

# CFO OR CONTROLLER?

## Evaluating Your Need

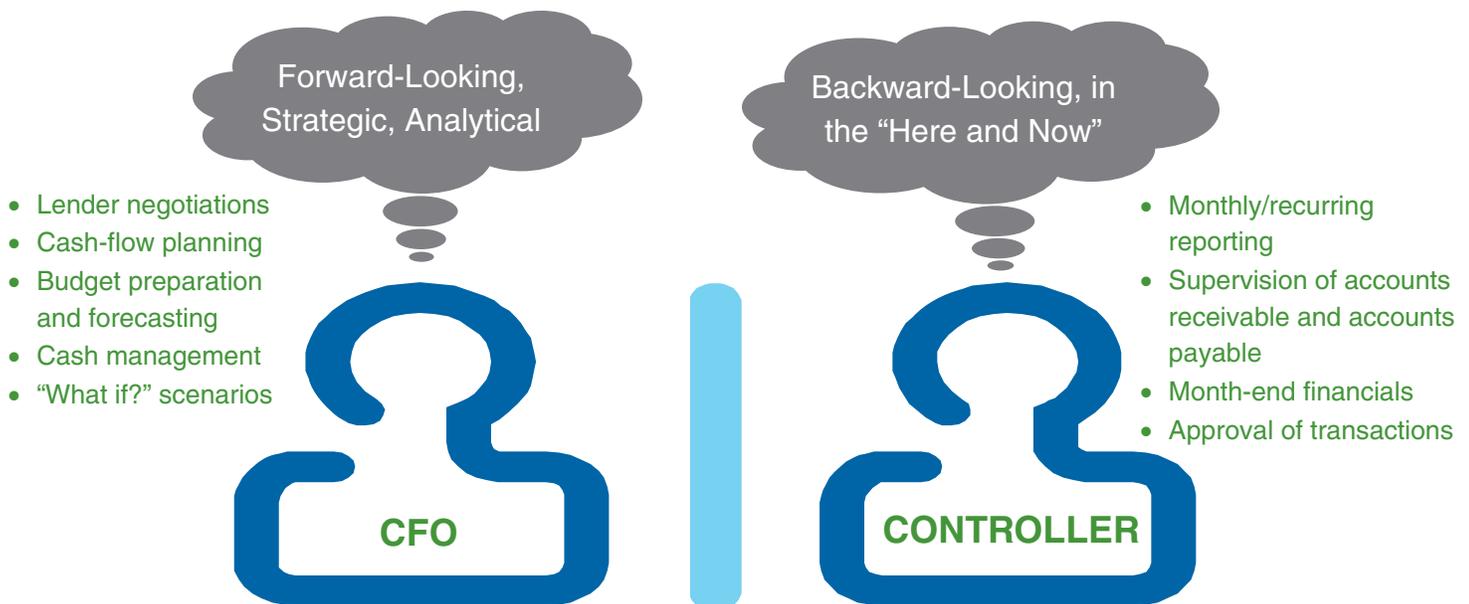
As your business grows, you may struggle with when to add key staff, and the accounting function is especially tricky. Often a small to mid-sized business is served well by one combined CFO-Controller function, but as the business becomes more complex, you may begin to see a need for a higher-level perspective. Even recognizing this need, it can still be difficult to determine if it's time to add the position, and whether your need is part or full time.

### ▶ 1. LOOK FOR THE SIGNS

#### You May Need Additional Support If ...

- Projects aren't getting completed/tasks are "on the list" for a long time, which can indicate your CFO-Controller needs assistance to get them done, either from a resource or a skillset standpoint
- You're experiencing cash-flow problems
- Your CFO-Controller is leaning on you for financial questions you feel are out of your realm of expertise

### ▶ 2. UNDERSTAND THE ROLES/YOUR NEEDS



### ▶ 3. LOOK AHEAD AT YOUR INITIATIVES

#### You May Need a CFO if You Are ...

- Implementing a new accounting system
- Looking to add locations
- Seeking financing
- Dealing with complex financing where you need someone to be looking ahead to monitor covenant requirements, potential cash-flow problems and the need for additional funding

In addition to weighing these factors, consider getting your CFO-Controller some higher-level support from your accounting firm for a period of time. By monitoring the amount of outside assistance required, you can determine where your CFO-Controller needs the most help, how many hours are needed and whether it makes sense to bring the work in house.

For more information about CFO-Controller support visit [www.doeren.com](http://www.doeren.com).