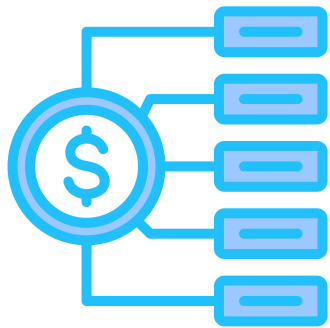


# 3 Ways to Torture Your CFO

CFOs are not just watching the bottom line anymore. Your CFO must also shape corporate strategy and deliver top line growth. This means that Accounting & Finance departments that are not equipped to help meet these new challenges will become a source of anguish for their CFOs. And here are three sure-fire ways to agonize your executive...

## 1 Continue to Behave Like a Finance Cost Center



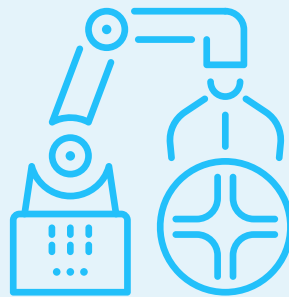
The top 3 challenges a CFO faces: **too many responsibilities**, **cash flow**, and **lack of real-time information**

### Try This Instead

- **Create capacity** to take on new work. Being unavailable for ten days out of the month to close the books won't cut it.
- **Brutally mechanize** routine and recurring work. Specialized technology is more affordable than ever. Know what's out there, and then use it.
- **Adopt a consultant mindset.** Get comfortable with not knowing and start asking good questions.

## 2 Snub Organic Process Improvement Opportunities

Toyota's legendary operational success comes from **700,000** improvement suggestions from employees, of which, **>99%** of them were implemented



### Try This Instead

- **Listen more.** Your people already have the answers. Are they being heard?
- **Try out small ideas** one at a time, measure results and then adopt or toss. Repeat as necessary.
- **Celebrate success, but allow failure.** Most people will want to help. But few will risk looking like a fool.

## 3 Losing Top (or Even Average) Talent

Employers spend an average of **33%** of a worker's annual salary to replace just one employee

**4 in 10** workers have plans to leave their current job in the first half of 2022

### Try This Instead

- **Create a learning environment** where people do appealing work. (Hint: Even interns don't want to copy-paste spreadsheets and collate binders. Delegate administration to technology.)
- **Help your people grow** professionally and personally whenever possible - not just during the annual performance review.
- **Listen more.** To be listened to is to be loved.

