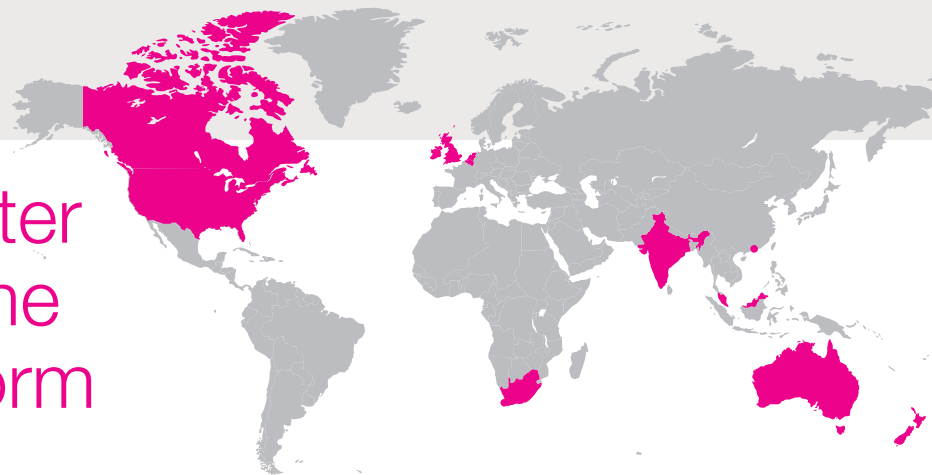




THERE'S A REASON WE'RE
THE NUMBER 1 PROVIDER
OF PART-TIME CFOS

How a CFO center
top level part-time
CFO can transform
your business



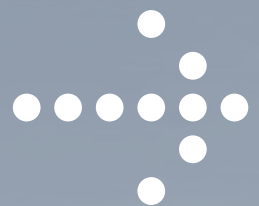


Typical comments we receive from our customers:-

“The best kept secret”

“My part-time CFO Center CFO has added at least \$1 million to the sale price of my business”.

“I now spend so much more time working on the business, not in the business. I’m enjoying the business so much more and sales have gone from \$20 million to \$30 million in 18 months”.



Executive summary

A Chief Financial Officer (CFO) can be hugely beneficial to you and your company. For a start, a CFO brings enormous practical financial and strategic skills and knowledge to bear on your company. He or she will help you to clarify and then achieve your objectives for your business. It means together you can achieve better results, faster.

You might not want, need or have the budget for a full-time CFO. But your business will benefit enormously from being able to access the expertise of a part-time CFO of the highest caliber with decades of experience for less than it costs to employ a junior staff member.

You can work with a part-time CFO on an ongoing basis or for particular situations as they arise.

Your part-time CFO will provide you with the strategic and financial guidance your company needs to overcome your immediate challenges (such as a cash flow crisis or an impending tax bill) and build a strong foundation for future growth. You can use your part-time CFO as an independent 'sounding board', something that's rarely possible with even your most senior managers.

Highlights

- What a CFO does
- The difference between a CFO and an Accountant
- Do you need a part-time CFO?
- The benefits of working with a part-time CFO
- The essential qualities of a part-time CFO
- How a CFO Center CFO is different from other part-time CFOs
- The '12 Box' Program
- Getting the most from your part-time CFO



Introduction

After providing over 2,000 companies worldwide with part-time CFOs, we know that more than 99% of mid-size businesses can benefit from having a part-time CFO on the team.

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That's because a part-time CFO can help you to resolve the major financial challenges your company is likely to face (everything from cash flow problems to getting funding) so that you can achieve all your business goals with ease and enjoy the success you deserve.

So a part-time CFO will not only save you time and alleviate stress but help you to:

- > Get an overview of your company so that you can make sound decisions about its future.
- > Understand your company's finances.
- > Eliminate cash flow problems.
- > Identify cost-savings within your company.
- > Improve your profits.
- > Create a realistic business plan and so make better financial decisions.
- > Manage your finances with ease.
- > Develop clear strategic objectives.
- > Identify your Critical Success Factors and Key Performance Indicators.
- > Find funding.
- > Understand your main profit drivers.
- > Identify your best customers.
- > Sort out your tax position.
- > Introduce timely, and easy to follow management reports.
- > Expand in your own country and overseas.
- > Build value and ultimately sell your business (if that's your objective!)

