



CFO Success Series: For Best Results, Business Development Should Be Symmetrical

The majority of middle market companies started as small, conservative enterprises. As they grew many employees continued to wear several hats and perform multiple tasks within the organization. It may be just fine for a small business to have their receptionist double as their accounts payable clerk. However, if you plan to grow your business, you will want to fill the roles of accounting, finance and treasury (AFT) with specifically trained professionals that can keep your business on the leading edge.

If your AFT team can't keep up as your business grows, what was once a comfortable pace of transaction processing, financial analysis and capital management will become hectic. Hectic will become overwhelming. And overwhelming will become dysfunctional.

Where is your focus?

Small to middle market companies are often heavily focused on [product development and/or sales](#). These areas are critical for growth but their expansion must be symmetrical with the development of other key functions to sustain long term profitability. As a business grows, it is especially important your accounting, finance and treasury capabilities keep up with the pace of expansion. Inept transaction processing, poor forecasting and running out of cash are leading indicators a business is leaning toward failure.

Use this checklist to get an idea if your AFT team is operating beyond their capacity:

- There is increased tension within the AFT team
- AFT employee turnover has increased
- Reports are being published late
- Special projects or requests aren't getting completed
- Reports contain data but lack useful information, analysis or metrics
- Accuracy is declining
- Overtime within the AFT team is becoming excessive
- Account reconciliations are behind schedule
- AFT activities that were once routine, are no longer routine

Get all the help you need to grow



If you checked one of the lines above, it's likely your business is feeling the pains of outgrowing your accounting, finance and treasury capabilities. This simple [AFT Assessment™](#) will give you a good idea if and where you need to focus more resources on your accounting, finance and treasury team. Once you have identified where to shore up your AFT activities, a targeted recruiting and training program can be put in place to grow your business symmetrically.

Start with this list to begin the shoring up process:

- Clarify expectations for the AFT departments with the Board and CEO
- Share those expectations with AFT employees
- Set work priorities with the AFT team to meet expectations
- Bring in experts on a temporary or part time basis to fill your widest gaps
- Create internal metrics and benchmarks to identify volume vs. skill set issues
- Create a skill set, process improvement and system acquisition plan that will sustain a best in class AFT operation.
- Implement the plan

In addition to reducing your sleepless nights the company can return with confidence to focusing on building better products and increasing sales.

If you don't develop all parts of your business in unison, you risk growing pains that will, at best, hold back your business from reaching its full potential and, at worst, create a flawed, terminally ill, organization.