

BUILD ILLINOIS

CHIEF FINANCIAL OFFICER (CFO)

The Chief Financial Officer (CFO) directs and coordinates the financial objectives and obligations inside and outside of the company. His or her primary responsibility lies in maintaining a financially solvent organization. Externally, the Chief Financial Officer is charged with the sole responsibility of establishing and maintaining sound business relationships with banking/lending institutions and other resources of capital. The CFO, as a result, serves as the company's chief financial negotiator within the financial community, securing stable and profitable working relationships for the company. Internally, the Chief Financial Officer works with the Senior or Chief Accountant to direct and coordinate company finances. Developing budgets for both annual and interim periods as well as planning cash management investment strategies require much of his/her time. Occasionally, the CFO will give an economic appraisal of the company and in doing so, will prepare relevant financial ratios and reports.

EDUCATION and TRAINING

Today's Chief Financial Officer typically requires a four-year college degree in Accounting, with many having advanced degrees such as a Masters of Business Administration (MBA). Equally important to the CFO, however, are good analytical skills, an excellent rapport with superiors and subordinates, established communication skills, a solid business background, and the ability to lead people.

ADVANCEMENT POTENTIAL

The Chief Financial Officer is usually considered one of the top officers in a construction company's organizational structure. He or she generally starts as an accountant. The CFO is always considered a prime candidate for other top management positions, including the presidency.

