



# Creating a high-impact finance function

→ Secrets from 7 leading finance experts

# Introduction

In finance, there's only one constant: change. From keeping up with technological advances to navigating regulatory changes and everything in between, it feels like the goalposts are always moving.

The question is, how can you transform your finance function into a high-impact powerhouse that not only keeps up with these changes, but leads the charge in driving your business forward?

To find the answer, we sat down with seven top finance leaders and CFOs who've been in your shoes and come out ahead. They shared not just their successes, but the real, practical strategies they used to turn their finance functions into indispensable strategic assets.

*Ready to take your finance function to the next level?*






*Let's get started.*

## Inside this guide, you'll learn:

- Proven tactics to become a highly effective finance leader
- Strategies for implementing innovative processes to boost efficiency
- Tips for fostering a team culture that embraces change and drives growth
- Ways to leverage technology to streamline operations

*...and so much more.*

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## CHAPTER 1

# Leadership: Being a human in finance

With Julia Coto



First, we're zeroing in on leadership—a critical element for elevating your finance function. Strong leadership doesn't just guide the team—it sets the vision and tone for the entire finance operation, inspiring collaboration and driving the strategic initiatives that propel the organization forward.

Julia Coto, CFO at ChartSpan Medical Technologies, has redefined her role as a finance leader. She's proven that it pays to put people before the numbers, transforming her finance function into a strategic powerhouse. Now, she's sharing the practical steps and strategies that truly made a difference.



**Julia Coto**  
CFO, ChartSpan Medical Technologies  
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A 20+ year veteran in the Finance space and current CFO of ChartSpan Medical Technologies, Julia Coto is an accomplished finance leader with extensive hands-on experience building out and scaling teams and accounting operations. She most enjoys focusing on the growth and development of the people she manages, as well as being a great business partner to other leaders and teams, both internal and external.



## Q: How would you define effective leadership in the context of finance and FP&A?

**A:** To lead effectively, the main thing you need to do is **understand who your customers are**. I'm not just talking about external clients, but seeing the rest of the organization—plus the board, investors, and the bank—as customers, too.

We're not there to say to people in the company, "No, you're following the policy." We're there to ask, "How can we support you? And what can we give you so that you can make proper decisions to run an effective department that meets the financial objectives of the company?"

Making sure everybody on the finance team understands that that's our role is important. Whether it's billing, expense reports, or FP&A, every task is about empowering the rest of the company to thrive.

## Q: How do you measure the effectiveness of your own leadership in the finance function?

**A:** There's a couple of things I look at:

### 1. The feedback I get from the other departments.

In finance, you mostly hear about things when stuff goes wrong—so when nobody's complaining, that's a good thing. And if I don't have to get involved with some of the

interactions between the rest of the departments and my team, that tells me I've trained my team well enough; that they can speak to the head of sales, the head of operations, or the CEO, explain what happened, and provide the support that was asked from them. I'm not the middle person for every single request.

### 2. The relationships I've built with the people on my team.

There's something to be said about being a human in finance. Sometimes we're so focused on growth and hitting the metrics that we feel like we have to put on this face of "It's all business" and "It's all metrics". If you're not building the relationships with your team, with all the departments, with customers, and with vendors, it gets a lot harder to do your job.

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I spend a lot of my time building relationships with people that I work with so when I do ask the tough questions about metrics and why we're not hitting the numbers, people don't feel it's a personal offense. We still like each other as people, it's just that we need to solve the problem together.

## Q: How do you maintain focus on long-term strategic goals while ensuring everyone on your team understands their day-to-day responsibilities?

**A:** I always make sure that once we implement a new system or process, people know they have to follow. After all, there's a reason processes are implemented—to boost efficiency, remove roadblocks, etc.

Let's say we implemented a new credit card system and I need the users to go in and code their transactions. If I'm asked, "Could your team (the finance team) take care of this?" Probably, but that's not their job, and I make sure my team understands this and that they're allowed to push back. **As much as we're a partner to other departments, we're there to help people—not do their job for them.**

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We rely on the rest of the departments to follow these processes so we can do our job, close our books in a timely manner, and **spend the rest of our time supporting the organization and focusing on strategy**, rather than chasing transactions and closing our books for the full month.

## Q: What are the most effective strategies for building resilience and adaptability in your finance team?

**A:** You have to build a team that is high functioning, likes the work they're doing, and trusts you as a leader. I spend a lot of time developing my team, talking about where they want to go and how I can help them get there. Building that relationship as the foundation is really important because if you don't have that relationship, it's going to be very hard to function.

I also really believe in **psychological safety and vulnerability**. One of the things my former boss used to say was, "We're not saving babies here," and I love that expression. In finance, as important as we are, we're not that important. Right? Nobody's going to die if something doesn't get done by a certain deadline. I think setting that level of, "I know it's stressful. I know we're working a lot. But let's just prioritize and focus on the most important things," is critical.

At that point, I dive a lot more into the priority list and figuring out how to help my team. I'll ask myself:

- How do we tackle what needs to be done?
- What things don't need to be done?
- What can we delay?
- Do we need additional resources?

Then, I'll talk to my boss and say "Here's what the team is working on. We have limited time and resources, so my plan is to focus on X. Therefore, some other things won't get done as timely, are you okay with that?" My CEO will tell me yes or no.

