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Breaking Ford tradition, Amazon veteran brings tech views to CFO role

By Phoebe Wall Howard
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Ford Motor Co.'s new chief financial officer is an Amazon finance veteran who led the high-profile Whole Foods acquisition.

Tim Stone, 52, starts with the company on April 15, just in time for the shareholder annual meeting on May 9. Veteran CFO Bob Shanks, who is retiring, will remain with Ford for the transition through December. He will play a key role on the shareholder call, deliver first quarter sales figures in April and work on special projects.

Stone, who worked at Amazon during its multibillion dollar evolution from 1998-2018, left as vice president of finance. Previously, he was CFO of Amazon Web Services and Digital Content. ...

... Family drove Ford Explorers

Stone comes from the "tech space," but brings an appreciation for Ford and the auto industry to the job, Ford said in its announcement.

"Stone worked for his father, a general contractor and plumber. The vehicles in his dad's business were Ford trucks and the family drove Ford Explorers and Ford vans," Ford said in the news release.

The incoming CFO said in a prepared statement he is honored to join the 115-year-old company and put his experience "building businesses of the future" toward helping Ford build its next 100 years. ...

... Auto veteran versus tech exec

The decision to tap a CFO who most recently worked in social media marks a significant shift, said David Kudla, CEO and chief investment strategist with Mainstay Capital Management, a Grand Blanc investment adviser who manages \$2.5 billion in assets.

"Ford's decision to hire Tim Stone for the CFO role demonstrates Ford's continuing transformation to a new age auto company," Kudla said. "This outside hire gives Ford a younger feel to their executive ranks with a CFO that has broad experience in the technology space." ...

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