

10 career tips from the world's *leading CFOs*

A new book looks at what it takes to reach the top in the finance function. Here are 10 key pointers drawn from the experience of some of the world's leading CFOs.

Who do you need to be, what do you need to know and what do you have to do to reach the highest echelons of the finance profession?

Those were the questions author (and regular *Reporting* contributor) Sally Percy asked of FTSE 100 CFOs, Fortune 500 CFOs and senior leaders in public practice for her recently published book *Reach the Top in Finance: The Ambitious*

Accountant's Guide to Career Success. All the executives had their own unique perspective on what it takes to be a finance leader, but they also shared some common views.

Regardless of your personal ambitions, you can boost your career prospects by following these top 10 tips from some of the world's most successful finance leaders:



1) BE CURIOUS

You can never learn too much if you want to be a finance leader, so read widely to expand your knowledge base. Follow what's happening in your own business and sector, as well as developments within your competitors' businesses and the sectors of your customers and suppliers. Having valuable market insight will allow you to make meaningful contributions to any conversations around strategy.

2) INVEST IN YOUR PERSONAL GROWTH

No one becomes a CFO unless they are prepared to challenge themselves. So make a point of stepping outside your comfort zone by attending conferences on new technologies, volunteering for cross-functional projects and taking on nonfinancial roles so that you gain valuable operational experience.

3) LEARN HOW TO INFLUENCE

The CEO may be the face of the company, but the CFO is a powerful force behind the scenes in most organizations. Since it is your job to help the business to grow in a sustainable way, you need to know how to influence the parts of the business that are outside your immediate remit. That means nurturing relationships with your peers in other functions and winning the respect of the board.

4) EXPLOIT YOUR TECHNICAL EXPERTISE

M&A and treasury might be among the more glamorous roles in finance, but if you want to make CFO one day, a stint in corporate reporting will almost certainly be better for your career in the long run. It shows that you have a really good grip on the numbers and that you can interpret accounting standards effectively.

5) EMBRACE TECHNOLOGY

Thanks to distributed ledger technology such as blockchain, finance functions will become more efficient and have more reliable information in future. At the same time, advances in robotic process automation, data analytics and artificial intelligence will mean that CFOs know more about their organization than ever before. So ambitious financial professionals should ask their auditors to explain how they can interrogate data to highlight important trends and anomalies.

6) BE A "CRITICAL FRIEND" TO YOUR BUSINESS

To be a true partner to the CEO, a CFO must be confident about backing them in public and challenging them in private. This will only be possible if they understand the commercial drivers of the business and have earned the trust of the CEO. So don't just wear your finance hat when you go to meetings; put your business hat on as well.

7) NURTURE YOUR TEAM

A CFO is expected to be an outstanding leader, so you will need to show the board that you understand how to recruit, motivate and develop the best people. That may mean sending them on a secondment to another part of the business, where they will gain new skills and a fresh perspective.

8) RETURN CALLS FROM RECRUITMENT CONSULTANTS AND EXECUTIVE SEARCH FIRMS

You may not be looking for a new job now, but it's always worth staying in touch with people who might be able to help you in future. They can expose you to opportunities that you may not have otherwise considered.

9) DON'T CHASE INFLATED JOB TITLES

The organization you work for, and the experience you get, are more important than a pompous designation. Use the first 10 years of your career wisely to build up a broad experience base that will set you up for the future.

10) NETWORK, NETWORK, NETWORK

Thankfully, networking is about more than eating canapés in overcrowded rooms. It's about having lunch with existing colleagues, staying in touch with former colleagues, and attending industry conferences and events. At the risk of stating the obvious, the more visible you are, the more likely you are to be noticed. ■

Sally Percy is the author of *Reach the Top in Finance: The Ambitious Accountant's Guide to Career Success*.

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