

The Fast Track For Finance Professionals

Getting to the C-Suite

Benjamin Mulling, CMA, CPA, CITP



The Association of
Accountants and
Financial Professionals
in Business

The Highlights

- Getting to the top requires dedication, passion, a commitment to your future and planning
- Your future does not just happen
- Get as much experience as quickly as you can in a broad range of situations

The Formal Bio – Benjamin Mulling

Benjamin R. Mulling, CMA, CPA, CITP is Chair-Elect of IMA's Global Directors for the 2014-2015 fiscal year. He also serves as chair of IMA's Planning and Development Committee and Chair of the Nominating Committee.

Mr. Mulling is Chief Financial Officer of TENTE Casters, Inc., of Hebron, Ky., a multinational manufacturer of mobility solutions to the institutional and medical markets. He assumed this position in 2008 at age 28. Prior to this position, he was the company's controller.



Mr. Mulling has a long history of leadership with IMA, beginning with his service on IMA's inaugural Young Professionals Committee in 2008. Since then, he has served three terms on IMA's Global Board of Directors, on IMA's Planning and Development Committee, and as chair of the Performance Oversight and Audit Committee. In addition, he supports the profession as an adjunct instructor of management accounting at Indiana Wesleyan University and Xavier University, and he helped establish an onsite CMA review course at Xavier University.

Mr. Mulling received his undergraduate degree in Accounting from Northern Kentucky University and his MBA from Liberty University.



The Rest of the Story– Benjamin Mulling

Career arc ...

Personal info ...

What helped me advance quickly ...

Future goals ...

Continuous Learning Is Today's Table Stakes

In the post-capitalist society it is safe to assume that anyone with any knowledge will have to acquire new knowledge every four or five years or else become obsolete.

- Peter F. Drucker

Finance Leaders Survey

Figure 4: The importance of different finance skills for finance leaders



CFO Focus – Planning in Disruptive Times

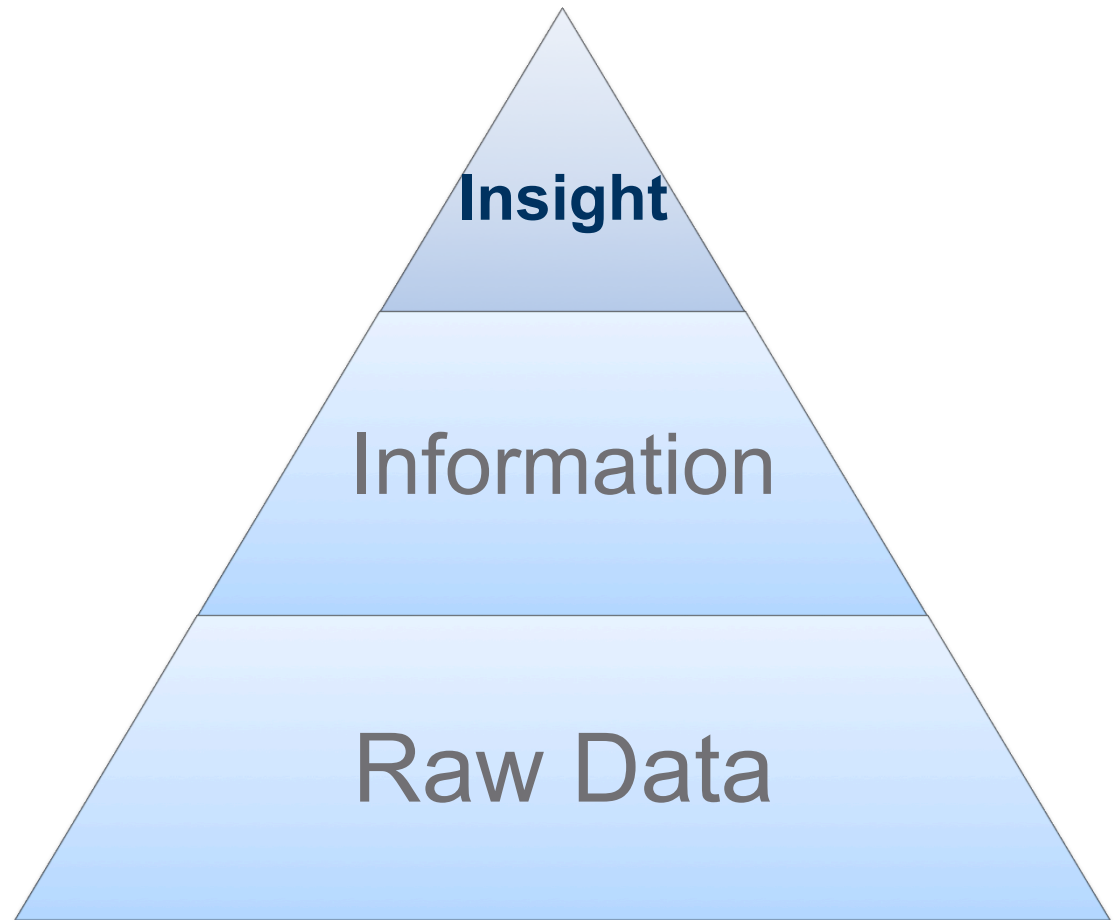
- Massive complexity
- Business change
- Velocity of change
- Globalization of business
- Slow economic growth
- Financial scandals

