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The Best Virtual CFOs Focus on Solutions, Not Problems

If you're an entrepreneur or CEO who has decided to hire a virtual CFO as a consultant, it's important to pick one who has a "solutions-oriented" mentality rather than a "problems-oriented" one. The former will help your company remain flexible and adaptable to changes; the latter will nitpick and exhaust you.

By design, "solutions-based" interim CFOs offer more opportunities and, quite simply, are easier with whom to work. They don't seek to tell you all the things your company is doing wrong; instead, they focus on what your company can and already does do that's appropriate. Really, it's all in the attitude and approach.

"Solutions-based" virtual CFOs don't come in to your office, guns a-blazin', and strip you of any sense of control. In fact, the best virtual CFOs focus on empowerment; after all, it's your business. You and your professional staff members and colleagues should feel as confident as possible that a) your virtual CFO is working for and with you; and b) that you can talk to him or her anytime about anything without feeling trepidation or awkwardness.

Of course, a virtual CFO does sometimes have to play the role of "overseer"; that's the nature of the job, especially if he or she has to work within compliance laws such as the Sarbanes-Oxley Act (SOX). And sometimes you're going to clash with the suggestions your CFO makes. Yet "clashing" doesn't necessarily equate to annoyance or undue stress.

If the relationship between an interim CFO and client is handled correctly and positively, neither party should feel like "the bad guy" and both will benefit from the partnership. A recent Wall Street Journal article even touted the advantages of CEOs and CFOs working as teams, using their yin/yang approaches to build their corporations' success.

Choose your virtual CFO wisely. Look for one with the training you need and the outlook you deserve. It'll make your working life smoother and, hopefully, more profitable!

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