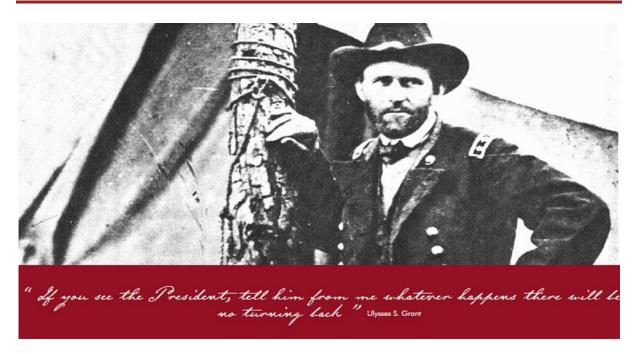


Executive Search & Board Advisory

THE CFO – A KEY PLAYMAKER



The financial crisis of recent years has emphasised the need for leadership in the finance function. The CFO's role has expanded beyond reporting the technical finance, numbers, and corporate governance, but to being a key interactive influencer in operational and strategic decisions. With the acceleration in digital and analytics, they have a more inclusive role from presenting the financial position, to actively participating in the business decision making.

In many cases, the CFO role has expanded to become COO, and they must have the ability to contribute across a broad range of business discussions and projects.

The CFO is being positioned by many companies as part of the succession planning strategy for the CEO role. They are encouraged to change the established views held by those outside of the finance function, i.e. bean counters, who only report what happened after the event, to helping and supporting the business in their quest to create value. They and the team are there to assist the business, whilst keeping them 'accountable.' This includes bringing their financial and commercial perspectives to the leadership team's decision making and formulation of strategy. The CFO also must appoint the finance team to reflect the 24/7 access to information, to help their operations and divisional heads make better informed decisions.

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The CFO also partners the CEO in regards to internal and external stakeholder management. They have a significant role of being the face and voice of the company. They have to be fully informed of the global markets, risks and governance issues, which are becoming increasingly complex and articulate the financial and commercial outcomes.

The CFO has a key role to play in decision making, in regards to outsourcing and what remains in house. This is becoming more important with arguments pushing against going straight to a shared services and outsourcing business model, in consideration of long term company needs to retain and develop talent.

The CFO's role is proactive in presenting and thinking of the potential business implications before a company proceeds down a particular path. The CFO has to interact with a great number of functions outside of finance, and ensure their team is engaged with and seriously contributing to the business.

The CFO needs to recruit the appropriate emerging talent. They need to determine if the finance function is going to better serve the business in a centralised or decentralised structure, and therefore, question if they have the appropriate individuals with the intellect, style and fit. They also need to encourage finance executives to move into operational roles as part of their development, and as such, be prepared to lose some of them along the way and develop the future pipeline.

Gregory Robinson, Managing Partner, "The CFO is an ideal position to support and influence. The role demands greater leadership than previously, but also provides greater opportunity than previously. The CFO has a seat at the table and is a key playmaker."

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