

Chief Financial Officer (CFO) Outsourcing Benefits

“The task of a leader is to get people from where they are to where they have not been.”
Henry Kissinger, diplomat and former US Secretary of State

In order to analyze the benefits of outsourcing to an interim Chief Financial Officer (CFO), we must first understand what a CFO does. The responsibilities of the Chief Financial Officer can be broken down into three main categories. They are financial reporting and risk management; operational efficiency and strategy development.

Financial Reporting and Risk Management

CFOs are charged with the responsibility of protecting the vital assets of the company by properly assessing and managing all financial risks. They oversee the capital structure of the company in order to determine the optimum mix of debt, equity and internal financing required to meet the company's objectives.

Operational Efficiency

Chief Financial Officers must keep a keen eye on the efficiency of all operations in order to maximize the return on investment of the company's assets. This is done through financial planning and analysis; budgeting, increasing revenue, reducing costs and minimizing taxes. Key Performance Indicators (KPI) must be developed, instituted and monitored on an ongoing basis to make sure all operations are profitable.

A thorough knowledge of the organization's business model and an understanding of how its systems and processes drive customer value in measurable ways are imperative.

Strategy Development

The CFO is a vital part of the long-term strategy development team and is given a substantial voice in directing the company. He or she is relied on for leadership and to make sure the organization's financial and business goals are in alignment.

Increased Profitability

Outsourcing allows you to concentrate limited resources on your core business so you can be more profitable. You will be able to spend more time with your customers so your organization can offer them a higher level of service. Emphasize your strengths.

Reduced Costs

Requiring less time for financial functions will allow you to save employment costs such as salaries, payroll taxes, benefits, training and recruitment expenses. Hire employees that will focus on your main business purpose rather than services that can be done outside your company.

By picking and choosing only the types of services you really need from your outsourcing partner, you will be able to eliminate unneeded overhead expenses in those areas. Businesses need to concentrate on the return of every dollar they spend and be ready to deploy resources where they can maximize their leverage quickly.

Better Business Decisions Faster

The ability to provide higher quality accounting information faster, more efficiently and with greater effectiveness is crucial. Working with a veteran interim CFO will yield more reliable information to make improved business decisions in less time.

You will not need to spend time and money trying to keep up with an avalanche of new laws, policies, procedures and technologies. Missing critical business signals because you are not able to access the financial information in the form you need it, puts you at a distinct disadvantage in today's hyper-competitive, global marketplace.

Sustainable Benefits

The strategies, systems, and processes developed for your business by an interim CFO are yours to keep. The payback period for their implementation is very short. You will reap the benefits of greater transparency, efficiency, reliability and profitability long after your new systems have been installed.

Managing the dynamics of constant change requires a person who can build on past successes, embrace the challenges of the present and imagine the opportunities inherit in the future.

How We Can Help You

[Pacific Crest Group](#) (PCG) provides professional services that keep your business focused on your critical objectives. We provide strategic Accounting and Human Resource (HR) services created specifically to help you meet your goals. Through exemplary customer service, clearly defined policies and procedures as well as a forward-looking perspective, we provide the outsourced solutions your business needs to grow. A PCG professional is happy to meet with you to discuss solutions for your unique requirements designed to maximize all of your business opportunities.