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Excelling to the Top Job of CFO

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Managing career growth is something financial professionals must think about constantly, especially if they strive to become CFOs. But much of what is written today about how CFOs obtained their current positions always smacks of more than a little after-the-fact reasoning. For example, Bill Gates might credit his current success to not finishing college, but that isn't a career path I'd recommend. As one of my college professors once said, "That's all very well in practice, but how does it work in theory?" What does it really take to become a CFO?

If you look at most career paths, you'll find that a majority of professionals followed a logical growth pattern. And if you're going to be successful, not only should your next job move you along a path that is heading in the right direction, but it also should be consistent with your skills and knowledge. If you need to acquire additional skills and knowledge to get there, early in your career is the time to do it.

Obtaining the Proper Skills

Everyone is not the same, and not all CFO jobs require the same skill sets. For example, if your career began in treasury, the most logical approach is to think in terms of CFO jobs that require considerable knowledge of treasury issues. In other words, think in terms of growing from your base skills set.

To succeed in an environment where your treasury background is not important will be difficult unless you are

committed to learning other finance disciplines. Certainly, this is something you can do, but recognize the necessary steps to get there and embark on that path today.

Another matter to consider is that being a good CFO is not entirely about technical skills. It also is about managing people — and not just those who report to you. CFOs must manage complex relationships with and among their peers and bosses.

In today's parlance, it's called partnering. As the technical skills required to be a CFO become more complex, so has

managing the relationships of those around you. Financial folks have never been viewed as the social butterflies of the organization, but they almost need to be to ensure their companies' success. Failure to develop the social skills that make it possible for others to be comfortable in seeking you out regarding business problems makes it hard for you to be viewed as a success.

A final tip is to take advantage of career development opportunities. Soak up all of the management courses you can and learn what makes other people tick. How do they view the business? You can't counsel them into the right direction if you can't penetrate their minds.

CFOs provide such direction in addition to being responsible for accounting and finance matters. If you are good at being the trusted business advisor at your firm, someday you will be the person featured in business magazines as achieving corporate stardom. ●

FENG is an international organization of CFOs, controllers, and vice presidents of finance, treasury, tax, and mergers and acquisitions. AFP is the official sponsor of this organization.