



## EXECUTIVE SUMMARY

The CFO's First 90 Days: What Finance Professionals Need To Know & Do When Beginning A New Role

IN COLLABORATION WITH:



As the role of the Chief Financial Officer (CFO) continues to evolve, providing finance leaders with enhanced visibility and opportunity to more directly lead and impact employee and customer experiences, the first 90 days in a new CFO role are critical for building relationships and establishing credibility that will lay the groundwork for individual and enterprise success for years to come.

With support from The CFO Alliance and its partners, AchieveNEXT and Cadilus, fourteen finance leaders from across North America gathered together to form this CFO Alliance Special Task Force (STF).

Those who are not Members of [The CFO Alliance](#) can access the Report and learn more about The CFO Alliance by contacting Candace Cook (candace.cook@thecfoalliance.com).



**Steve Ellis | CFO, Protect Plus LLC**

As a new person in the organization, let alone a new leader, everyone in the organization will evaluate you through your actions, what you say, and how you look.



**Kathy Miller | CFO, Nitro Software**

To ensure your success in the CFO role, it's important to understand the expectations of each of your key stakeholders, define how you will engage and interact with them, and understand how they define your success. The answers to these questions will vary depending on the stakeholder.



**Robert Bufano | Financial Controller, Domain Computer Services**

To be an effective financial leader across multiple departments, you will need to adjust your communication style based on your audience.



**Brian Registe | CFO, Milhouse Engineering & Construction, Inc.**

Let's face it, change is hard - and understanding your new company's culture within the first 90-days can be even harder. As a new CFO, you already know 80 percent of the work needed to succeed in your new role. The challenge is understanding the other 20 percent.



**Daniel O'Donnell | AVP of Finance & Controller, MedStar Georgetown University Hospital**

Performance planning is a year-long process and a formal calendar must be set, agreed to, and communicated. The CFO should advocate for adequate planning, calendaring, and adhering to critical milestones to maximize the operating plan's effectiveness as a change tool and the CFOs effectiveness as a leader.



**Lowell Mora | CFO & EVP, Cummins Allison**

It's no surprise that organizations have different "fingerprints"; their culture, leadership, history, values, and their stories are unique. And, most importantly, the people that make up that organization are unique. Understanding the people and all the facets of company culture are crucial when implementing change.



**Michael Sprouse | CFO, 160over90**

In your first 90 days, every meeting is an opportunity to learn the business. If you already have a good handle on the industry, you should plan on stepping away from a meeting learning something new about the company, or learning something new about the people in your company.



**Stephen Voorhees | VP of Finance & Accounting, Big G Express, Inc.**

There are few changes more impactful to an organization than a high-level leadership change. When the change comes internally through a promotion, the organizational impact is diminished to some extent as the personnel will be familiar with the new leader. But when the person comes from outside the organization, the impact and apprehension is multiplied.



**Jonathan Jachimiec | CFO, MycoTechnology, Inc.**

Consider how to encourage accountability among your staff. This is the first 90 days with you as the CFO, and not only is your team watching but so is the rest of the company and its stakeholders.



**Indran Purushothaman | Finance Director, Urban Living Solutions**

The Employee Experience (EX) and Customer Experience (CX) nexus is an intertwined linkage that while may appear to be invisible, both factors are equal in importance and fundamental for the long-term success of any organization.



**Natalya (Arjantseva) Hummer | CFO, American Telemedicine Association**

If the phrase "we've always done it this way" is used as the best answer to a "why?" question posed by the new CFO, and most answers tend to rest on the unquestionable legacy of past decisions, it's probably time to re-evaluate the status quo: are existing GL structure and processes adequate or no longer serving the needs?



**Patrick Roesler | CFO, Vermeer Midwest**

Providing timely and accurate financial statements each month is a core part of the CFO role. In order to maximize the value of the financial narrative it requires that the CFO understands the industry and the drivers of competitive advantage for the company.



**James T. Metzger | EVP & Global CFO, Lee Hecht Harrison**

As a new CFO, one of the most critical things to review and fully understand is the 13-week cash flow statement. Why? Because first and foremost "Cash is King." No matter the businesses size, complexity, or current financial condition, in both the short term and long term, cash (or the ability to access cash) is critical to the proper functioning of the business.



**Yvonne McGinley | CFO, Griswold Special Care**

A good mission statement is a useful tool for a well-run business. It's the "why" of business strategy. A mission statement defines a company's goals in three important ways:

- It defines what the company does for its customers.
- It defines what the company does for its employees.
- It defines what the company does for its owners