



## NATIONAL PETROLEUM COMPANY OF PNG

# CHIEF FINANCIAL OFFICER

The National Petroleum Company of PNG (NPCP), which holds the Government of Papua New Guinea's interest in the US \$16.3b ExxonMobil led PNG LNG Project, wishes to fill its currently vacant CFO position.

The Project, which includes the upstream field development in the Highlands, a 960km pipeline and a 6.6mtpa processing plant, is now 16 months into the 4 year construction schedule, and with over 19% financial interest, NPCP is the third largest stakeholder in the Project behind Exxon and Oil Search.

As a member of the Executive Management team, the successful candidate will be expected to contribute to the planning of the strategic direction of the company, providing input on relevant financial issues, risk identification, mitigation planning and managing the required fiscal coordination.

On a day-to-day basis, the applicant will be expected to provide leadership in the development, implementation, maintenance and improvement of the financial department to ensure effective reporting to and governance for the Executive and Board, and considerable emphasis will be placed on training and the mentoring of staff.

Preference will be given to candidates who can demonstrate exposure to the financial operations of international corporations and have experience in the responsibilities associated with the management of project financing arrangements.

The position is based in Port Moresby. An appropriate package including normal benefits of housing, vehicle, annual leave, medical cover etc, is on offer.

Interested applicants should contact Andrew Kawai,  
by e-mail on [recruitment@npcp.com.pg](mailto:recruitment@npcp.com.pg)

Applications close pm on Wednesday 25th May.



Budget measures cut \$3bn from programs Kevin Rudd introduced as prime minister.

Photo: ALEX ELLINGHAUSEN

## Cuts reflect 'discipline'

### Rudd legacy

Marcus Priest

Finance Minister Penny Wong has defended budget cuts of more than \$3 billion to measures introduced under former Prime Minister Kevin Rudd, saying they are an example of the government's fiscal discipline.

But the opposition and a senior economist have said the cuts suggest that the targeted initiatives were poorly thought through and implemented.

Yesterday, *The Australian Financial Review* pointed out that this year's budget had dumped, cut or redirected funds from programs that were key pledges in the 2007 election, and a training scheme which was introduced just last year.

Senator Wong said the cuts involved a "good re-prioritisation of expenditure because there was a very clear policy reform" that was underlying it.

"What it reflects is the Labor government's discipline, its preparedness to re-prioritise expenditure and its absolute

commitment to returning the budget to surplus," she said.

"If I can make a point about the skills package: it is true that there's reprioritised spending in that package, but there's a reform element to that package . . . it puts industry at the centre of training, it responds to the issue that sometimes training has not been as flexible nor as responsive to industry needs as people would have liked."

Stephen Anthony of Macroeconomics said it was strange the government had been more savage in cutting its own policy priorities than it had been in reviewing initiatives of the former Howard government.

"Given they're a Labor government, you'd think they would have had a much harder look at middle-class welfare," Mr Anthony said.

"Clearly, there are a number of problems with programs they've introduced, and implementation issues because they're now cutting back their own policies. The importance of implementation is understood by officials but officials don't approve programs

and ministers can approve programs with a range of things which haven't been considered."

He said there needed to be transparency in program outcomes to enable proper assessment of their performance on the basis of efficiency, effectiveness and appropriateness.

Opposition finance spokesman Andrew Robb said "one by one" the government had adopted the savings the Coalition had identified before the last election and Labor had slammed for being irresponsible.

"Of the 14 or so measures they've pinched, several were wasteful, inefficient and unnecessary programs which have come to symbolise this government," he said, "In time you'll see Labor forced to swallow its pride and adopt more of our savings which is essential to taking pressure off interest rates and family costs."

"If they'd adopted the more prudent approach we have long advocated in relation to stimulus and other measures, they could've been delivering a surplus instead of just talking about one."



## Seeking independent directors

**Meat & Livestock Australia Limited (MLA) is seeking to appoint three independent directors to its Board**

MLA is a producer-owned public company that provides marketing and research services to the \$16 billion Australian red meat industry, including livestock producers, processors, exporters, foodservice operators and retailers. MLA has more than 47,000 producer members from the cattle, sheep and goat meat industries across Australia.

MLA works in partnership with industry and government to achieve a profitable and sustainable meat and livestock industry that meets consumer and community expectations. MLA is focused on a number of strategic imperatives, including improving market access, growing demand for Australian red meat, increasing productivity across the supply chain, promoting industry integrity and sustainability and increasing industry and people capability.

MLA has offices throughout Australia and in key red meat markets, including Japan, the US, Korea, Europe, South East Asia, and the Middle East. The primary role of the Board is to ensure that appropriate performance goals are set and achieved and that the risk is properly managed, while taking into account the interests of the industry participants and other stakeholders. This includes strategy development and review of governance, financial performance and risk management.

In line with the specific requirements for this year's appointments, the successful candidates will have skills and experience in one or more of the following areas:

- Strong corporate governance and strategy development expertise
- Extensive commercial experience in northern beef production and an understanding of the related industry issues
- Extensive commercial experience in sheepmeat production and an understanding of the related industry issues

All candidates will be expected to have:

- Well developed communication skills, with a capacity to act in an advocacy role for the industry
- Professional experience in the livestock or food industries
- An understanding of corporate governance, director's duties and responsibilities, and strong business acumen. Some formal board governance training would be advantageous.

For further information on MLA and an information pack outlining the application process please refer to the company website: [www.mla.com.au](http://www.mla.com.au)

Applications via email should be sent to [mla@russellreynolds.com](mailto:mla@russellreynolds.com)

For further enquiries, please contact Neil Hanson at Russell Reynolds on 02 9258 3100. Please note the closing date for applications is **10 June 2011**

[www.mla.com.au](http://www.mla.com.au)

[www.russellreynolds.com](http://www.russellreynolds.com)

## Senior Economists

### ■ Transport focused

### ■ \$ negotiable

### ■ Brisbane based

Our highly regarded client has a reputation as a centre of excellence in transport economics and regulation.

Working in industry focused teams, on large scale, complex, challenging and stimulating long term projects. Your responsibilities will include:

- Project management
- Complex economic and financial analysis
- Review of public submissions
- Negotiation and interactions with key stakeholders
- Report writing

It is expected you will have tertiary qualifications in a relevant discipline, at least 5 years experience and be a confident and clear communicator. Strong analytical and numeracy skills, project management, infrastructure pricing and negotiation experience will help you succeed in this role.

In addition to attractive remuneration and relocation assistance (if required) our client's commitment to staff development means you will also benefit from excellent career development opportunities.

To apply, please send your resume to [talent@zeldarecruitment.com.au](mailto:talent@zeldarecruitment.com.au) or call **Donald McAllister** on: 07 3229 4999 for further information.

level 10, 320 adelaide street, brisbane queensland 4000  
t 07 3229 4999 [www.zeldarecruitment.com.au](http://www.zeldarecruitment.com.au)

where potential meets opportunity