We know this because we've been providing SMBs with part-time CFOs for the past 15 years. In fact, The CFO Center has now become the largest and most respected provider of part-time Chief Financial Officer services across the world.

Do You Need a Part-Time CFO?

How can you tell if you need the services of a part-time CFO?

It's time to look for a part-time CFO if you:

- > Are an ambitious business owner
- > Own a business with a revenue of between \$2 million and \$100 million
- > Recognize you lack the necessary strategic and financial skill set to meet the increasingly sophisticated demands of a growing company
- > Don't want or need or can't afford to employ a full-time CFO.

The CFO Center has now become the largest and most respected provider of part-time Chief Financial Officer services around the world.

What a Chief Financial Officer does

The role and responsibilities of a Chief Financial Officer have expanded in the past two decades, according to the International Federation of Accountants.¹ That expansion, it says, has been driven by complexity as a result of globalised capital and markets, regulatory and business drivers, a growth in information and communications, and changing expectations of the CFO's role.

Whereas once the CFO was seen as a company's 'gatekeeper', he or she is now expected to participate in driving an organization towards its goals.

"In forward-looking organizations, the CFO and the F&A function are evolving from a transactional and cost efficiency focus to an increasingly value-adding strategic focus," states the IFAC.

Today's CFO is expected to perform four diverse and challenging roles, according to multinational professional services organization, Deloitte².

As well as the traditional roles of steward (preserving the organization's assets by minimising risk and getting the books right) and operator (ensuring the finance operation is effective and efficient), a CFO must also be a strategist (helping to shape the company's overall strategy and direction) as well as a catalyst (instilling a financial approach and mind-set throughout the organization to help other parts of the business perform better).

The difference between an Accountant and a CFO

Essentially, an Accountant manages the company's books and records and is responsible for the transaction processing in a company and reporting on those transactions. With the focus being on recording and reporting on past events, the role is mainly backward-looking.

By comparison, the role of the CFO is to provide forward-looking financial management. It's a proactive role since it is concerned with the company's future financial success.

The following table highlights the key differences between the two roles.

An Accountant	A CFO
Focuses on saving tax	Focuses on making money
Has a compliance approach	Has a commercial approach
Is reactive	Is proactive
Tells you what happened	Advises on what you should do

¹ 'THE ROLE AND EXPECTATIONS OF A CFO: A Global Debate on Preparing Accountants for Finance Leadership', the International Federation of Accountants (IFAC), October 2013, www.ifac.org

² 'Four Faces of the CFO', Perspectives, Deloitte, <http://www2.deloitte.com>

The benefits of working with a part-time CFO from The CFO Center

What will you gain from having a part-time CFO from The CFO Center working in your team?

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- > **You'll have someone who can help you develop and reach your strategic objectives.** That means you'll have more time and freedom to lead your business. Liberated from the worries of managing the company's financial strategy, you'll have the time and energy to focus once again on your core strengths.
- > **You'll have an independent sounding board, someone with whom you can discuss the issues you face.** Unlike full-time employees, part-time CFO's are autonomous.
- > **Your part-time CFO will be entirely candid with you, pointing out things you need to do to accomplish your goals.** They'll often challenge you in ways that an employee, no matter how senior, will probably feel uncomfortable doing. This will give you more clarity about what needs to be done and more confidence in your decision-making.
- > **You'll also have help whenever you need it.** Although you might want the services of a part-time CFO for just one day a week, you'll be able to access their help and advice via email and telephone whenever you need them.
- > **You'll have access to a service that is designed to suit your needs.** It's completely flexible. For instance, you might take on one of The CFO Center's part-time CFO's to help you obtain funding (we've helped our clients raise \$7 billion funds so far) and when that's achieved, decide you need assistance to expand into new territories. No problem. In fact, we have fast tracked our clients' international growth in five continents, 14 countries, and 43 locations.

We've helped our clients raise over **\$7 billion** funds so far.



Selling companies is another of our specialities: we've helped sell more than **3,000 businesses.**

> **As your business changes, your needs will change too.** If your first part-time CFO from The CFO Center doesn't have the experience and skills you need to take you to the next level, we'll match you with one who does. That's because, as a CFO Center client, you have access to an ever-expanding group of high caliber part-time CFO's rather than just one.

