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# The Benefits of a Fractional CFO



If you're like most businesses, you're successful because you focus on a problem and solve it efficiently and cost-effectively. You fully understand the needs of your customers and have the people, processes, and technology in place to deliver a high-quality solution. The economies of scale, readiness and expertise that you provide simply make it infeasible for your customer to build or solve it on their own, which is why they buy from you.

There is a growing trend in small and mid-market companies to focus more on what they do best, and outsource functions that can be provided more effectively by partner firms. You probably have vendors that provide critical components or services that help you create and deliver your final product or service. You outsource those pieces because it simply makes sense for your business.

As your company grows, the need for greater experience and more sophistication in accounting and finance will also grow. Operations, controls, cash management, modeling and decision making simply become more and more complex. At some point, most companies are faced with a decision - do we hire a full-time CFO and if so, what level of CFO do we need? Many firms faced with these decisions may not need a full-time CFO at all. They may benefit greatly from a fractional CFO.



# Why hire a fractional CFO?

There are many reasons why companies choose to hire a fractional CFO:

## Experience, Expertise and Value

At the simplest level, a company is able to gain a CFO with a high level of experience and expertise, but without the cost of salary, benefits and bonuses of a full-time employee. They are able to contract for exactly what they need now, with the flexibility to adjust as their needs change in the future.

## Depth of Resources

A fractional CFO is typically backed by an accounting firm with deep experience, expertise, and resources. They have the personnel to accommodate any size company and have expertise across a variety of industries. They have established best practices in process, controls, and reporting that have been successfully implemented at many other companies. They intimately understand a variety of technology solutions that help a company track operations, stay in control, and make intelligent decisions based on real-time data. This foundation helps a fractional CFO bring a tremendous amount of value to a company.

## Special Project Expertise

Quite often, companies will encounter very specific or unique challenges. When it comes to special projects such as cash flow challenges, buying or selling a business, product pricing, or selecting and implementing accounting software, a fractional CFO has the ability to quickly call on and leverage other experts within their firm. The ideas and changes brought about by leveraging the collective expertise of the fractional CFO and their accounting firm can be invaluable.

## Hybrid Model

A company may need to add full-time finance and accounting personnel internally. A fractional CFO can help a company assess their needs, and identify, hire and manage full-time employees to fit those needs. This hybrid model helps a company maintain certain finance and accounting functions in-house while outsourcing others.



# Final Thoughts

We want to help you stay focused on your core business by providing a fractional CFO solution that not only fills gaps within your organization but provides you with a stronger foundation for future growth. We'd love to have a call to discuss your specific needs and whether or not an outsourced solution is right for your company. Please call or email us and we'll schedule a time to talk.



## About FMF&E

FMF&E has deep roots, serving Syracuse and Central New York since 1980. Since then we have organically grown our Firm, expanding our services and reach to clients located throughout the United States. FMF&E values the many talents of our dedicated team of professionals whose primary focus is working together to achieve the highest level of service for our clients. We stay dedicated to what we do best, and it shows in our work. We learn about our clients so we understand how best to support their needs.

Our 'results oriented approach' coupled with our people-centric focus, versatile service lines and significant industry concentrations will enable our specialized teams to address your challenges and offer guidance and insights every step of the way.

When FMF&E is working with you, our analyses and recommendations are made within the exact context of your overall business situation and goals. As a Firm, we are committed to staying ahead of our profession in terms of regulations, standards, trends and technology. This ensures that our advice and services are delivered with the highest level of skill and efficiency.

Let our Experience, Responsiveness and Dedication help you achieve the results you're looking for.



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