We're not going to be working 24 hours—that's not realistic. So, I prioritize by being very particular about what we can actually get done in the hours that we have, then I communicate this with my team so they're not stressing out.

 **Pro tip!**

Want to learn how to transition from day-to-day financial tasks to becoming a driver of business strategy? Check out our free guide, **The Future of Strategic Finance**.

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## CHAPTER 2

# Talent: Building high- performing finance teams

With Dustin Walsted



Next, we’re focusing on the bread and butter of the finance function—the talent. At the end of the day, it’s the people behind the numbers that turn insights into action and strategy into reality, making talent development and management crucial for building a finance function that truly leaves a mark.

Dustin Walsted, VP of Finance, Technology, Strategy, & HR at Smart City Apartment Locating, has turned the art of team building into a science, crafting a finance team that not only excels in its traditional roles but thrives as a dynamic, strategic force within the company. He’s here to share the key strategies and insights that have propelled his team to new heights.



**Dustin Walsted**  
VP of Finance, Technology, Strategy, & HR, Smart City Apartment Locating  
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With over 15 years of experience in various leadership roles, Dustin Walsted has developed a passion for leveraging data to drive better decisions, outcomes, and value for his customers, partners, and stakeholders. As VP of Finance, Technology, Strategy, & HR at Smart City, he strives to foster a culture of authenticity, collaboration, and continuous improvement among the finance team and the greater organization as a whole.



**Q: When scaling a finance team, what key qualities do you look for in new talent?**

**A:** I have a very high standard of what I look for, but I kind of boil it down to three qualities: **hungry, humble, and smart**. (I adopted this framework from [The Four Obsessions of an Extraordinary Executive](#)—highly recommend checking it out.)

Smart is always the easiest one to find—it’s the other two that are more difficult. When you’re scaling, you want the hunger because you want the candidate to have ownership in the process, in their role, and in the success of what you’re doing as a business.

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But you also want someone with humility, where they’ve got a chip on their shoulder but they take feedback. I’m looking for somebody who knows a lot but isn’t afraid to say “Yeah, I messed that up.” I’ve talked to some people who were extremely intelligent and extremely hungry, but you couldn’t give them feedback.

Later down the road when you’re scaling, you’ll have so many different things you’re going to work on for a month and then realize you need to pivot. Just being able to give that feedback on “Hey, this is now the new most important thing to do,” is huge.

**Q: Which roles do you prioritize hiring for?**

**A:** Every phase of the growth process is going to be **different**. Early on, you need somebody who knows about a lot of things. You want more of a generalist until you’ve identified, “Hey, this is now a focus and this is going to become a pain point. Let’s focus on hiring somebody a little more niche.”

It’s very dangerous to start off with somebody too strategic and not tactical because when you’re growing, you’re going to have to roll up your sleeves and get in the weeds. I’m a vice president, and I was literally just doing journal entries until a few weeks ago. That’s just how it is. So you want to have that conversation with the candidate and make sure you’re aligned on what the expectations are for the role.



**Q: What strategies have you found most effective for finding and retaining top talent?**

**A:** One is the speed of the interview process. Your application process is your first impression you give to the candidate. It’s almost like dating—some companies might wait three days to call someone back. You don’t want to do that. If you guys like each other, just move.

I’ve found people are really receptive when I’m honest. I’ll give a clear explanation from the very beginning of what they’re walking into. I’ll say, “Currently we’re in hyper-growth mode,” or “We’re in stabilization mode,” or explain whatever phase we’re in as a company. I let them know what to be prepared for right away. We’ve had people ask us really good questions because they wanted to know how they could leverage and explain their experience with our current pain points. The conversation is much more productive when we explain what’s prompting the role.