It also means your part-time CFO can tap into a vast network of contacts to help you achieve your business goals. As you can imagine, after years spent doing business at the highest level, our part-time CFO's have amassed some very impressive business contacts in industries and markets throughout the world. So doors that might once have been off-limits will suddenly spring open to allow you through.

> **The amount of help you're given is entirely flexible too.** We can provide you with as much or as little help as you want. Let's say, you need a part-time CFO for a day a week but then a few months later, decide you want more intensive assistance in developing an exit strategy. No problem. We'll provide you with a team of experts to help guide you through the selling process (selling companies is another of our specialities: we've helped sell more than 3,000 businesses).



Our part-time CFOs have amassed some very impressive business contacts in industries and markets throughout the world.

The essential qualities of a part-time CFO

Your part-time CFO must be a team player; someone who will fit in with your employees and your company culture. It is critical to have someone who can work with your business team to achieve your vision.



The part-time CFO you choose must have the back-up of a team of experts. The problem with choosing a sole operator is that you only get access to the knowledge and experience of the individual concerned. By comparison, when you choose a part-time CFO from The CFO Center, that person provides you with access to 8,000 years of accumulated experience and knowledge. There is no limit to the skills and experience of our part-time CFO's.

Furthermore, to give our clients the best service, at least two team members work directly with each client to provide even greater depth and breadth of experience.

Make sure you work with a part-time CFO who can provide you with the kind of flexible service just described. It's vital that you receive a bespoke service, one tailored precisely to meet your needs.

You need someone who can deliver powerful introductions that will have a real impact on your business. For instance, through our global team of part-time CFO's, we can help find the right funding source for your company.

Your part-time CFO must be committed to lifelong learning and career development to ensure they keep abreast of developments. Our part-time CFOs, for example, attend at least 64 hours a year at The CFO Center (as well as keeping up with their own professional development).

The part-time CFO must be able to provide you with the level of service you need. Similarly, your part-time CFO must be willing to provide you with email and telephone support. That way, you'll get the help you need when you most want it.

Your part-time CFO must be located close to your business premises so he or she can get to you quickly and easily.

Don't choose a part-time CFO based solely on the fees he or she charges. Your part-time CFO can directly impact how quickly and even whether you reach your long term personal and business vision – this isn't about just managing day-to-day finance issues, this is life-changing. Getting the right partner on board for that journey can be transformational. And most importantly, your part-time CFO must be able to demonstrate he or she cares passionately about your business and is committed to its long-term success, just like you.

How a part-time CFO from the CFO Center is different from other part-time CFOs

All our CFOs have qualified with one of the country's major accounting bodies (they must be Chartered, Certified, or Management Accountants).



They have experience working in SMBs too so they appreciate the challenges you face on a daily basis. They understand how business owners think and operate. For example, many business owners have a tendency to make quick decisions based on a feeling or gut instinct. The part-time CFOs in our team understand this inclination and will guide SMB owners so they begin to include fact-based decisions that will help them achieve their long-term goals.

Our CFOs also have non-financial Board experience too, gained through holding commercial, general management, managing director and non-executive director roles. They may even have run their own business so they know what it feels like to be in your shoes. They understand broad business issues as well as financial matters.

Most importantly, our part-time CFOs are team players (we know because they undergo rigorous psychological tests and interviews designed to weed out the lone wolf types).

It means when you work with our part-time CFOs, you can be sure they will immediately fit into your company culture and work comfortably with you and your staff.

Our part-time CFOs possess a high level of emotional intelligence along with extraordinary energy. They have total commitment to your success. They want to create a real difference in your life so that you have the freedom to design your future.

They share our values of openness (real and caring); they are progressive (dedicated to learning and growing), and they are passionate (energetic and fun).

We know these are the qualities that our clients need. It's why we put our candidates through such a demanding selection process. And it's why only one candidate in every hundred who apply is invited to join our elite team of part-time CFOs.



Most importantly, our part-time CFOs are team players.

The '12 Box' Program

All The CFO Center's part-time CFOs use what we call the '12 Boxes'. This is the architecture they use to navigate the financial function of any growing business. It helps them to pinpoint where the blockages are in your business so that they can create a robust plan which enables them to resolve immediate issues as well as build a stable foundation for future growth.



