



ONE EIGHTY

A new perspective for your enterprise performance

Oct/Nov
2013

Upcoming Event

- CAM-I 4th Quarter Meeting
December 9-11
Austin TX

People in the News

- George Seyram Foe, Pascaline Sefawe, Sophie Nkuutu, Hope Kariza Lemmy, Zacharias Lambaard, Paul Mundia, Nwaghodoh Ugochukwu, Pizadah Hamunjo, and Ellison Munyenyembe. Thanks for attending and participating in the seminar.
- Leslie Shao and Daniel Lau of Neo Edge, seminar sponsors. Thank you very much.
- April Morris, bronze and silver medal winner in the St. George bike races held in St. George Utah.

Reinventing the CFO

Historically the role of the office of the CFO was one of accounting, compliance, statutory requirements, finance, budgeting, payroll, and financial reporting.

In the future, operations leadership and Board of Directors are expecting the office of the CFO to play more of a lead role in running the business.

Shareholders and business owners are expecting their CFO's to be an agent of change, partner to operations, team players, better communicators with operations, participation in goal setting, and providing better information to run the business.

This is the first few slides of a seminar I recently taught in Johannesburg South Africa which carried the tagline "*Revolutionizing and empowering finance professionals into becoming change agents, business partners, and value integrators*".

Operations leadership is looking to the office of the CFO to provide the information they need to manage and improve the business. They want and need product/service profitability, customer, customer segments, and distribution channel cost and profitability, fixed asset utilization, better measures of business performance, and the cost, capability, and capacity of significant business processes and activities.

What Needs to Change?

- Improve finance efficiency by cutting out low value work, increasing quality, and reducing costs
- Effectiveness to turn finance into a value and trusted business partner
- Teaming both internal and with business operations
- Best practices for performance management and measurement

Answers to Difficult Questions:

- In what products, market segments, and initiatives should we invest?
- Which products and customers are strategic and profitable?
- How can we reduce our costs without affecting customer value?
- How does our performance compare with our competitors?
- What opportunities are there to acquire companies that add value and capability to the business?

More than anything else, operations leadership is looking to the office of the CFO to be forward thinking by providing future state continuous forecasts, projections, and flexible budgets.

An example of one way to get the ball rolling is the Inter-American Development Bank whose CFO set a goal to be a better integrator with operations. Using principles of Shared Services like service level agreements, transparency, and accountability resulted in better communications with operations.

Choose to be a better business partner...
John A. Miller