

GM CFO Dhivya Suryadevara leaves for San Francisco tech company

By Kalea Hall
(excerpt)

Detroit — General Motors Co. Chief Financial Officer Dhivya Suryadevara is leaving the automaker to become CFO of San Francisco-based Stripe, a global technology company that handles online billing and payments.

Suryadevara, GM's first female CFO, was appointed to the position in September 2018. In this role, she was responsible for leading the company's global financial and accounting operations.

John Stapleton, GM North America chief financial officer, has been named acting global CFO, effective Saturday while GM conducts an internal and external search for the next CFO, GM said Tuesday.

Suryadevara, who made \$6.77 million as GM's CFO in 2019, is joining Stripe after the recent appointments of Mike Clayville, formerly of Amazon Web Services, as Stripe's chief revenue officer, and Trish Walsh, previously at Voya Financial, as general counsel in connectivity, commercial vehicles and data analytics. ...

"Fintech is big right now and they are in payments and that is a just a growing, thriving area ... naturally there's a lot of opportunity in that industry and this company is up and coming," said David Kudla, CEO and Chief Investment Strategist of Mainstay Capital Management LLC. "They may be getting ready for an IPO and ... certainly her background would be instrumental in that. There's tremendous opportunity and probably a lot of excitement that comes along with getting involved with a company like this." ...

... GM CEO Mary Barra called Suryadevara "a transformational leader in her tenure as CFO," adding in a statement: "She has helped the company strengthen our balance sheet, improve our cost structure, focus on cash generation and drive the right investments for our future." ...

... But Kudla and Bailo both believe that with Barra leading the company, GM's future looks to be strong. Barra has kept a consistent focus for GM that is centered around preparing for an all-electric, highly connected and autonomous future.

"They'll work through it," Kudla said. "I don't see it as being extremely detrimental to the company. Mary Barra is indisputably one of the best — if not the best — CEOs General Motors has ever had. The CFO role is important, but the most important role of the company is CEO, and Mary Barra is doing a tremendous job at leading General Motors." ...

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