

Overworked CFO? Why a Chief Accounting Officer May Be the Answer

Case Study | December 1, 2021

The Challenge

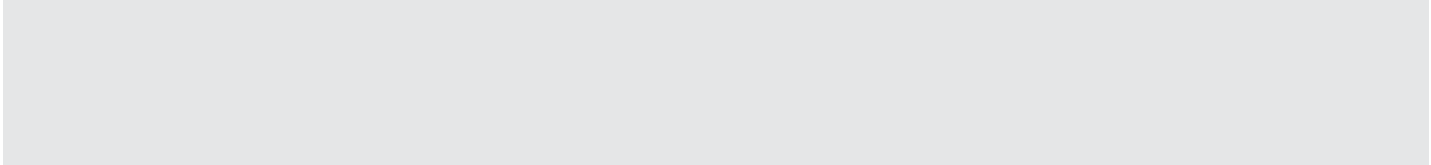
Our client is a successful and growing company in the multi-family home building and commercial development space. With 30 years of experience, they have developed a winning formula for success. However, with the ongoing and rapid changes in the real estate market, coupled with an evolving strategy of moving into new markets and product offerings, the client saw increasing demands on the finance team.

For starters, the CFO was over-tasked with balancing strategic initiatives, supporting the growth of the business, team leadership, and general accounting oversight. He was stretched to the limit, and not able to focus his time on developing and executing key business strategies.

AUTHOR



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The Outcome

The successful candidate was selected after a series of interviews, including a final round with the CEO. Since joining the team, she has delivered on key initiatives while gaining the trust and respect of the tenured team of VPs who now report directly to her, rather than the CFO.

After two months in the seat, the client shared the following:

“I’m happy with the placed candidate. She has fit in very quickly and has got right up to speed in many areas. She has been proactive and has a good sense of balancing initiative with seeking guidance. Many of her peers and our senior leaders have told me they are impressed with her and believe she is very capable.

For me, she has already made life easier as she’s stepped into both filling the void that I wasn’t taking care of and helping in areas that I was expecting to still manage.

Her manner is professional and friendly, so despite her “get in and get it done” approach, she’s not abrasive.

She’s only been here two months but so far, she is exactly what we needed.”

Our work for placing the candidate didn’t end at the start date. As part of an effective [onboarding process](#), B. Riley Farber continued to support the successful candidate by providing her access to executive coaching sessions—developing her communication, leadership, and [executive presence](#). Additionally, we provided ongoing communication and aftercare to ensure successful integration over the guarantee period and beyond, while endeavoring to maintain an exceptional client and candidate experience.

Recommended for you:

The CFO is one of the most influential executives after the CEO, and perhaps one of the most visible—does your organization have the right person or a succession plan in place? [Find out.](#)