superannuation of current and former WA Public Sector employees and their partners. GESB has over 290,000 members and a growing investment portfolio of around \$9 billion.

GESB's primary purpose is to improve the long-term financial well-being of its members. The organisation offers a choice of competitive superannuation and retirement products, sound investment returns, competitive fees, a high level of member services, and financial advice.

For further information visit gesb.com.au