

CFO Case Study 2

Move CFO from counting money to helping the organization make money

CFO's Challenge

- Too much time and effort devoted to historical and administrative tasks
- Less time available to apply business and financial expertise needed to help the organization profitably grow

Background

- Company growing exponentially
- High-risk, low-margin business and industry
- Accounting & Payroll department not properly staffed – capacity & capability
- Overall corporate infrastructure not keeping pace with top line growth and increased complexities

Upside Coaching Potential: It's more than being a better accountant!

- Create a business case and implementation plan to cost effectively transform Accounting & Payroll to a high performing department – freeing the CFO to devote more time to forward thinking value add and opportunities.

Coaching Focus

- Accounting & Payroll department – current & future
- Talent needs vs. talent gaps
- Define performance metrics for the department and its personnel
- Address poor performance – have the tough conversations

Coaching Results

- Business case established to expand Accounting & Payroll department talent and capacity
- Addressed staff non-performance, elevated overall talent and invested in a strong controller
- Achieved adequate Accounting & Payroll performance within 12 months – providing CFO with significantly more time for high-level business and financial leadership
- Continued working with CFO to further improve the time management and focus on forward looking opportunities