

# NONPROFIT CFO – THE ORGANIZATIONAL PLATE SPINNER

NCACPA NONPROFIT CONFERENCE  
MAY 24, 2022

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## OVERVIEW

- Importance of a strong finance department
- Communicating the right financial information
- Breadth of the role
- Tips to survive and thrive

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## STRONG FINANCE DEPARTMENT

Starts with a strong team:

- Recruiting – be realistic, have well-defined job descriptions, and don't settle
- Training – critical for the individual and the department
- Retention – pay reasonable and provide for growth

No pity!

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STRONG FINANCE DEPARTMENT

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Culture is critical:

- Would you work for you?
- Understand team members and what they enjoy – structure that into their jobs
- Appreciate the impact of their job on their family
- Quarterly fun time

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STRONG FINANCE DEPARTMENT

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Accountability is important:

- Quarterly reviews
- Annual overview
- Separate pay and reviews
- Have expectations – personal development plans
- Coaching and mentoring

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COMMUNICATING FINANCIAL INFORMATION

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Audience:

- Department head
- Leadership team
- Finance Committee
- Board of Directors
- Annual report

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### COMMUNICATING FINANCIAL INFORMATION

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#### Dashboard reporting:

- Financial and nonfinancial data tied directly to vision and strategy
- Include trends
- Must have graphs
- Don't clutter it up
- Create, assess, adjust, reassess.....

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### BREADTH OF THE ROLE

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#### Strictly CFO:

- Financial oversight
- Financing
- Investing
- Banking
- Financial reporting

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### BREADTH OF THE ROLE

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#### Other likely areas of responsibility:

- Contract negotiations
- Legal oversight
- Benefits negotiation
- Finance/Audit Committee liaison

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### BREADTH OF THE ROLE

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Other possible responsibilities:

- IT oversight
- Facilities
- HR
- Diversity & Equity
- Operations

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### ROLES EXERCISE

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PERCEPTION

REALITY



Your Shape

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### TIPS TO SURVIVE AND THRIVE

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Physical:

- Exercise
- Eat right – or don't always eat bad
- Sleep
- Make and keep your appointments – doctor, dentist, eye dr
- Manage your workload

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### TIPS TO SURVIVE AND THRIVE

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Personal/Professional:

- Read - \_\_# of pages each day
- Set personal goals
- Have a mentor and/or coach
- Learn – conferences, classes, articles, CPE
- Have boundaries
- Take and manage vacations

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### TIPS TO SURVIVE AND THRIVE

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Planning:

- Daily
- Weekly
- Quarterly
- Annual

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### QUESTIONS????

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