CFO : THE FRONT-RUNNER

The original functionality of the rear-view mirror is to allow the drivers to be able to see the road and the vehicles behind, without having to turn their heads. It meant looking backwards to save you from a potential danger.

Similarly, a forward-thinking CFO would control a situation rather than letting the situation control him and the business. The focus would remain on the road ahead of him.

The circle of concern and the circle of influence illustrated by the well-known author **Stephen R Covey** conveys the message clearly. The circle of concern has areas that can or can't be controlled while the circle of influence is a smaller one which **only** has areas that can be controlled.

A proactive leader focusses on the circle of influence while a reactive leader is stuck in the circle of concern. Being proactive can definitely equip a business to be future ready.

In order to keep pace with the digital world, the businesses need to be geared up and ready to go. In such a scenario the CFO acts fast and is able to catch up despite the thorny path.

Read on to know the roles a CFO assumes.

NO LOOKING BACK

There's a reason the windshield is so much bigger than the rearview mirror.

Where you are headed is more important than what you left behind.

5 ROLES A CFO ASSUMES

INNOVATOR

As an innovator the CFO is up-to date with the newfangled technology that is appropriate for the business. A CFO can bring in new thinking for areas like how to construct reports and analysis of the same.

Innovation is indeed the name of the game.

SPECIALIST

The CFO is a specialist in every sense of the finance matter. The specialised focus helps drive up the productivity and lets the entrepreneur focus on the more pressing issues.

OPERATIONAL CONTROLLER

Every drop in the ocean counts. A CFO will have control over all the operational aspects thereby reducing risks and also saving time.

Increased control, reduced stress.

ASTUTE OBSERVER

Critical observation is a real skill but comes only with experience and practice. A questioning mind, digging deeper and not accepting the conventional ideas is what differentiates a CFO from the rest.

PROFIT DRIVER

Profit is the ignition system of every business.

Profit mapping is a tool which helps the CFO differentiate the profit generating areas from the ones running at a loss.

OVERVIEW

Our client, a global leader in CX consulting and end-to-end delivery system, has been in business since the past 4 decades with customers spanning across various sectors.

The ultimate goal for us was to streamline processes and create a cost effective model. Equipping the company with an environment that can help them meet constantly changing customer needs, with low overheads , achieve high profitability and seamless scalability is what we set out to do .

APPROACH

“Eliminate the unnecessary so that the necessary may speak” - Hans Hoffman

Steps we took

- Robust processes leading to efficiency and effectiveness
- Performing cost analysis by assessing the direct and indirect costs leading to the final pricing
- Suggesting ways to trim needless spending
- Conducting due diligence for vendors which contributes to a smooth sail
- Clearing all pending tax litigation in an organised manner
- Providing a cash flow & budgeting analysis to help management make the right decisions
- Assisting in adherence to the letter of the law thereby avoiding costly litigation and damage

RESULTS

50%
Repayment of Loan

66%
Reduction on Rent

73%
Trimming on Travel

100%
Recovery of Old Debts & Pending Tax Refund

COMING TOGETHER IS A BEGINNING,
STAYING TOGETHER IS PROGRESS AND
WORKING TOGETHER IS SUCCESS