



# How to Write a CFO Job Description

*A good job description will help you narrow down the list of candidates and make sure you hire the right CFO for the job.*

**W**hether you need to hire a full-time CFO or someone who can step in and help you solve a short-term challenge, you'll need to develop a job description. It should be a brief overview of the key responsibilities and tasks, as well as a list of relationships the position will need to nurture.

**Y**our CFO job description should also include the skills, abilities and knowledge required in the role.

Once you've developed a job description, it should not change radically from year to year. The change in focus as your business grows and

becomes more complex will be covered in the annual goals and objectives developed for the CFO once they have joined the business.

Our sample job description that follows provides a guide as to what needs to be included in the document. ➤

## Chief Financial Officer Sample Job Description

### PRIMARY FUNCTIONS

- Direct and control the financial and administration operations of the company, to ensure timely, accurate and efficient financial systems, processes, reporting and statutory compliance.
- Ensure quality financial, commercial and operational input to business initiatives.
- Ensure sufficient funding for business sustainability and growth.
- Participate in strategy development and implementation of operational strategies.

### KEY ACCOUNTABILITIES

#### Maintain Financial Records and Assets

- Ensure compliance with all statutory, tax and shareholder requirements.
- Oversee independent audit function.

#### Reporting

- Oversee reporting to ensure accurate information is provided to the executive team and shareholders on time.

#### Systems, Processes and Technology

- Link the development of the finance function to anticipated and actual growth of the business.

#### Planning, Forecasting and Information for Decision Making

- Control and present the annual business plan and re-forecasts.
- Appraise executive team of financial position and forecasts.
- Control and provide input into decisions relating to investment proposals and projects.

#### Financing and Cashflow Management

- Establish and evaluate businesses capital requirements and implement programs to secure funds.
- Determine optimal working capital requirements for sustainability and manage them.

#### Risk and Compliance

- Ensure that all necessary policies and procedures to safeguard assets and minimise financial and commercial risks are in place.

#### Project Work

- Direct the analysis of new proposals providing commercial and financial input, particularly in relation to new products and initiatives.

#### People and Leadership

- Supervise, coach and support direct reports and monitor development of finance team.

- Provide visible leadership for the organisation in all interactions, internally and externally.
- Be a sounding board and right hand to the CEO.
- Support the Board and its initiatives, with strong communication on all relevant governance, compliance and risk matters.

### Other Functional Areas

- Consider other areas that may be managed by the CFO, such as company secretary, HR, IT, facilities and property, legal and more.

### PERFORMANCE MEASURES

- Meeting all deadlines.
- Development and streamlining of finance reporting systems and functions.
- Maintaining timeliness, accuracy and adequacy of financial and management reporting supplied to the management, Board and other stakeholders.
- Ensuring the completeness and accuracy of legal and statutory compliance finance matters, with no major non-compliances following internal and external audits.
- Acting as a key team member in cross-functional teams.
- Development of direct reports and team members.
- Accurate financial signoff of all investment and commercial proposals.

### KEY RELATIONSHIPS

- Finance and administration team members
- CEO and senior management team
- Board and Board Committees
- Investors and shareholders
- External advisers, bankers and accountants

### COMPLIANCE

- Income Tax Assessment Act and indirect taxes legislation
- Goods and Services Tax Act
- Other indirect taxation legislation
- Internal finance policies and procedures
- Audit committee policies and charters and delegated financial authority
- Company constitution
- International accounting standards
- Corporations law
- ASX listing rules



## Skills, Abilities and Knowledge Required

### EXPERIENCE

- Proven experience at a senior level in a commercial environment (at least 10 years).
- Staff supervision and management experience.
- Broad exposure to all levels of management reporting.
- Preparation and management of significant budgets.
- Experience in the kind of initiatives the business is contemplating for growth, such as mergers, acquisitions, sales and IPO.
- Experience in the size or nature of business, such as start-up, growth, established, family business or ASX listed.

### EDUCATION

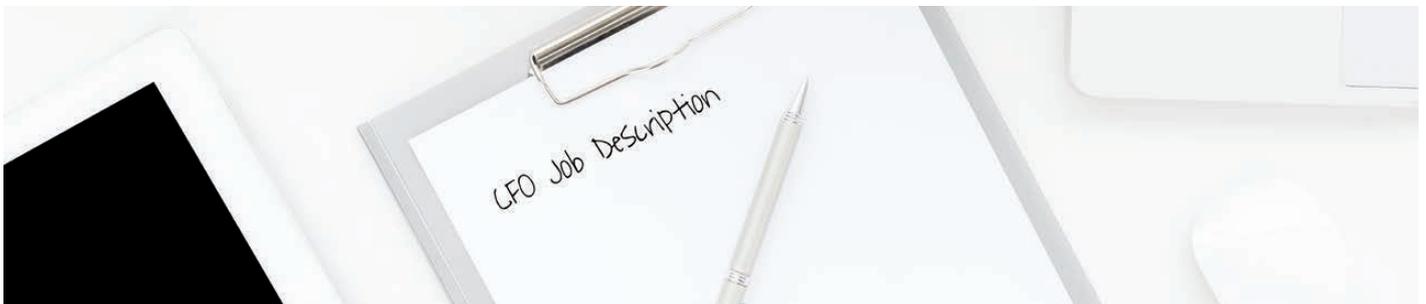
- Tertiary qualification in accounting or finance.
- Professional qualification such as ACA or CPA.
- Graduate of the Institute of Company Directors or Company Secretaries.

### SKILLS AND ABILITIES

- Extensive knowledge of business operations.
- Development and implementation of strategy.
- Ability to provide strategic and commercial input to business decisions.
- Ability to analyse market and business drivers at a high level.
- Strengths as a problem solver and change manager.
- Excellent communicator, both written and verbal.
- Strong computer literacy skills.
- Strong technical accounting skills.
- Negotiating skills and other desired traits.

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*Are you comparing CFOs to see which one is right for you? Our next article explains what you need to look for in a CFO candidate.*

Next: **“What to Look for in a CFO Candidate”**



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