

## the new road to CFO.

how today's top finance execs are earning their seat at the top and achieving success.



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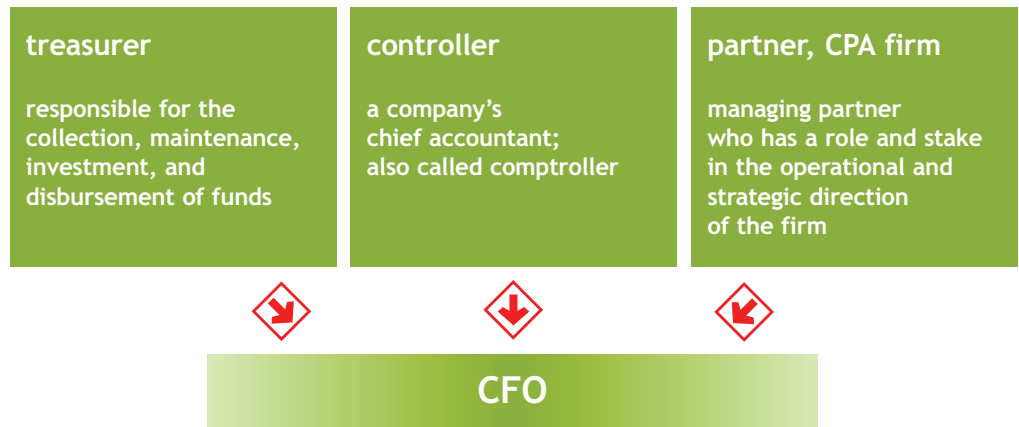


## MBAs are displacing CPAs

on the career track to becoming chief financial officer. A study by Deloitte Consulting shows that chief executives prefer CFOs to have advanced management degrees rather than accounting licenses.

### the traditional path vs. the new road.

There is no longer a clear path to securing the top finance job. Traditionally, CFOs came from senior management positions at top public accounting firms or worked their way up from starting in finance (controller or treasurer) with one company.



Today, with the expanded role of finance chiefs and the increased demand for specialist CFOs (those who have a specific area of expertise such as M&A, turnarounds, etc.), many are coming from various disciplines and taking more individualized approaches to securing the top finance job. Companies are constantly seeking out finance talent that can help the company during various points of its growth. Key skills in high demand at companies large and small, and in various stages of their lifecycle include: securing private equity, spinning off a division, managing mergers and acquisitions, raising public capital or ensuring Sarbanes-Oxley regulation compliance.

The traditional path to becoming a CFO has become somewhat outdated. With this shift, aspiring CFOs need to think more broadly and more competitively about their career track. Although experience at a Big-Four public accounting firm or as a controller or treasurer is still extremely valuable, to compete in today's marketplace aspiring CFOs should look to bring more to the table and determine the best ways to differentiate themselves in an increasingly competitive market.

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**"You can't rely on just knowing the ABCs of accounting,"** explains Diane Albergo, manager of member career services at the Financial Executives International (FEI), a membership organization for CFOs and senior financial executives. **"You need a strong business sense."**

— JOURNAL OF ACCOUNTANCY, "WHAT DOES IT TAKE TO BECOME A CFO?" CAROL LIPPERT GRAY



**Adrian Schmotolocha, CFO**  
Professional Building Maintenance (PBM) Corp.  
Burbank, CA

## how they made it.

### 5 questions for Adrian Schmotolocha, CFO

**Q1** Would you say you became a CFO through a “traditional” or “non-traditional” path?

**A** I took a non-traditional path to CFO, having started my career on the business development side, and earning an MBA versus a CPA. Working with start-up companies I learned how to build businesses. I noticed I always had our finance exec with me, and thought to myself — I need to be able to understand, analyze and strategize with financial data if I want to get anything done. If you can’t map financial data to operations, it’s difficult to push business strategy forward. So, I started on the path of a more finance-focused career.

**Q2** At what point did you know you wanted to be a CFO one day?

**A** One of the start-ups I worked for was a telecommunications company. When the industry crash hit in 2001, I decided I wanted to turn companies around. That’s what excited me — the challenge of turning a company around successfully. Then, the opportunity came at my current company to help grow a small business into something greater as the CFO. My financial acumen, business development and M&A experience could help this company achieve its goals. I took the job without hesitation.

**Q3** What do you think has changed for CFOs in the past decade?

**A** Gone are the days of being just an accountant or tax pro. CFOs today must possess sales skills. You have to be able to understand, articulate and sell the company vision — and have the financial models to back it up.

CFOs today are relied upon to empower the CEO’s vision, but also to ground it. One must be a visionary themselves to look at things differently, see how you can make things happen — and to look beyond just the raw numbers. How could this strategy work? If we made it work, what are the potential outcomes?

I also think CFOs today should have M&A experience given the environment we’re in, especially at smaller companies. That is the key to high growth. If you don’t take advantage of those opportunities, someone else will and take your market share.

**Q4** Do you think it is more or less challenging to become a CFO today?

**A** I don’t think it’s any more challenging to be a CFO today. However, I do think a different type of individual will rise to the top. Companies now want someone who meets new marketplace demands — an MBA to help you think outside of the box, someone who knows how to build relationships and credibility with investors, financiers, brokers, the board and members of management.

**Q5** What advice do you have for today’s aspiring CFOs?

**A** Avoid having tunnel vision. You must be flexible and aggressive, on top of the ball — all the time. If you’re only thinking about cutting costs, you’ll miss opportunities to help grow your company.

Constantly look at who’s out there (e.g., investors) and build relationships with them. Establish credibility, a reputation for yourself and your company — prove that you get it, and can deliver!