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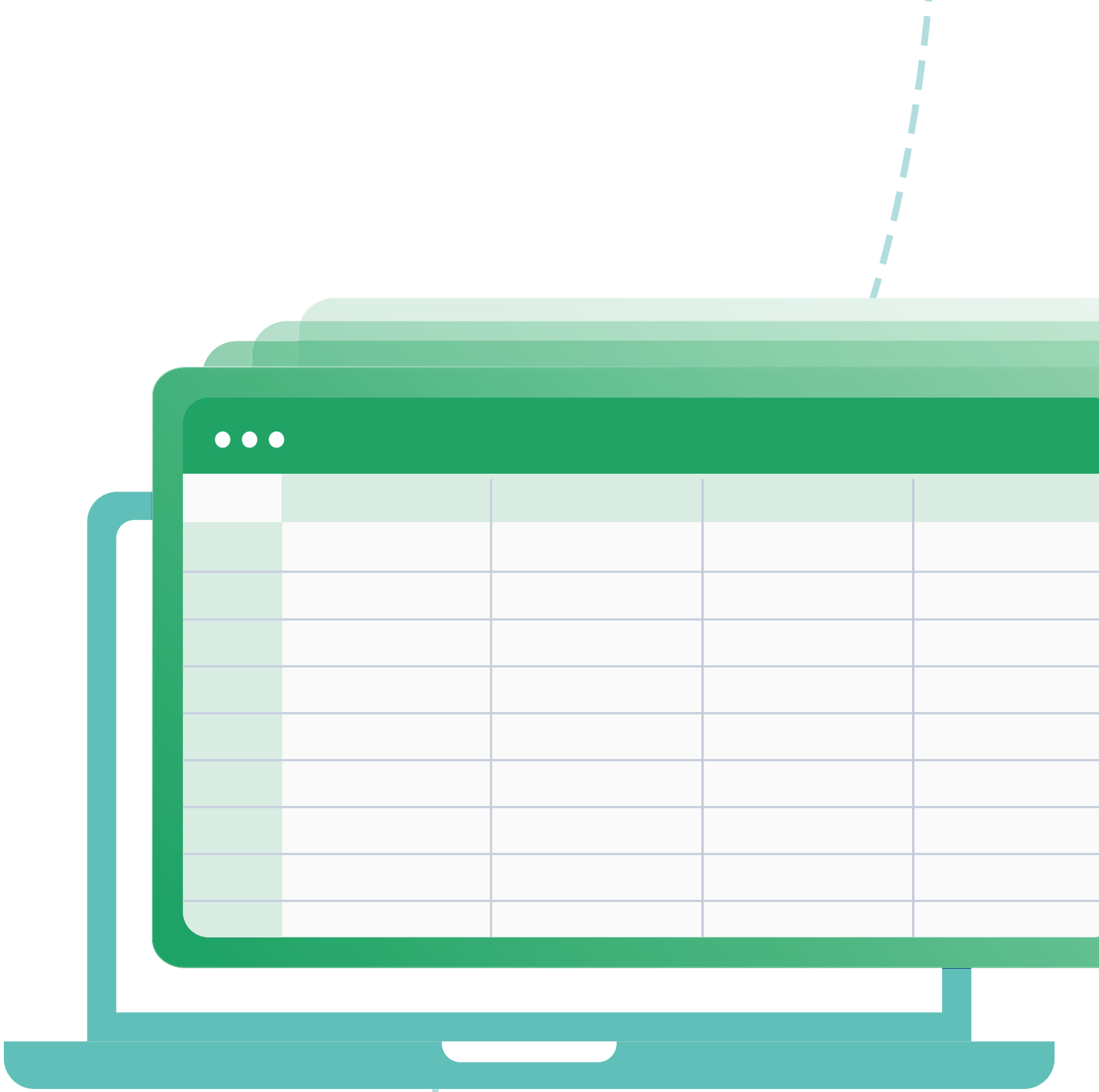
In terms of retaining talent, I hire people because of what they’re capable of contributing to the company. So, I let them do what they do best and hold them accountable to my expectations. I don’t have time to micromanage, so I trust that we had a strong enough conversation during the hiring process, that I’ve set clear expectations, and that the person I’ve hired knows how to do their job effectively. I let them know that I don’t care where they work, or if they want to make changes to a process. I defer to their expertise.

**You can’t have an ego when you’re hiring** because you aren’t going to be the expert in every area. If you’re hiring for expertise, it’s like Warren Buffett said: “You don’t take a successful individual and say ‘Do it my way.’” The candidate you’ve hired is successful for a reason—now, you want them to do what they’ve been doing, just at your company.

 **Pro tip!**

Want to learn more about how to build a strong, growth-oriented FP&A team that’s guaranteed to meet the evolving needs of your company? Check out our comprehensive guide, **Growing and scaling a top-notch FP&A team.**

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## Q: How do you ensure new hires are assimilating into your company culture and aligning with the strategic vision you have for your team?

**A:** It starts with everyone understanding what you're working towards. It's not keeping people siloed, but actually over-communicating and then helping to identify, "Hey, what role are you going to play in this?"

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*It starts with everyone understanding what you're working towards.*”

The next most important aspect is **cross-departmental communication**. If our goal as a company is X, then every department (including finance) is going to own part of that X. As a functional leader of any department, it's important to have a conversation about how to manage up in support. All of the departments will have a conversation on what it looks like for them functionally. Then, we'll discuss how they can align their team with what we (the finance team) are working towards and how we can support them.

So, finance, as a whole, due to our structure and how we're ingrained in every single department, **we have a weekly meeting about the overall health of the company**. This keeps everyone informed about how sales is performing,

how the business is doing, and how our marketing team is doing. The more they're in tune, the more they're able to bring up ideas.

Talking to the finance team, they're very focused on their metrics and KPIs, but spending a few minutes on how we are all doing is important. Because we all have a job due to the company's success, working towards the bigger picture of the problem and the solution is key. Taking the time to review the overall health of the business and quickly running through how everyone is contributing towards it is beneficial. If there's anything anyone can think of that they can support, lean on, guide, etc., then everyone's cross-collaborating much more easily and effectively.



## Q: How do you ensure professional development and continuous learning for your team?

**A:** We have an uncapped professional development budget. If you're going to better yourself as an individual, and that tangentially impacts the business, why would I not pay for that? When we invest in our people, it benefits us all.

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*When we invest in our people, it benefits us all.*”

When I was in a junior position, I remember being at a company that said you own your own development, but nobody told me what that looked like. They just said you have to kind of go figure it out, and I was like, "How?" So, we've kind of flipped that and said you own your own development, but here's the resources that we're always tapping. That's becoming part of our culture.

