

CRAIN'S DETROIT BUSINESS

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Focus

FINANCE

On the Web:

The online version of this year's *Crain's* List of Top-Compensated CEOs has added detail about pension value and nonqualified deferred compensation. See www.crainsdetroit.com/lists.



CFO WINNERS
Crain's picks top CFOs,
Page E1

Metro Detroit's star CFOs

The Winners



Dennis Herrick
William Beaumont
Hospital,
Royal Oak
Nonprofit, hospitals
Page E2.



Andrew Gutman
Farbman Group,
Southfield
Private company,
up to \$100M
Page E2.



Lenora Hardy-Foster
Southwest
Solutions, Detroit
Nonprofit, human
services
Page E2.



David Meador
DTE Energy Co.
Detroit
Public company,
more than \$1B
Page E3.



Mark Redman
Asset Acceptance
Capital Corp.
Warren
Public company,
less than \$1B
Page E3.



Jeffrey Vanneste
International
Automotive
Components Group
North America Inc.
Dearborn
Private company,
\$100M and up
Page E3.

CFOs are often the unsung heroes of organizations' senior management teams. These leaders grapple with budget pressure and red tape, and they contribute to strategic planning and organizational restructuring in new ways.

In our second annual CFO of the Year awards, *Crain's Detroit Business* has selected six winners among 12 finalists. A panel of four judges with hands-on financial expertise selected the winners among 50 nominees. The winners were chosen based on financial and corporate management problem-solving savvy and their contributions to the community.

Both the winners and finalists were honored at a June 26 awards event at Meadow Brook Hall. Presenting sponsor was **Marsh Inc. Comerica Bank, Clark Hill plc, Financial Executives International** and the **Michigan Association of CPAs** also sponsored the event.

Profiles of the winners and finalists begin on Page E2.

THE FINALISTS

A.P.N. Antonyrajah (Tony Rajah), Judson Center, Page E3.
Allen Campbell, Cooper-Standard Automotive, Page E3.
Vickie Krigner, Common Ground, Page E3.
James Skochelak, Atwell-Hicks, Page E4.
Karen Spaun, Meadowbrook Insurance, Page E4.
Ken Wunderlich, EQ-The Environmental Co., Page E4.

THE JUDGES

Stephanie Bergeron, president and CEO, Walsh College
John Davis, vice president for finance and facilities,
Wayne State University
Laura Fournier, CFO and senior vice president, Compuware Corp.
Mark Rusch, CFO, PME Cos.

Winner: Private company, up to \$100 million

Andrew Gutman

CFO

Farbman Group

Southfield

Working for a real estate company, Andrew Gutman not only has to worry about the finances of the company he works for, he also has to keep an eye on the assets his clients are investing in.



In total, he has to pay attention to budgets, which total over \$100 million, though only \$25 million is for his employer, the **Farbman Group**.

That also means more room for success. In 2007, he generated more than \$10 million in savings for clients through use of debt markets and financing vehicles.

"The CFO role has changed these days. It's not

just about looking at the numbers, it's about enhancing the numbers," Gutman, 39, said.

Internally, he's reduced insurance costs by 50 percent by using a competitive bid process. He's also created a business ethics manual and created the Farbman University continuing education program.

Gutman has been with the Farbman Group for 12 years, working his way up from being a senior financial analyst.

He sees his position as more than just bricks and mortar. He's also in a position to give back to the community.

Outside of real estate, Gutman had the idea for the **Michigan Now!** program. An incubator concept, the Farbman Group offers free or low-cost office space to entrepreneurs in the region or gives support to current tenants.

"There are a lot of businesses that are struggling or in need of assistance," he said.

— *Daniel Duggan*