



# Interim Executive Leadership

division of Patricia Doon Group LLC

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## Leveraging an Interim CFO for Strategic Success

### Before You Hire

#### 1. Assess Organizational Gaps

- Reflect: What financial or operational challenges could benefit from expert guidance?
- Action: Identify three areas where expertise is needed or a deferred project (e.g., cash flow management, compliance, or strategic planning).
  - i. \_\_\_\_\_
  - ii. \_\_\_\_\_
  - iii. \_\_\_\_\_

#### 2. Clarify the Scope

- Reframe: Think of an interim CFO as a stabilizer and a strategist.
- Action: Draft a list of goals you want to achieve during the interim period (e.g., system upgrades, budget forecasting).
  - i. \_\_\_\_\_
  - ii. \_\_\_\_\_
  - iii. \_\_\_\_\_

#### 3. Prepare for a Smooth Onboarding

- Reflect: How can you integrate the interim CFO quickly?
- Action: Provide immediate access to key financial documents, introduce them to stakeholders, and clarify expectations.
  - i. \_\_\_\_\_
  - ii. \_\_\_\_\_
  - iii. \_\_\_\_\_

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### Maximizing Impact During the Engagement

#### 4. Leverage Their Expertise for Quick Wins

- Reframe: Interim CFOs can bring rapid solutions to long-standing challenges.
- Action: Choose one “low-hanging fruit” project (e.g., review bank statement and volume of activity) and let them implement changes within the first 30 days.

## **5. Use Their Independent Perspective**

- Reflect: What assumptions or blind spots might be holding the organization back?
- Action: Schedule a session where the interim CFO shares observations and recommendations from their first month.

## **6. Collaborate Across Departments**

- Reframe: The CFO is not just a financial leader but a partner for operations, HR, and strategy.
- Action: Facilitate meetings with department heads to align priorities and identify gaps.

## **7. Track Progress with Metrics**

- Reflect: How will you measure success beyond dollars?
  - Action: Create a dashboard to track outcomes, such as cost savings, compliance improvements, or process efficiencies.
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## **Planning for the Transition**

### **8. Document the Transformation**

- Reflect: How will you sustain improvements after the interim period?
- Action: Work with the CFO to document key processes, systems, and lessons learned.

### **9. Support the Search for New Hire**

- Reframe: The interim CFO can provide valuable insights into the qualities needed in a new hire.
- Action: Use their observations to refine the job description and inform the search process.

### **10. Build Momentum for the Future**

- Reflect: What changes should carry forward?
- Action: Develop a 90-day post-transition plan to ensure continuity and maintain progress.