CHAPTER 3

# Technology: How to gain a strategic advantage

With Amanda Hoppe



Next, we're exploring technology—a game-changer for any finance function. Technology empowers you to automate routine tasks, unearth deeper insights, and ultimately, make strategic decisions that drive the business forward with confidence.

Amanda Hoppe, Director of Finance and Administration at Freedom Games, has harnessed the transformative power of financial technology to position her department as a vital strategic partner in the organization's growth. Now, she's ready to share the critical technologies and innovative approaches that have significantly amplified the finance team's strategic impact.



**Amanda Hoppe**  
Director of Finance and Administration,  
Freedom Games  
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Amanda Hoppe is the current Director of Finance and Administration at Freedom Games. With a rich history as a CFO, Amanda has extensive experience transforming financial landscapes and selecting cutting-edge financial technologies to streamline operations. Amanda's diverse background also includes leading financial statement audits for the American Cancer Society's Midwest Division, overseeing financials for four states, and supporting startups like fitness studios.



**Q: How do you evaluate and select new finance technologies for your organization?**

**A:** I hold two main philosophies when it comes to selecting technology:

**1. Make do with existing tools until they no longer work for you.**

For example, when I started at Freedom Games, they were using an accounting software called Xero. It wasn't ideal (there were some usability issues), but I decided to stick with it until we hit a limit with the system. That happened when I found out we could only use 100 tags for our game titles, and with 72 games already in our lineup, we were quickly running out of space. So, we switched to QuickBooks.

Careful resource management and strategic patience are key. This minimizes the risk of introducing new headaches into your workflow without a clear, pressing need. It's crucial to weigh the costs and benefits, ensuring a switch is not merely for the sake of change but is adding real value.

**2. Understand the finance workflow from the get-go.**

Identify what might slow you down as your company grows. For us, the challenge was dealing with the different deals for each game—tracking funding, payments, and percentages was getting complex, especially with our expanding catalog. Plus, in this industry, the end-of-month close takes a while due to

platform processing times, so finding a more efficient method was critical. This search led me to a royalty management software specifically designed for the entertainment sector, which has significantly eased the process of financial reporting and management for us.

*It's all about having a clear understanding of your finance department's needs and workflows from the start.*

It's all about having a clear understanding of your finance department's needs and workflows from the start. Once you know this, you can look for specific tools that solve real problems, enhance efficiency, and support scalable growth, rather than adopting technology for its own sake.



Q: Which technologies have been the most impactful?

A: Cube has been the standout technology for us, hands down. When I first saw a demo explaining what Cube could do, I was like, “Stop the sales part, just keep showing me what you’re doing because I’m going to buy it. I don’t care what it costs. We’re doing this.”

One of the biggest impacts has been on our team’s size and workload. I probably would have a team of five right now, but instead I have a team of two. The thing is that one of those team members is HR, so I really only have a finance team of one. That’s largely because we don’t have to go do all this data collection, thanks to Cube. **It’s been a huge relief not having to dive into endless data collection and analysis manually, which used to take up so much of our time.**

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*Being able to just toss data into Cube without worrying too much about it has made financial planning way easier.*”

Plus, Cube’s ability to handle our budgeting and forecasting has been a lifesaver. **Being able to just toss data into Cube without worrying too much about it has made financial planning way easier.** I was doing a scenario recently and I could just pull, tweak, and get a clear picture fast. That flexibility and ease of use have made a massive difference for us.



So yeah, Cube’s been incredibly impactful, making our finance operations smoother and letting us focus more on strategy and less on getting bogged down by numbers.

Q: What would you say are the most game-changing features that finance technologies have to offer? What should finance leaders be looking for?

A: There are three key features that come to mind:

1. Robust budgeting capabilities.

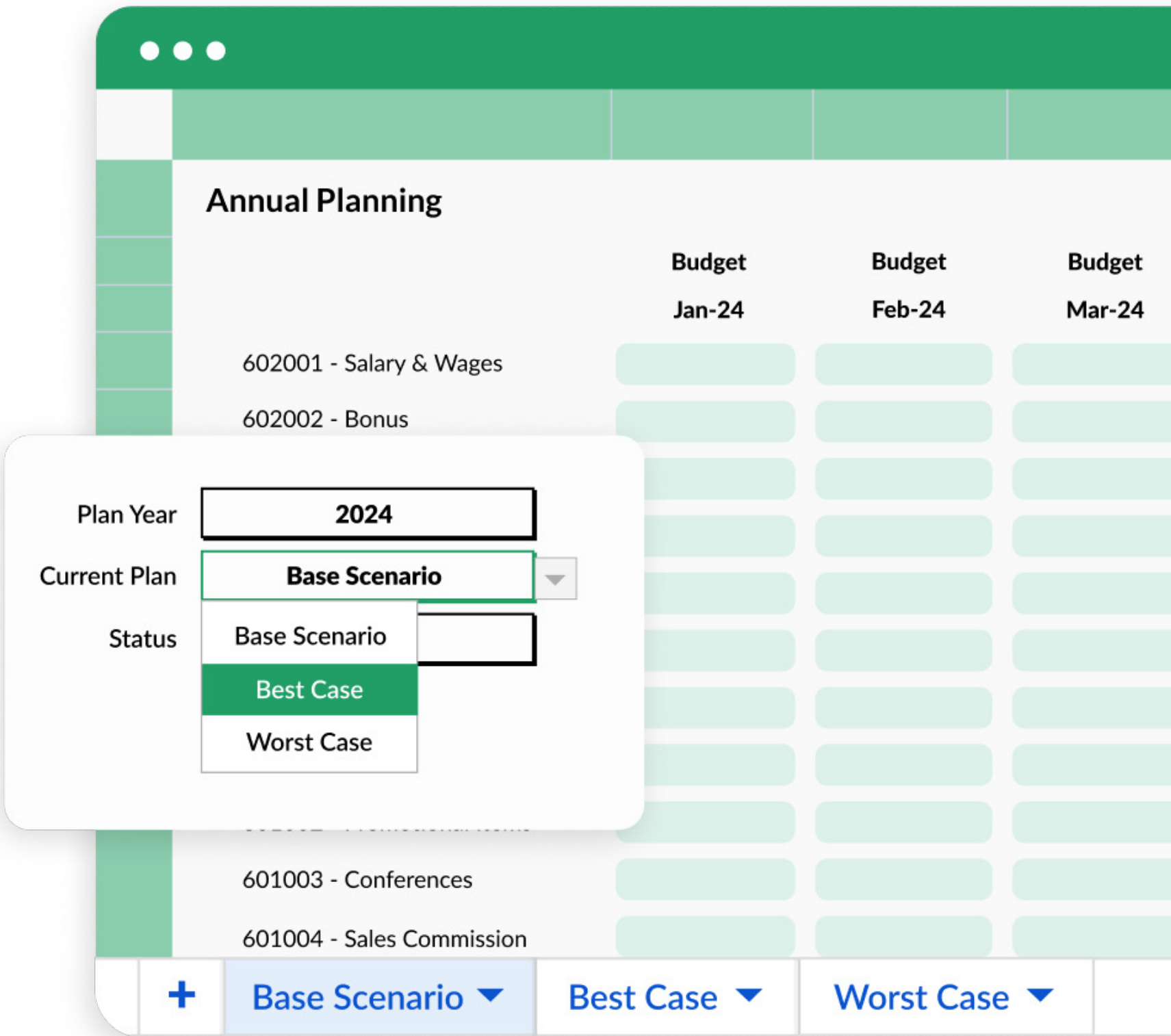
The ability to seamlessly manage and input vast amounts of data without worrying about accuracy or needing to track each entry manually has been crucial. For instance, when preparing the upcoming fiscal year’s budget, I appreciate being able to effortlessly integrate and revise departmental budgets as needed.

2. Scenario planning.

Being able to quickly model the financial implications of significant changes, such as a substantial funding increase, allows for effective strategic planning. This morning, as our co-founders prepared for a major gaming convention, I was able to assess how a hypothetical \$5 million infusion would impact our budget, making necessary adjustments on the fly.

3. Data categorization and assumption creation.

As our portfolio expanded beyond a hundred games, detailed analyses of individual titles became less practical. Now, being able to group games based on various criteria—like launch quarter, revenue generation, new releases versus back catalog, and core revenue sources—offers more insightful analytics. This approach prevents us from getting lost in details that no longer drive decision-making, ensuring our analyses remain relevant and focused on growth.



**Q: What advice would you give to finance leaders that are either hesitant to adopt new technologies, or have a team that is hesitant?**

**A:** My advice is grounded in my own journey and realization. Initially, I was skeptical about automating financial processes, fearing that it would lead to errors and overlook the importance of thorough review. However, I've come to understand that this concern, while valid, doesn't account for the equally real possibility of human error.

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*The potential short-term inconvenience of adopting a new system is far outweighed by the long-term benefits, such as improved accuracy and time savings.*

The reality is, whether manually inputting data or using automation, the diligence in reviewing, comparing, and correcting discrepancies remains constant. The question then becomes: would you prefer the labor-intensive task of manually entering every data point, risking simple mistakes, or would you rather leverage technology to enhance efficiency and focus on analysis from the outset? The potential short-term inconvenience of adopting a new system is far outweighed by the long-term benefits, such as improved accuracy and time savings.

Take, for example, our experience with transitioning to QuickBooks—not once, but twice. The initial attempt was incomplete, prompting a complete redo to ensure comprehensive data integration. Despite the immediate challenges and the extra effort required, this decision was crucial for setting a solid foundation for future success. It shed light on the importance of **embracing temporary discomfort for lasting advantage**, reinforcing that shortcuts or half-measures often lead to ongoing issues.

Not to mention that finding reliable talent in today's labor market is increasingly challenging. Technologies that can streamline operations and potentially save the cost of several positions are not just beneficial; they're essential. So, my advice is to **approach new technologies with an open mind and a willingness to experiment**. Trust in the advancements made in financial tools and consider the broader impact on your career and your team's effectiveness. After all, choosing to stay within the comfort zone of familiar processes may feel safe, but it ultimately limits growth and improvement.



Curious to learn more about finance and FP&A's hottest technology? Check out our free guide, **The ultimate guide to FP&A software**.

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## CHAPTER 4

# Process: Enhancing FP&A

With Allen Michaelis



Lastly, we're diving deep into process—the cornerstone of cutting-edge FP&A operations. Focusing on this is key to developing a finance function that truly makes an impact. Having streamlined, efficient processes in place is essential for insightful strategic analysis, accurate forecasting, and the agility to move quickly as an organization.

