



The Importance of Training and Mentoring Your Financial Officers

Are your AFT departments ready to move your company to the next level?

Your Accounting, Finance and Treasury (AFT) departments play an important role that enables your company to move to the next level. The Senior Financial Officer is the cornerstone of that group. New Senior Financial Officers can be blindsided by critical business events they have never faced before. If they and their staff are not [prepared](#) to tackle these challenges, your company may stagnate, or possibly, fail. Even seasoned CFOs who have been with the same company or in the same industry for years may have blind spots that limit the company's growth and profitability. Training and mentoring will help fill any critical gaps.

Owners, CEOs and SFOs should expect their AFT departments to:

- Understand industry best practices for financial reporting and accounting.
- Master the income statement, balance sheet and cash flow statement, including how to use these tools in [forecasting and planning](#) for your company's future.
- Establish other effective planning and forecasting tools.
- Possess a broad knowledge of accounting and reporting procedures.
- Fully understand your business, including internal cost structures.
- Work closely with banks or investors for funding.
- Know where to look for alternative sources of financing other than a bank.
- Have people, processes and systems in place that support the businesses growth plans.
- Anticipate events in the future that may hinder growth.

If your AFT department is limited in any of the above areas, you have an opportunity to make big gains by bringing in [an outside resource](#), such as a financial business advisor, to mentor and provide specific training. Targeted training will develop your key staff to the level you need to grow the business profitably.

By investing in your financial officers and their staff, you can confidently move forward knowing you have a solid base of financial knowledge backing you up.

Click [HERE](#) to complete a free AFT Assessment of your business.