

How to Hire a CFO Superstar



Hiring a Chief Financial Officer (CFO) is one of the most important decisions a business owner can make for the company.

The best time to hire a CFO is when the company needs help with accounting, finance, tax, audit and long-term strategic planning on an ongoing basis. This can be evidenced by fast revenue growth, outside audit requirements, mergers, acquisitions or a plan to take the organization public. The largest telltale sign is when accurate financial information is not being prepared timely to support key business decisions.

There are five critical skills every CFO must master to be effective. They are the ability to be a trusted advisor, a high level of accounting and finance expertise; deep industry experience; strong communication and presentation skills as well as substantial strategic planning acumen.

Trusted Advisor

A CFO must be a trusted advisor to your senior management team. The person should be an integral part of strategic planning and be able to communicate well with managers on achieving very high levels of operating efficiencies within their departments.

Accounting and Finance Expertise

Anyone you are considering should have a thorough knowledge of accounting and finance principles. They should hold at least a Certified Public Accountant (CPA), Certified Management Accountant (CMA) or a Master of Business Administration (MBA) designation preferably with a rigorous emphasis in accounting and finance.

While a Controller looks at past financial performance, the CFO makes sure the correct systems, processes and people are in place to fulfill the company's future goals.

Industry Experience

Experience in your industry is paramount. The more experienced CFOs become the more they tend to specialize in specific industries. Make sure the person you hire is well versed in your line of business. This kind of person will already be familiar with important issues regarding your business. Consequently, they can get up to speed quickly and can bring a fresh and innovative perspective to the position.

Communication and Presentation Skills

Chief Financial Officers communicate directly with people in the company's stakeholder community. This includes bankers, auditors, vendors, major customers, shareholders and Board members. They must be very effective communicators that are positive and professional at all times.

Strategic Planning Acumen

If your company is experiencing rapid growth, it is critical that you hire a CFO who has experience in this type of fast moving environment. You do not want to hire someone that is knowledgeable only at the level of business you are producing right now. You must hire someone who can clearly see where your business needs to be in the next three to five years.

How We Can Help You

Pacific Crest Group (PCG) can provide your organization with an interim CFO until you are ready to hire a full-time Chief Financial Officer. A part-time CFO will help you build the financial systems and strategies you need for a smooth transition to a permanent position. PCG's [Bay Area CFO Services](#) and [Hiring a CFO: What You Need to Know](#) are two great resources to help you make the right hiring decision the first time.

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

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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.