No one knows this better than Allen Michaelis, Senior Director of Finance at Bluewind Medical. He brings who brings a wealth of experience from his journey as a CPA, through the meticulous ranks of controllership, and into the strategic world of FP&A. He's sharing the transformative processes and methodologies that have been instrumental in elevating FP&A at Bluewind Medical.



**Allen Michaelis**  
Senior Director of Finance,  
Bluewind Medical  
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Allen Michaelis serves as the Senior Director of Finance at Bluewind Medical, where he leverages his extensive expertise in FP&A to drive the company's strategic financial initiatives. A Certified Public Accountant, Allen began his career at Ernst & Young, progressing through the ranks to Controller before specializing in FP&A. His experience spans several medical device companies, culminating in his current role at Bluewind Medical.



## **Q: Have you adopted any methodologies to improve the accuracy of your financial forecasting?**

**A:** To enhance the accuracy of our financial forecasting for 2024, we initiated the process in Q4 of 2023 with a strategic, dual approach. Initially, we took a broad, high-level view, aligning our budget with the long-term plan and future outlook. Then, we dove into a detailed, bottom-up process, garnering substantial input from department leaders using a mix of budgeting tools and templates. This allowed us to align and adjust our high-level and detailed forecasts, ensuring consistency and buy-in across the organization.

As we entered 2024, we realized that sales wouldn't ramp up as quickly as anticipated, mainly due to unforeseen delays with hospital bureaucracies. Just a month in, it was clear a significant reforecast was necessary. Before **integrating more sophisticated tools**, managing everything via Excel was a challenge, to say the least, particularly without a concrete revenue model. Now, the thought of navigating this reforecasting process without FP&A software seems unimaginable.

A key aspect of our financial organization's toolkit includes **maintaining an updated master headcount list and being agile with planned hires**, which has been crucial for a rapidly scaling organization like ours. Technology has played a huge role in allowing us to make real-time adjustments and consolidate information in a way that makes sense to our board.

However, reforecasting isn't just about the numbers. It's equally about ensuring that non-financial team members grasp the financial data's implications. For example, Bluewind Medical's operations team is based in Ireland, while our tech and R&D hub is in Israel, and our sales force is in the US, targeting our initial market. With our team spread across the USA, Ireland, and Israel, we faced a unique challenge when our head of quality in Ireland wanted to hire a senior quality manager there. I suggested considering Israel for this role instead, emphasizing the importance of having a local manager to lead effectively, especially since the quality specialists are in Israel. This wasn't just about cost, but also the strategic value of on-site leadership.

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*A key aspect of our financial organization's toolkit includes maintaining an updated master headcount list and being agile with planned hires, crucial for a rapidly scaling organization like ours.*

It made our head of quality rethink the hiring strategy, recognizing the need to adjust planning for the benefit of having that local leader. This is just one example of the vital business partnership aspect of finance roles today. Being in finance, especially FP&A, is about bringing a business perspective to every decision. It's understanding and influencing how numbers can drive positive outcomes for the business.

**Q: How do you measure and monitor the effectiveness of your Finance processes once they're implemented?**

**A:** Measuring and monitoring the effectiveness of our finance processes, especially since we're a smaller organization and I essentially am the FP&A department, boils down to **establishing a consistent rhythm**. Without the budget for an analyst, it's all on me. So, making sure that the monthly budget versus actuals (BVAs) are rolled out promptly is key.

Following up, since it's just me, **I've set up a rotating schedule where I meet with every leader in the organization** every other month. Each VP gets one-on-one time to review their BVA with me. We don't just look at the numbers—though our standard reports form the core of our discussions—we dive into what's happening in their departments, their needs, and how I can incorporate this feedback into our rolling forecast and lowercase.

It's about pinpointing their pain points and understanding their upcoming requirements, acting as a bridge within the organization. Surprisingly, a significant part of my role involves connecting different departments, like helping operations sync up with quality or facilitating discussions between sales and operations in our S&OP meetings. This aspect of finance goes beyond just overseeing BVAs. If you think that's all there is to finance, you're missing out on a substantial part of its potential impact. Finance, at its core,

should function as a strategic partner across the organization, weaving together insights and strategic direction, and **ensuring** that information from leadership is effectively integrated into both the immediate and long-term planning.

**Q: How do you effectively communicate financial insights to non-financial stakeholders, such as board members, to support and direct strategic decision-making processes?**


**A:** We use NetSuite, which is great, but it's very much for accountants in my view. For instance, when you pull the departmental P&L, that's not a report that you can readily go out and review with a VP of R&D. FP&A software has allowed us to create much more customizable reports that are focused on what each business leader needs and will understand.

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My R&D leader is less focused on what the different P&L categorization is. He's much more focused on his project spend. By leveraging NetSuite in conjunction with FP&A tools, we've developed a system where we can regularly review

project spending in a way that's meaningful to him. This approach has helped him understand not just where and how funds are allocated across his projects, but also how these expenditures fit into the broader scope of our five-year plan.

By maintaining a consistent monthly cadence for these reviews, we've fostered a deeper understanding among our non-financial stakeholders. They can now see the direct impact of their decisions and spending, translated into the language of their daily operations rather than the traditional financial terminology. This method not only aids in clearer communication but also empowers them to make more informed strategic decisions.

