

CONSIDERATIONS WHEN HIRING AN OUTSIDE (CONTRACT) CFO

Your Needs

- Are you being distracted from growth-generating activities by financial matters?
- Do you have the bandwidth and financial acumen to serve as CEO and CFO?
- Are you struggling to get to the next level or achieve business goals?
- Do you have peace of mind knowing that your financials and tax returns are fairly stated?
- Are your reporting requirements being met in a timely and efficient manner?
- Do you have a clear understanding of your financial position at all times?
- Are you impressed with the budget and forecast rigor in your business?
- Do you have confidence that internal controls are in place to prevent losses?
- Did your financial leader resign or take leave without sufficient notice?
- Is your financial leader overwhelmed or underperforming?

Character & Integrity

- What did your gut tell you?
- Was the CFO candidate honest, particularly when it wasn't the easy answer?
- Did they guarantee things they might not be able to deliver?
- Are they purporting to be a one-stop shop for all of your business service needs?

Background & Experience

- Has the individual actually been a CFO?
- If so, was that CFO role similar or relevant to your organization?
- Do they have professional credentials to support their "expert" status?
- Did they provide references to support a track record of service and success?
- Did they do their homework on your industry or business?

Interpersonal Skills

- Did they listen carefully to you?
- Did they appear to have good people and other soft skills?
- Do you think they will work well with your current staff?

Organization Structure

- Are they a sole practitioner or part of a larger organization?
- Who will actually be doing the work? How trustworthy and responsive will they be?
- Will you be paying more for your service or their overhead?

Business Proposals

- Do they have any interesting ideas or proposals for your business?
- Are they practical, relevant, achievable, and sustainable?
- Are they specific and detailed towards your business situation and goals?

Market Presence

- Does the CFO candidate have a strong network of local professionals behind them?
- Do they have a clear brand and service offering?
- Do they have a clean website and other relevant marketing materials?

Nathan P. Weber, CPA, CGMA

1.858.731.7776

nathan@webercfo.com

www.webercfo.com