

CFO SPOTLIGHT: BOB ALDRICH, CFO OF ZOOMDATA

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1. How do you mentor people in your organization?

Well, the CFO is in a unique position to mentor across all departments, not just the ones in the CFO organization. With each person on my team, I try to get a solid understanding of where they are in skill set/career and formally map out growth projects and goals. The success of this partially depends upon the willingness of your team to be honest about goals and challenges. My goal is to get them ready for their next step – sometimes at my peril.

With other groups at the company, formal mentoring meetings may not be necessary or even appropriate, but grabbing coffee with people is a great way to build trust and learn about their roles and their environment in a more casual atmosphere so you can share perspectives, concerns and goals and continue to progress the company forward. As company leaders, encouraging this cross functional mentorship should be something we push.

On a broader scale, we should all be mentoring younger professionals. I participate in a one/one mentoring program at my university and have been fortunate to participate in the Mentoring Task Force which oversees the program. I think I have helped some of these students – and I have learned a ton from them along the way!

2. What are the 3 most important characteristics of a company culture?

Wow, great question. I have always pushed for these: 1) integrity, 2) frequent and timely communication, 3) access - and adding two more 4) trust and 5) some fun.

Your employees, customers and vendors can see right through a lack of integrity – so that is priority number one. Even if you have bad news to deliver, the company will appreciate your honesty. We have had a very good experience with a monthly Town Hall format, calendared a full year in advance, and with a consistent format. We also encourage as much participation as possible by the non-executive team – partly to consistently recognize their value to the Company, to change the “voice”, broaden perspectives and also to provide experience to the next level.

In terms of access, the team members/employees should feel free to ask questions openly, to promote a cohesive understanding of goals, challenges and objectives. Access can be face-to-face, or electronic (email/slack). I have found the access aspect sometimes hard to achieve and manage given the nature of a smaller company. This may seem counter intuitive, but sometimes the smaller companies have more of an open work environment which forces the CFO to be more rigid in his/her access in order to

keep things progressing. Also, with smaller companies when something needs complete focus – fundraising, board meeting prep, audit, etc. the CFO can be out of pocket for blocks of time. But most people can see if you are working hard at this one. Access to the executive team can go hand in hand with mentoring as well.

Trust is perhaps the hidden factor. Of course you tell people you trust them to make good decisions, learn from mistakes and make progress. However, demonstrating the trust and respect of the leadership to your team and the broader Company is imperative. Once trust goes, everything else can start to break down. So how do you demonstrate trust? Do not override on small stuff if it really doesn't matter; refrain from coming over the top or correcting others in presentations or staff meetings; be the one who helps diffuse/mediate disagreements that are going too far; pull people aside and correct/teach in a one-on-one environment, rather than publically.

You also need to have some fun and enjoy the successes. We all want to spend our time at an enjoyable place and be excited to come to work and build something special. Be creative and have the team provide input/direction on how to celebrate. Activities that have some element of both camaraderie and a little competition can be very fun and help solidify the Company culture: hard work, respect, and appreciating /enjoying each other in celebrating what you've accomplished as a team.

3. What do you enjoy most about your profession? And what is the one thing you could do without?

Perhaps the thing I enjoy the most about our profession is how all-encompassing the CFO position is. You need to have a read on the entire organization, not just a lock on the numbers. Everyone looks to you for integrity, input, experience, etc. and you have to be “on” for these companies to be successful. I love the challenge of being “on” – knowing that I need to do my best all the time.

The one thing I could do without – and I am sure I am not alone in this – is that so many things can be dropped on the CFO to resolve due to a failure to plan by other parts of the organization, and/or inability to clearly communicate a situation. The CFO can be seen as sort of “back-stop” in problem solving in areas better addressed elsewhere in the Company. Those events can be time-wastes for CFOs – but they can also be turned into an opportunity to show team members how to best address situations, plan and communicate issues in a clear, timely, and realistic manner to promote efficient resolution.

4. What are the 1-3 things that anyone who aspires to be a CFO should know about the role that they may not have considered?

I would think that before someone moves into the CFO spot, they have a pretty good idea of what it entails. However, there are a couple of things I would counsel to an aspiring or new CFO.

First - calendar management. Your time is mostly not your own – unless you really protect it and communicate why. Everyone will need you and want your input on how you think about a project/issue; but if you don't protect your calendar you will always get squeezed on the time you need to spend on your direct responsibilities.

Because people will want your input on how you think about a project/issue, be careful not to violate any lines of reporting/confidences. You don't want someone from the sales team (for example) to tell the VP Sales (your peer) hey the CFO doesn't think we should do this or that. You don't want your peer to hear it from her/his subordinates. People can try to use your opinion for their own gain.

Also, because the CFO is theoretically the independent viewpoint and potential arbiter – be careful not to assume ownership of an issue/problem that someone else should be solving.

5. A CFO is typically a confidante of the CEO, how did you gain their trust?

Gaining trust with the CEO is basically the same as gaining the trust of the other relationships in your life. Of course there are some nuances because of the nature of the relationship. However, showing your commitment to the relationship, showing you have their back and respecting what they need to do for the company and respecting their working style are great ways to gain the trust of the CEO. You cannot be afraid to point out alternatives to how they do things, how they think, and how they communicate. Most CEO's I have worked with want that feedback from the CFO – they may not take it, but most appreciate the independent thinking.

Another way to develop the relationship is to always have a proposed business solution to an issue. We can't just say "it will cost more money" or "it won't work". Instead, we should bring alternatives to the table for the CEO.