 **Pro tip!**

Looking to get more “yes’s” from your board, but unsure how to present financial information in a clear and concise manner? Discover how to craft a compelling quarterly board meeting deck that instills confidence by downloading **The ultimate quarterly board deck** template.

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## CHAPTER 5

# Quick tips for avoiding common pitfalls

*With Maryna Higgins,  
Rajat Wali, & Bryan Szwarc*





## Maryna Higgins

Director of Finance, Quona Capital

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Maryna Higgins has been leading Quona's finance department since 2016. As Director of Finance, Maryna brings over a decade of experience in mid- and back-office operations to her role and manages all aspects of Quona's corporate finances and fund operations and reporting, working closely with the firm's outside audit, tax, and legal advisors. Prior to Quona, Maryna was a Fund Accountant with Small Enterprise Assistance Funds (SEAF), a global SME investment fund manager headquartered in Washington, D.C.



### **Document and update processes regularly.**

Overlooking the importance of clear documentation can significantly hinder a finance function's efficiency and adaptability. When I started in a previous role as the first full-time finance professional, I was essentially building the finance function from scratch, and one of the most crucial steps I took early on was documenting the processes as I established them. This habit of maintaining up-to-date documentation has been invaluable for training new hires and making sure the whole operation can keep running smoothly, no matter what. Anyone can step in, whether for training or to cover a temporary gap, and the work doesn't miss a beat.



### **Automate early on.**

One mistake finance leaders make is waiting too long to automate. Scalability becomes more challenging as you grow, so automating early with solutions that support expansion can simplify processes significantly. This year, I've challenged our team to take a step back and review all our processes, identifying areas with time-consuming manual work that can be automated.



### **Tell the story behind the numbers.**

No matter who you're presenting financial information to, you'll find that everyone wants to understand the narrative—what the numbers are telling us, not just the numbers themselves. As finance leaders, it can be easy to get caught up in the numbers and forget the storytelling aspect. So, be sure to provide your audience with a clear explanation of what those numbers signify and the impact they have.



## Rajat Wali

Director of Accounting and FP&A,  
Lawnstarter

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Rajat Wali is the Director of Finance at LawnStarter, where he brings his extensive experience as a Fund Manager in the investment management industry. With a skill set that encompasses financial services, finance, accounting, financial statements, and strategic planning, Rajat has proven himself to be a formidable force in the finance field. At LawnStarter, Rajat leverages his expertise to drive financial strategy and ensure the company's financial health and growth.



### Avoid working in silos.

Working in silos is something the finance function should actively avoid. I, for one, view finance teams as providing internal customer service. It's crucial for us to reach out and engage with stakeholders involved in driving revenue and managing costs to better understand the current landscape. What are their pain points, from needing actionable insights to other challenges? How does this influence our finances? If, for instance, the marketing team is undertaking initiatives in isolation, it can lead to misconceptions that everyone is aligned when they're not. The key is breaking down these silos, with finance acting as a bridge connecting different teams. This ensures we're all moving in the same direction and making the most positive impact on the business.



### Adopt a learning mindset.

For most of us, our perspective often depends on where we started out and the kind of environment we were in during those early years of our careers. Some folks might be pretty set in their ways, very analytical and by-the-book. But if you were lucky enough to be in a place that valued collaboration and learning from mistakes, you'll probably see things differently. It's totally fine not to have all the answers all the time—that's what your team is for. Being humble enough to admit you don't know everything and being open to feedback can make a big difference and prevent mistakes down the line. It's about sharing what you know, learning from others, and finding a middle ground. Personally, this mindset has helped me motivate my team and even change my own way of thinking when they show me a better approach.



### Be wary of temptation early on.

Avoiding the temptation of the latest and greatest tool is something I find super important. With so many finance tools available now, it's easy to get drawn in by the idea that you can just press a button and everything's taken care of. But reaching that point takes time, and your company might not be ready for such a leap. Doing your homework is key. Talking to people who can lay out the pros and cons of a software and really questioning whether your company is ready for this technology now, or even in the near future, helps determine if it's the right time or just a distraction.



## Bryan Szwarcz

Senior Manager, FP&A, Clearly Canadian

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Bryan Szwarcz serves as the Senior FP&A Manager at Clearly Canadian. With the first decade of his career spent in various finance functions at large CPG companies, Bryan honed his expertise in finance. Seeking a shift towards a more dynamic, startup-like environment, he transitioned into roles that allowed him to leverage his passion for systems and Excel, enhancing FP&A processes through innovative solutions. This journey led him to his current role at Clearly Canadian, where he has been instrumental in improving reporting processes and contributing to the company's financial strategy and operations.



### **Don't try to do too much too fast.**

Rushing the development of a finance function (especially a cross-functional one, which any high-impact finance function should be) can be a pitfall. It's important to involve your colleagues and peers in the process, ensuring their buy-in every step of the way. The processes involved, from detailed forecasting to the nuances of outputs, can sometimes be intricate and demanding. Without the support and engagement of your stakeholders, efforts to implement these processes are likely to fall apart when it comes time to put them into action.