When they first review your business, these are the areas they analyze:

1. Cash flow

Your part-time CFO will work with you to improve best practice cash management, forecasting and to manage cash flow for growth and/or survival.

2. Profit

Your part-time CFO will identify optimum profit centers and help you to channel resources accordingly.

3. Reporting and statistics

Your CFO will find areas of weakness in your data and reporting so that they can implement changes throughout your finance function.

4. Banking relationships

Your CFO will take on the relationship with your bank to ensure you're making use of all the facilities at your disposal and paying as little as possible.

5. Funding

Your CFO will work to find you funds as and when required.

6. Internal controls

Your CFO will ensure you have robust and reliable internal systems and that you're capturing information in the right way.

7. Risk Management

Your CFO will implement a clear plan to ensure maximum stability, while building core competences in your business for risk management.

8. Compliance

Your CFO will ensure you're compliant in all areas of your business so that you're safe and can focus on growing the business.

9. Planning

Your CFO will work with you to identify key goals and milestones to create focus and direction and to energize the team, while making sure you constantly measure against plan and change for the better.

10. Exit planning

Your CFO will help you to develop exit plan strategies and will advise on the most suitable route forward, so you always have the freedom to choose the best outcome.

11. Tax planning

Your CFO will make sure that your business is as tax efficient as possible.

12. Outsourcing

Bringing in specific outsourced expertise to perform key roles can be much more efficient and cost-effective than using in-house resources. Your CFO will help you to drive efficiency and cost in your business.



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Our part-time CFOs begin by looking for areas that pose an immediate threat to your business and treat them as high priority. Once those problems have been resolved, they work with you to improve every other area of your business.

Getting the most from your part-time CFO

Adding a part-time CFO to your team represents a substantial investment in your company's success. But how can you be sure that you'll receive a healthy return on that investment?



You do it by using **The CFO Center blueprint for success. It's the same blueprint our part-time CFOs and their clients have been using so successfully since the company was established in 2001.**

It doesn't matter so much **why** you need to hire a part-time CFO. What matters are the **benefits** you and your company receive from the relationship.

It's crucial that the relationship between you and the person you hire starts off on the right foot. After all, the sooner your part-time CFO is integrated into your team, the quicker he or she will be able to deliver real value.

It's critical that expectations be set before your new part-time CFO starts work. All our part-time CFOs, for example, provide a free consultation prior to starting work. During the consultation, they clarify the business owners' expectations.

This is important because it's your expectations that will set the framework for the work your CFO undertakes on your behalf.

So, what details should you cover in one of these preliminary meetings?

Your part-time CFO will want a full understanding of the vision you have for your business. Everything your CFO does will be geared towards helping you to achieve that vision quickly and with certainty. It is important therefore to share your dreams and aspirations about the future.

If you believe members of your finance team will benefit from being mentored or trained by your CFO, the two of you can decide how best to proceed with that. If necessary, your CFO can also take responsibility for recruiting a finance team.

During the first three months, your CFO will be working on the key objectives you both agreed upon in your preliminary meeting. Not only that but as your CFO becomes more familiar with your operations, he or she will also draw your attention to other things that matter financially.

It should be obvious within the first 12 weeks that your new CFO delivers enormous value to the business, not least because he or she has made your life so much easier.

Monitoring the value of your CFO

Your CFO should measure his or her performance on an ongoing basis. The CFO Center's part-time CFOs, for example, conduct ongoing analysis of their performance. They know they should always be looking for ways to be effective and to make a difference. Their quest is always to deliver above and beyond your expectations.

At The CFO Center, we take this a few steps further: when your CFO is appointed, we also appoint a Regional Director to liaise with you to ensure that you're getting the most value from your CFO. In particular, your Regional Director will arrange regular meetings with you to assess what value you're receiving from your CFO.

Being so closely involved in The CFO Center's international network, the Regional Director can also alert you to business opportunities with specialists, as well as other business owners (potential Joint Venture partners or buyers) in the US and further afield. That way you will be guaranteed to receive the full value of working with The CFO Center.

Accelerate your success now

A part-time CFO from The CFO Center will help you to achieve your goals for your business faster and with less stress. To discover how a part-time CFO will help you to transform your company, book your free one-to-one call with one of our CFOs now.

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