

4 Skills CFOs Need Now

D. Scott Beaver

December 14, 2022



The Association of Accountants and Financial Professionals in Business

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Moderator

Steve Shannon

Director of Partnership Marketing, Business Development IMA





Featured Presenter

D. Scott Beaver Senior Product Marketing Manager Oracle NetSuite







Scott Beaver's Biography

- Scott Beaver is a Senior Product Marketing Manager for Oracle NetSuite and is responsible for communicating the capabilities, benefits and value of NetSuite's ERP, Financial Management and Accounting solutions.
- He has over 15 years experience working with both industry leaders and growth-stage companies across a variety of industries, include retail, manufacturing, professional services and technology.
- Prior to joining NetSuite, Scott held roles with Sage, Infor and Blue Yonder (formerly JDA), as well as successfully positioning several smaller companies for acquisition.

Learning Objectives

- 1. List four essential skills CFOs must possess to succeed right now.
- 2. Explain why these skills are so important and how they could be holding you back.
- 3. Identify practical steps you can take to improve your performance in each of these areas.



Poll Question 1:

What level are you currently at in your career?

- a. Executive (CFO/Vice President)
- b. Controller/Director
- c. Department Head/Manager
- d. Senior Accountant
- e. Other

Poll Question 1 Results: (Placeholder)

The CFO Role Has Evolved

CFO Assessment: Areas to Improve



Non-finance execs: Would like CFO to improve skills

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Communication





The Power of Active Listening



Make eye contact



Ask questions



Make affirmative statements



Summarize the conversation

You've got to be able to communicate across your functions to be able to really put together a solid forecast. That's the key, because that's the only way that people are going to buy into it as well.

~ John Cappadona, CFO, School of Rock



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Collaboration

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Meet periodically with peers across the business to explain current big-picture financials and future goals, what it means for that team's priorities and how they can contribute.

CFO Assessment: Where Do You Spend Time?



Poll Question 2:

How would you rate your organization's CFO on communicating and collaborating with other employees?

- a. Excellent
- b. Good
- c. Neutral
- d. Poor
- e. Not applicable

Poll Question 2 Results: (Placeholder)

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Data Analysis





Find ways to analyze all this data, use your analytical skills that you used in finance to apply to the rest of the key metrics of the business. Then you become a more valuable strategic partner.

~ Glenn Hopper, CFO, Sandline

Dashboards



Advanced Analytics





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Scenario Planning & Forecasting

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People need to understand the dials that need to be moved in order to make the forecast. That's going to require somebody getting out to understand how the business works, that's going to require them to talk to people.

~ John Cappadona, CFO, School of Rock

Real-Time Forecasts

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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Abbott Inc.	45,804	7,107	37,830	18,245	52,578	50,289	52,160	82,290	59,764	61,154	63,499	66,016	596,736	50,971	7,911	42,126	20,322	58,573	56,026	58,109	91,574	66,437	67,9
Ntags Associates	22,902	3,553	18,915	9,122	26,289	25,144	26,080	41,145	29,882	30,577	31,750	33,008	298,368	25,485	3,956	21,063	10,161	29,286	28,013	29,055	45,787	33,219	33,9
Vac Supplies Ltd.	45,804	7,107	37,830	18,245	52,578	50,289	52,160	82,290	59,764	61,154	63,499	66,016	596,736	50,971	7,911	42,126	20,322	58,573	56,026	58,109	91,574	66,437	67,9
Chatterpoint LLC.	34,353	5,330	28,373	13,684	39,434	37,716	39,120	61,717	44,823	45,865	47,624	49,512	447,552	38,228	5,934	31,595	15,241	43,929	42,019	43,582	68,681	49,828	50,9
Dabvine Associates	16,031	2,487	13,241	6,386	18,402	17,601	18,256	28,801	20,917	21,404	22,225	23,106	208,857	17,840	2,769	14,744	7,113	20,500	19,609	20,338	32,051	23,253	23,7
Dynava LP	5,267	817	4,350	2,098	6,046	5,783	5,998	9,463	6,873	7,033	7,302	7,592	68,625	5,862	910	4,845	2,337	6,736	6,443	6,683	10,531	7,640	7,8
Stephens Services	5,952	924	4,916	2,371	6,833	6,535	6,778	10,694	7,766	7,947	8,252	8,579	77,546	6,624	1,028	5,474	2,641	7,612	7,281	7,551	11,900	8,634	8,8
Davidson Supplies	12,024	1,866	9,930	4,789	13,802	13,201	13,692	21,601	15,688	16,053	16,669	17,329	156,643	13,380	2,077	11,058	5,334	15,375	14,707	15,254	24,038	17,440	17,8
Magneto Services	13,226	2,052	10,924	5,268	15,182	14,521	15,061	23,761	17,257	17,658	18,335	19,062	172,307	14,718	2,284	12,164	5,868	16,913	16,177	16,779	26,442	19,184	19,6
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Poll Question 3:

How effective is your organization's CFO at planning, forecasting and data analysis?

- a. Excellent
- b. Good
- c. Neutral
- d. Poor
- e. Not applicable

Poll Question 3 Results: (Placeholder)

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Why These Skills Matter Right Now



Economic Trends

E	Setting Your Annual Budget Amid Economic Uncertainty	MARKETS FINANCIAL REGULATION Accounting Errors to Cost Executives Their Bonuses Under SEC Rule Commissioners voted to approve requirements that companies claw back incentive pay							
	l of the boom times in p mounting	n tech, a	àS	Managing Spend to Help Navigate a Recession					
Ca	CFO Conundrum: We Need Worl Can We Afford Them? Finance executives are playing a dicey game of shoring up th workforces in an era of high employment and runaway inflation			w Small Businesses Can Protect eir Value Amid Inflation It's a tough ironment, but there is opportunity if you prepare &					
	CFO JOURNAL								

Rising Rates Boost Companies' Focus on Working Capital Management

Finance chiefs are aiming to free up cash from their operations as the cost of credit increases

CFO Assessment: Proficiency



Could use work

Getting the job done

Highly proficient

Expert

Poll Question 4:

Which of the following skills do you feel is MOST critical for success in the CFO role?

- a. Communicating with employees and other stakeholders
- b. Collaborating to improve business functions
- c. Scenario planning and forecasting
- d. Data analysis
- e. I don't know

Poll Question 4 Results: (Placeholder)

Questions and Answers



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Steve Shannon Director, Partnership Marketing, Business Development IMA

Thank You to Our Presenter!

D. Scott Beaver Senior Product Marketing Manager Oracle NetSuite

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Final Reminders

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<u>or</u>

- · Click the link in your post-event e-mail
- ▶ Please print a copy of the CPE certificate for your records.

► Your CPE credit will be automatically recorded in your transcript.

Thank you!

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