### **Make sure you know what it takes to maintain technology.**

One common pitfall I've noticed is underestimating what it takes to fully integrate technology. Sure, you can pay for a system to be set up and get it running, but there's always ongoing maintenance and admin work needed to keep it functioning smoothly. Jumping into a new system without the right internal resources to manage it poses a real risk. It's crucial to understand everything that will be required to maintain a system once it's operational. Otherwise, it can quickly become overwhelming, especially in a fast-growing company facing a steady influx of new customers and products. Managing system hierarchies and updates may not be the most glamorous task, but recognizing its importance is key to avoiding trouble down the line.



### **Find the right level of detail.**

Finding the right balance in the level of detail for financial analysis is key. You want enough detail to glean the insights and analysis you need from the numbers, but not so much that you're overwhelmed by the effort to gather it. This ties back to the importance of collaboration with stakeholders. It's about understanding the level of detail required for the analysis to be meaningful without going overboard. For instance, presenting to a CEO might allow for a more high-level overview, whereas a detail-oriented team might require deeper dives into the data.

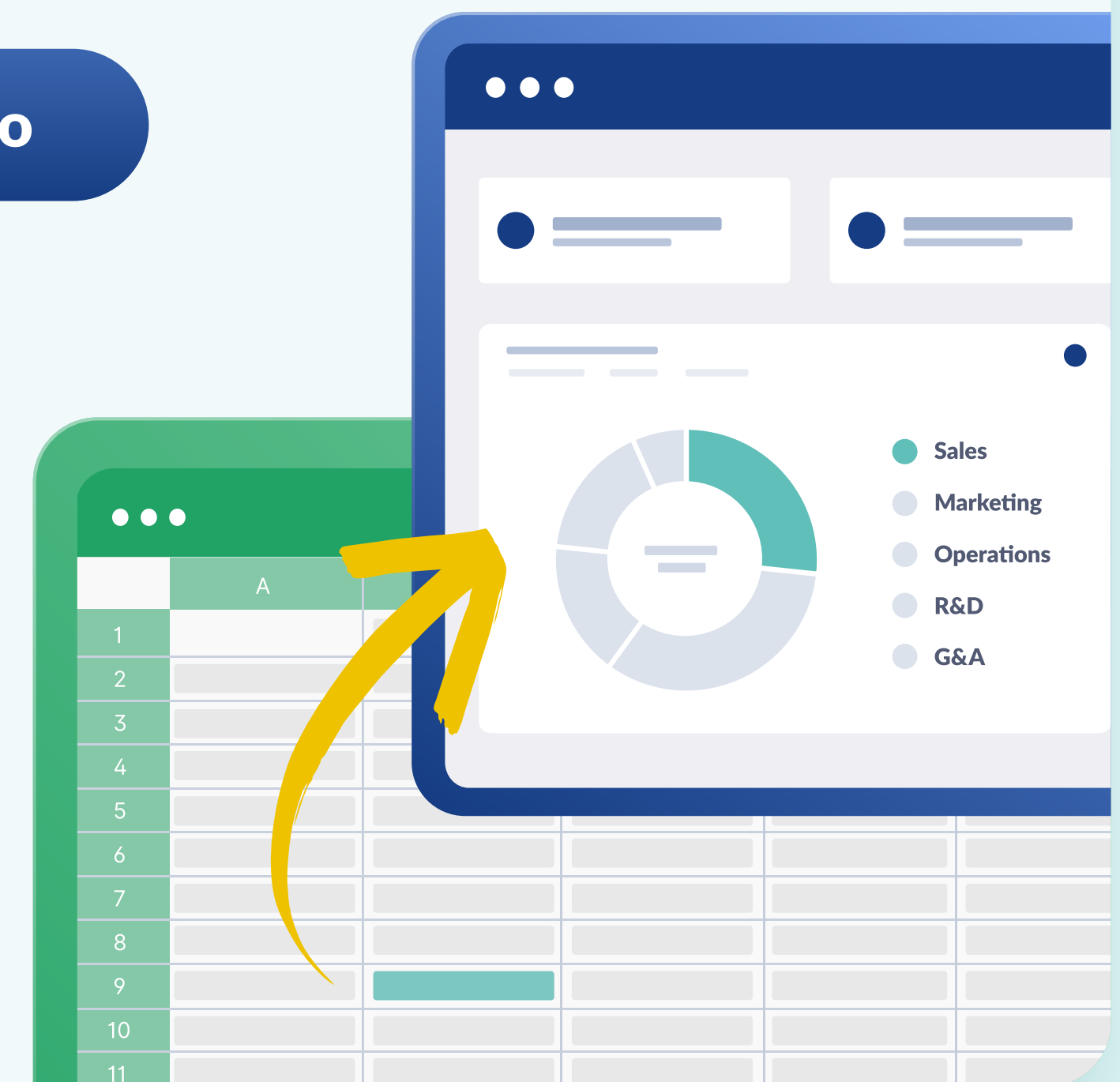
# Bracing for impact

The stories of success and resilience we've explored highlight several key themes: the importance of embracing technology, the need for continuous learning and adaptability, the value of building strong, collaborative teams, and the critical role of strategic vision. These elements make up the foundation of a high-impact finance function and are the building blocks for any business looking to thrive in today's economy.

Want to learn how Cube Software can help you transform your finance function into a strategic powerhouse? [Book a free demo today.](#)

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