➤ *Need for strong controls, but also business insight skills to identify opportunities*

CFO Focus: Business Analytics

Foundation for:

- Planning
- Performance management
- Enterprise Risk Management
- Decision support



The New CFO DOES THIS ...

Manages functions that are critical to business performance

Supports organizational management and strategic development

Provides accurate and insightful information for better decisions

Ensures that organizations operate with integrity and proper governance

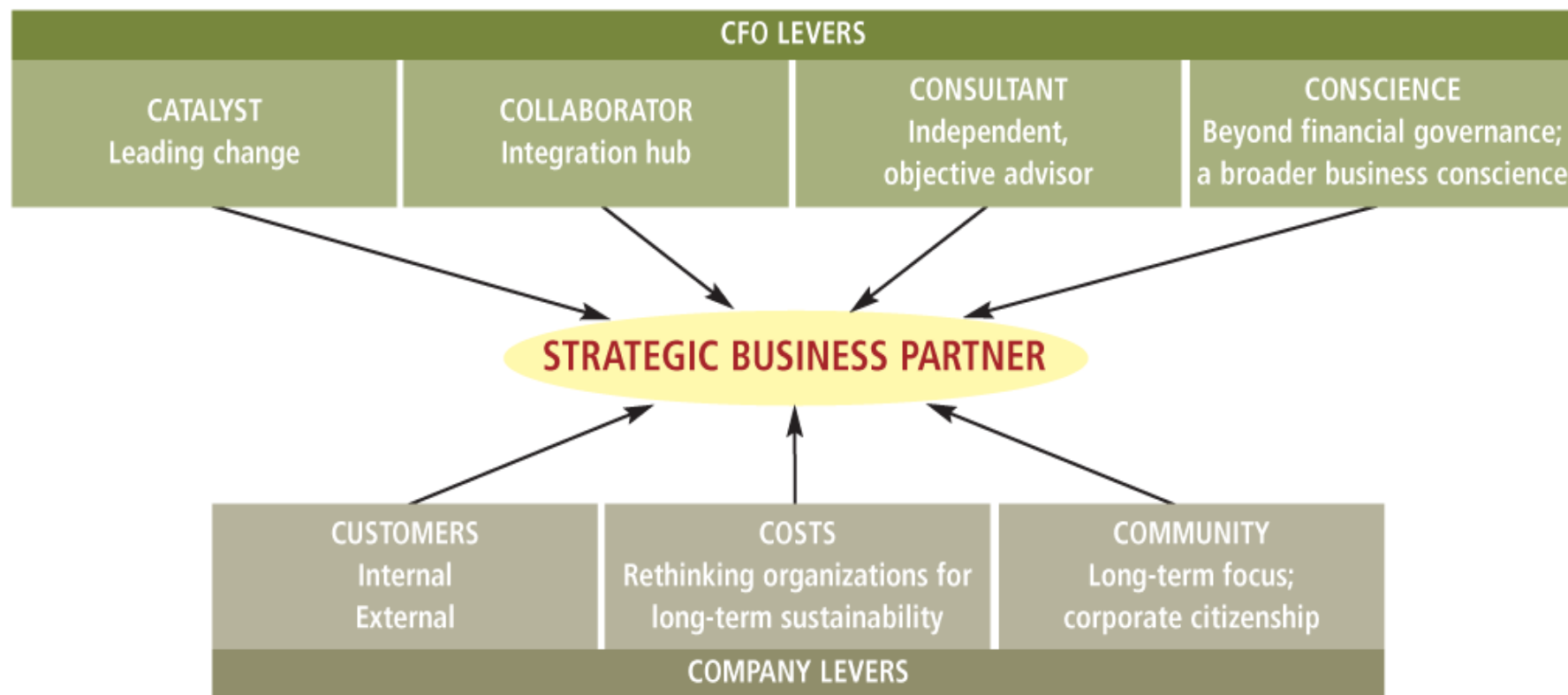
Plans for the long-term and helping to ensure sustainability

