



# Perspective of CAO and City/County Manager on Transitioning to CFO

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# What is the Role of the CFO from the Perspective of the CEO?

## Know the Operating Environment

Do you have institutional knowledge or are you:



*New to the State?*

State Statutes, Rules of Auditor General, etc.

*New to the Entity?*

City or County Code, Policies & Procedures, Purchasing Rules, Local Ordinances, etc.

# What is the Role of the CFO from the Perspective of the CEO?

## Know the Organization

How did you move up in the organization?

Often guides your viewpoint.

May need to be expanded.

Accountant – Reporting  
(Myopic historical view.)

Budget Analyst – Planning  
(Just get it done.)

# What is the Role of the CFO from the Perspective of the CEO?

## Know the Organization (cont.)

Understand role and interrelationship of each department.



Budget is a tool that moves across organizational boundaries.

Who are the departmental incumbents and what are their strengths?

Develop relationships with leaders inside and outside your organization.

# What is the Role of the CFO from the Perspective of the CEO?

## Oversee Financial Operations

Do your job well in an error free environment – ensure integrity of process.

Consider public perception and media attention.

Expenditures – Public purpose.

Trouble Spots – Travel, purchasing cards, elected official expenditures.

Keep officials out of the media.

No surprises – Regular updates to CEO.

# What is the Role of the CFO from the Perspective of the CEO?

## Serve as a Trusted Financial Advisor

CEOs have different strengths and backgrounds (Public Works, Planning, Economic Development).

What are the short and long-term goals of elected officials/CEO?

How can the goals be accomplished financially and politically?

What policies are needed?



# What is the Role of the CFO from the Perspective of the CEO?

## Serve as a Trusted Financial Advisor (cont.)

Strategic Analysis – Contribute to the management team.

*Bring people/departments together to solve problems.*

Collaborate

Build relationships

*Getting to YES.*

Retain flexibility

Adapt

# What is the Role of the CFO from the Perspective of the CEO?

## Serve as a Trusted Financial Advisor (cont.)

Strategic Analysis – Contribute to the management team. (cont.)

*Long-term financial perspective  
(operating costs and sustainability):*

Look deeper

Exercise foresight

*Anticipate:*

“Skate to where the puck is going to be,  
not to where it has been.”

-- Wayne Gretzky



# What is the Role of the CFO from the Perspective of the CEO?

## Serve as a Trusted Financial Advisor (cont.)

Strategic Analysis – Contribute to the management team. (cont.)

*Areas of special expertise:*

Union Negotiations

Benefits packages/Pension and Healthcare matters

Public Safety Costs

*Identify trouble spots in advance.*



# What is the Role of the CFO from the Perspective of the CEO?

## Serve as CEO's/Elected Official's Representative

Communicate effectively with elected officials (Commissioners).

Develop public speaking skills.

Learn to work with the media.

Communicate effectively under pressure.

# What is the Role of the CFO from the Perspective of the CEO?

## Develop and Mentor Others

Prepare your replacement.

Develop a strong and technically diversified team.

Cross train.

Strengthen expertise within operating departments.

Recognize/reward achievement.





*Questions?*