

Your Finance Director has to be better than “OK”.



A Finance Director is a key commercial and strategic addition to your senior team.

Their value goes way beyond the routine accounting tasks of a Finance Manager, Controller or Company Accountant.

Hiring or retaining the wrong person will directly affect the enterprise value of your business. The process to hire an FD needs to be as rigorous as any other investment due diligence.

This document highlights 5 key responsibilities of the Finance Director. Also included, is a short introduction to KUDU Search who can ensure that you find, attract and engage the best and most appropriate person for your business.

“It’s too important to get this wrong. We regularly see ‘pedestrian’ FDs being hired by successful and / or ambitious businesses purely because they are unaware of the benchmark and haven’t demanded more from their HR team or recruitment partner”.



KUDU Search is a Financial Recruitment Consultancy. We find, attract and engage CFOs, Finance Directors and senior accounting staff for Owner Managed Businesses in Yorkshire. Company No. 13499000

There are many situations where an experienced, commercially minded, FD can add significant value to an organisation. There are also many scenarios where businesses can make costly mistakes by not investing in genuine talent.

Not all of these are relevant to each client, but they give you further insight into the value of an FD investment.

Cash kills

Availability of cash and working capital breathes life into businesses, a lack of either can kill them. Growth can place pressure on cash just as much as failure. The FD will always be on top of cash cycles, producing integrated cash-flow forecasts, insight into pinch points and their causes. They will ensure payments and collections are proactively managed and will be able to secure appropriate funding when required. Being aware of and prepared for problems is where a great FD can stop you hitting the cash buffers and avoid nasty surprises. Cash and working capital are also a key measure/ management tool used by Private Equity.

Growth is good

Not always. Growth needs to be controlled, managed and factored into business decisions. There will always be problems and constraints that affect growth; resource limitations (human, capital equipment, stock etc) contract challenges and sub-contractor problems. As businesses grow, they increase in scale and complexity. This requires investment in more sophisticated systems, controls and procedures. A great FD will know

what is needed and develop the team, systems and operating methods accordingly.

Management information is king

Knowing how a business has performed historically is important but dated or incomplete management accounts add little value. Forecasting and budgeting (with sensitivity and “what if” scenario planning) are much more powerful tools. Many businesses have lots of data but no worthwhile insight or added value analysis. A great FD will provide meaningful MI and KPI's that track and inform on performance, segment results by customer/ sector/ service, thereby understanding what really drives the profitability of the business. Finance functions need direction and leadership in order to proactively support the business.

Challenge assumptions

Established businesses with experienced leadership can assume they are doing things well and without any objective challenge they can get stuck in a rut, even if they are growing. A great FD will lift stones, dig around operational and

commercial inefficiencies. They will analyse overheads, costs, trends, profitability in order to support the Board's decisions. Just like the other members of the senior management team the FD should be focussed on eradicating excess, cutting losses, maximising returns, making money and creating shareholder value.

Capital events

Raising external finance or attracting investment requires a range of skills; whether it is to support growth (appraising alternative financing methods) or to release shareholder value (via debt or equity) the business must have an FD and finance function capable of withstanding rigorous due diligence and producing well researched, modelled, tested business plans and long-range forecasts. The FD will support the Exec's vision, underpin the process and provide professional, enhanced information to interested parties. External stakeholders bring significant demands and increased corporate governance. A great FD will create robust controls and manage risks effectively thereby instilling investors and lenders with confidence.



Exceptional recruitment can't be explained in a PDF. **Let's meet up** and discuss your current or future needs.*



(*without obligation)

KUDU Search provides a comprehensive recruitment solution for SME clients who are looking to hire a Finance Director.

We operate without personal agenda and always ensure that our advice and service is judged to be “best in class” and fully in line with your brief.

Our success is achieved through a variety of methods and we leverage our significant network of local advisors to ensure that your vacancy is found and shared by many more people than active jobseekers alone.

It's more than just accounting.

An FD's accounting skills are important but much of what we do at KUDU is personality led. Finding the right fit to inspire, challenge and collaborate with your wider team is fundamental to a good hire. It takes more effort but always delivers better results.

As such, we take the time to understand the make-up of your team, their personalities, your history and your ambitions. Our knowledge then allows us to deliver a project with credibility and professionalism which finds, attracts and engages the best active and passive candidates in the market. It's much more than “a database and some CVs”.

The best candidates aren't the first to apply.

It's not difficult finding applicants. The majority apply in week one but they're rarely the best. To compile a credible benchmark, and then shortlist, we need to work hard to find the passive and inactive jobseekers. They are not scouring the job boards, they are not on a database and they are not necessarily thinking about a new role. These people are well looked after and challenged in their current roles. These are the people who don't apply immediately and they are much more likely to be your preferred candidate. They present more robust applications and can demonstrate a clearer and more specific motivation for your opportunity.

“Ultimately, we have to paint a picture of opportunity that inspires people to act, instead of relying on job board algorithms”.

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