

Vishal Kapoor, “The CFO has become a positive leader of change”



According to Vishal Kapoor, VP Finance at Lineage, the role of the CFO has been changing for several years. “Years ago, I would have been the provider of ‘reliable numbers’, but nowadays the CFO is required to be positive leader of change, especially in times of uncertainty.”

Economic outlook: navigating volatility

Whether to expect an economic recession or a slowdown of growth, for Kapoor one thing is certain. “Economic or geopolitical uncertainty can lead to volatility. The positive perspective for Lineage is that we are in the business of storage, handling and moving food around the globe. That is a sustainable

pandemic supply chains have become leaner, reducing excess inventory and improving efficiency for clients, which have also posed a challenge for Lineage. With more than 480 warehouses and 13,000 customers in 19 countries, on a global scale, the worldwide leader in cold storage and logistics is well-positioned to handle any situation.

“Uncertainty is part of today’s reality, but we’re fortunate to work in a sector—food supply chain—that remains essential no matter the circumstances.”

business model, because people will always eat. Currently, we are monitoring the shifting tariff picture in order to be in a position to meet our customers’ needs. The tariffs create uncertainty, which can slow down decision-making by our clients.” It’s a scenario that presents several challenges. Post-

Despite these obstacles, Kapoor remains optimistic. “There is no need for drastic change. We can control the controllables and are focused on improving productivity by handling more products in a cost-efficient manner. We are able to flex the workforce and optimise our warehouses to meet customer

Vishal Kapoor is currently Vice President Finance - at Lineage Logistics. Prior to his role in Europe, he was the Asia Pacific VP Finance (2020-2023) for Lineage, CFO at Kookai Australia (2018-2020), Group CFO at Lempriere Australia and had many other senior Finance roles in the Asia Pacific region in the last 25 years. His specialties include managing finance function for global businesses, customer proposals, negotiations and presentations; trade finance and funding solutions, business restructuring and integration; and due diligence and acquisitions. Kapoor has a masters degree in International Business from Monash University and a bachelors degree in Commerce at Panjab University.

requirements, which helps productivity. We are empowering our sales professionals with additional tools and support, such as data analytics and CRM systems, to enable better and quicker decision-making.”

Technology

Which brings us to the topic of technology. For most of the company's 17-year history, Lineage has been investing heavily, particularly

sure how far this will be true for Lineage, but we are at early stages of exploring use cases for machine learning and AI within finance function. I expect that AI tools will certainly introduce

"We're not aiming for drastic changes, just steady improvements—focusing on what we can control and finding smarter ways to serve our customers."

in automation within the warehouses, and it is piloting its own LinOS (Lineage Operating System). "LinOS will give us a distinct cost advantage in the long run, next to the other lean initiatives we are rolling out." Lineage is a young organisation, built on over 100 acquisitions worldwide. "In Europe alone we acquired 20 or more companies in the last 4 years." Kapoor explains that the cold storage market is quite fragmented, consisting of many small players, each with their own systems, KPIs and data. Obviously, rapid

a new dimension within the next three to five years. As the business matures, there have been discussions about using some of the embedded tools for forecasting or long-range planning as well. Our teams are now piloting AI-driven forecasts, running them parallel with manual forecasts. That is how it's probably going to evolve." Change management is key here - how to transition people from using spreadsheets to AI and a more standardised way of working. "Professionals must be prepared to give up a little of

"We're still learning, but we believe technology—from automation to AI—can help us work more efficiently and make better decisions over time."

integration of each acquisition is key, which includes the rollout of Workday (ERP) and BI solutions, as well as standardised reporting to identify trends.

Exploring AI

Exposure to AI has been limited so far. According to the CFO Spring Survey, the use of AI for strategic decision making is expected to increase to 53% in the next five years. "I'm not

their autonomy for the greater good. That can be challenging." However, Kapoor does not foresee specific measures in

"Sustainability is no longer optional—it's a balance between compliance, cost, and doing what's right."

terms of hiring different types of people and capabilities. "We still need people who understand the business, especially in the teams that support frontline

management. For me, that's a bigger priority than merely knowing how to use AI tools. Tools are helpful, but people are essential."

Sustainability

Sustainability is both a necessity and a business strategy. "On the one hand, sustainability reporting has a compliance angle in some regions. On the other hand, continued investment in renewable energy could potentially offer a positive ROI for the business. Beyond energy, Lineage uses its position as a major player in food handling to facilitate reuse, help to feed the world, and reduce waste, by delivering food to food banks. And then there is ethics and compliance, ensuring a safe workplace and good corporate citizenship.

The biggest sustainability challenges include meeting the increasing demands of customers – for instance, RFPs and tenders now require more sustainability data points - while remaining competitive on price and ensuring that buildings are sustainable, which incurs costs. "We need to balance both needs." Another obstacle is the fact that there is currently no global standard, and changing

timelines (e.g., CSRD) are causing uncertainty in organisational strategies. Which is why Lineage is developing a consistent global approach to set up Reporting

that is auditable, transparent and reliable”.

Risk and resilience

For Finance leaders, risk is always top of mind. “The last few years, with the pandemic and the energy crisis in Europe, have heightened the need to be well-prepared to face any future risks. Depending on scale and severity, we will put a multidisciplinary team together, appoint a leader and follow a strict cadence for action monitoring. And naturally, the more a team engages in risk management processes, the more resilient they become.”

The evolving role of the CFO

Speaking of leadership, the role of the CFO has evolved dramatically from being the provider of ‘reliable numbers’ to becoming a ‘positive leader

“The modern CFO is more than a numbers person—they’re a leader of change, resilience, and strategic foresight.”

of change’, especially in times of uncertainty. “CFOs have extensive information about the financial wellbeing of the organisation. Somehow that reassures the organisation, too. People assume that if the CFO is not worried, then they shouldn’t

worry either.” Next to that, being a CFO also means being involved in negotiations and crisis management. “It’s a natural progression of the Finance leader. Finance operates very

closely to the business. The more you come out of your Finance lane or comfort zone, the more you will gain an understanding of the business and the better you will be able to help the leaders of other department with their challenges.”