

CFO Case Study 3

Controller promoted prematurely to CFO; critical development required

Background

- Company growing exponentially in a high-risk, low margin industry
- Lack of CFO succession plan and extenuating circumstances forced early promotion of controller to CFO

Upside Coaching Potential

- Accelerate new CFO's growth to financial leadership
- Avoid costly turnover of a high profile role and responsibility

Coaching Focus

- First 100 days: Develop CFO Onboarding Plan to get started on the right foot
- Talent Development Plan to address knowledge and experience gaps aligned with requirements of the organization — including financial, business, risk management and treasury functions
- Three-legged stool approach: Align objectives of CEO, CFO and coach

Coaching Results

- CFO is a valued member of the Executive Team, with efforts focused on profitably growing the business
- CFO has become the CFO's confidant counselor