

As the CEO or business owner, your role is multifaceted and encompasses a broad range of responsibilities that are crucial for the success and direction of your company. To succeed, you need to ensure that your functional leaders are effectively contributing to their roles. Do you ever wonder if your finance team is performing at the level it needs to? If so, ask yourself some of the questions below and if you answer “yes” to any the questions, it may be time to speak to Nperspective about how our fractional CFOs or Controllers can help.

Accurate and Timely Financial Reporting:

- Does it take more than 5 business days to receive monthly financial results?
- Do you feel like you are the only person looking closely at key financial or operating information such that it feels that if you don’t catch the errors, no one will?
- When your finance team is asked to put together a presentation for the Board and/or a potential investor, does it seem like a large time-consuming undertaking?
- Does your finance team regularly miss deadlines?
- Do you find that usually there are significant variances to forecasts when compared to actual results?

Treasury Management:

- Do you find that you must make large cash payments with little or no advanced notice?
- Does it seem like your finance team lacks a strategy for investing excess cash?

Financial Strategy:

- Do you find that financial reports do not provide any summary information nor the proper insight so you can quickly ascertain what the numbers are telling you and what are the next steps?
- Does your finance team seem to spend most of their time putting out fires rather than focusing on strategic initiatives?
- When you review the financial or operating results do you feel that they are not tied to non-financial activities? That is, more closely tied to math rather than physics?

Financial Compliance:

- Is it common for you to get unanticipated “gotchas” after an audit?
- Does your auditor charge you overrun fees after the audit is complete?
- Do you find that you are charged unusually high penalties, late fees?

Fraud and Risk Management:

- Do you find that you have an employee that has access to liquid assets or key processes who will not take a vacation for any reason at any time?
- Do you have high turnover in the finance team?

Bonus questions – ask your finance team the following questions and see if they have this information readily available:

1. What is the cash burn per week or month?
2. What is your company's cost of capital?
3. How many days of cash on hand do you have?
4. What are the key drivers of your business that should be tied to your budgets and forecasts?
5. If a cyber breach occurred, would it be easy to get your hands on your insurance policy?