Safeguards the interests of the organization and its key stakeholders



The CFO Must Be Seen As a Business Partner

Figure 1: The C-Framework for the Strategic Business Partner Role



Becoming a business partner requires many skills

**Table 3: IMA Primary Research:
How to Become a Business Partner**

How management accountants can prepare for the change to business partner:

- ◆ Build the foundation
- ◆ Develop excellent interpersonal skills
- ◆ Develop informal communications with people across the organization
- ◆ Understand the business
- ◆ Educate the organization

Transitioning strategies for the business partner:

- ◆ Show value-added analysis
- ◆ Gain trust
- ◆ Give high-quality advice that promotes solutions
- ◆ Help the “financially challenged” understand the information
- ◆ Understand the needs of decision makers
- ◆ Promote the value of financial advice

Today's CFO must also be credible within the organization

Six “Cs” of Leadership Credibility

Conviction	Passion and commitment toward vision
Character	Integrity, honesty, respect, and trust
Care	Concern for personal and professional well-being of others
Courage	Willingness to stand up for one's beliefs, challenge others, admit mistakes, and change
Composure	Consistent and appropriate emotional reactions, particularly in difficult situations
Competence	Proficiency in both hard skills and soft skills

Your leadership needs change as you advance in your career

Table 2: Financial Leadership Continuum Framework

ACTIVITY	ENTRY MA&FP (1ST Job)*	YOUNG MA&FP	SEASONED MA&FP	SENIOR MA&FP
Scope	Learn your job— “find your desk”	Learn the business	Move into operations	Run a business
Interfaces	Self/boss	Cross-functional/ internal teams	External interfaces	Investor relations, customer relationships
Analysis	Cost and budget; audit, tax, external reporting	Strategic plan, financial risk, profit analysis	Enterprise risk, supply chain, etc.	M&A, new market/ product development
Process	Individual contributor	Project manager	Process manager	Change manager/agent
Analytics/IT	Excel, data acquisition and analysis	Forecasting, ERP evaluation; financial applications	Business Intelligence, data mining	Integrated CFO/IT governance

* MA&FP – Management Accounting and Finance Professionals

The Path to Becoming the CFO



“Traditional” CFO Career Path



The Pathway to the CFO suite

Plan A – know
your finance
fundamentals

See strategy and
business
experience as
the new baseline

Career plan for
the next big
thing: Insight and
Analytics

Get risk
experience under
the belt

Become a deal
maker

Get closer to
stakeholders,
become customer
focused

Focus on the
management
skills that matter

Prepare for
more regulation
and broader
reporting

Get connected

Expand your
'footprint'

Never stop
learning

1. Plan A – know your finance fundamentals



The diagram features a large dark blue circle on the left containing the text 'Plan A – know your finance fundamentals'. To its right, three smaller white circles are arranged vertically, connected by thin lines. Each white circle is linked to a dark blue rectangular box containing a specific point. The boxes are stacked vertically, corresponding to the circles.


Plan A –
know your
finance
fundamentals

Target career experiences that provides understanding across the entire finance value chain

Aspirant CFOs need to ensure a balanced portfolio of finance roles across their career arc

Obtain finance experience in different industries and organizations

2. See strategy and business experience as the new baseline



See strategy and business experience as the new baseline

Strategy formulation and execution in the most important area to have experience in for future CFOs

Get out of the finance function and learn the business of the business

Plan your exit from and re-entry back into finance carefully. Don't go "off radar"

3. Career plan for the next big thing: Insight and Analytics


Career plan
for the next
big thing:
Insight and
Analytics

Build analytics experience into your career portfolio

Get out of the finance function and learn the business of the business

Learn how to develop compelling stories behind the numbers

4. Get risk experience under the belt



The diagram features a large dark grey circle on the left containing the text 'Get risk experience under the belt'. To its right, three smaller white circles are arranged vertically, connected by a thin line. Each white circle is linked to a horizontal grey bar containing a specific piece of advice. The first bar at the top says 'Become skilled in risk management and risk assessment'. The second bar in the middle says 'Experience in scenario planning and more complex financial risk assessment processes will be invaluable to your career'. The third bar at the bottom says 'Do not be risk adverse – be prepared to take calculated risks'.

Get risk
experience
under the belt

Become skilled in risk management and risk assessment

Experience in scenario planning and more complex financial risk assessment processes will be invaluable to your career

Do not be risk adverse – be prepared to take calculated risks

5. Become a deal maker



Become a
deal maker

Obtain merger and acquisition experience

Funding, capital market experience and investor relations are core finance capabilities for CFOs

Develop capabilities such as change management, project management and deeper transformation experience

6. Get closer to stakeholders, become customer focused



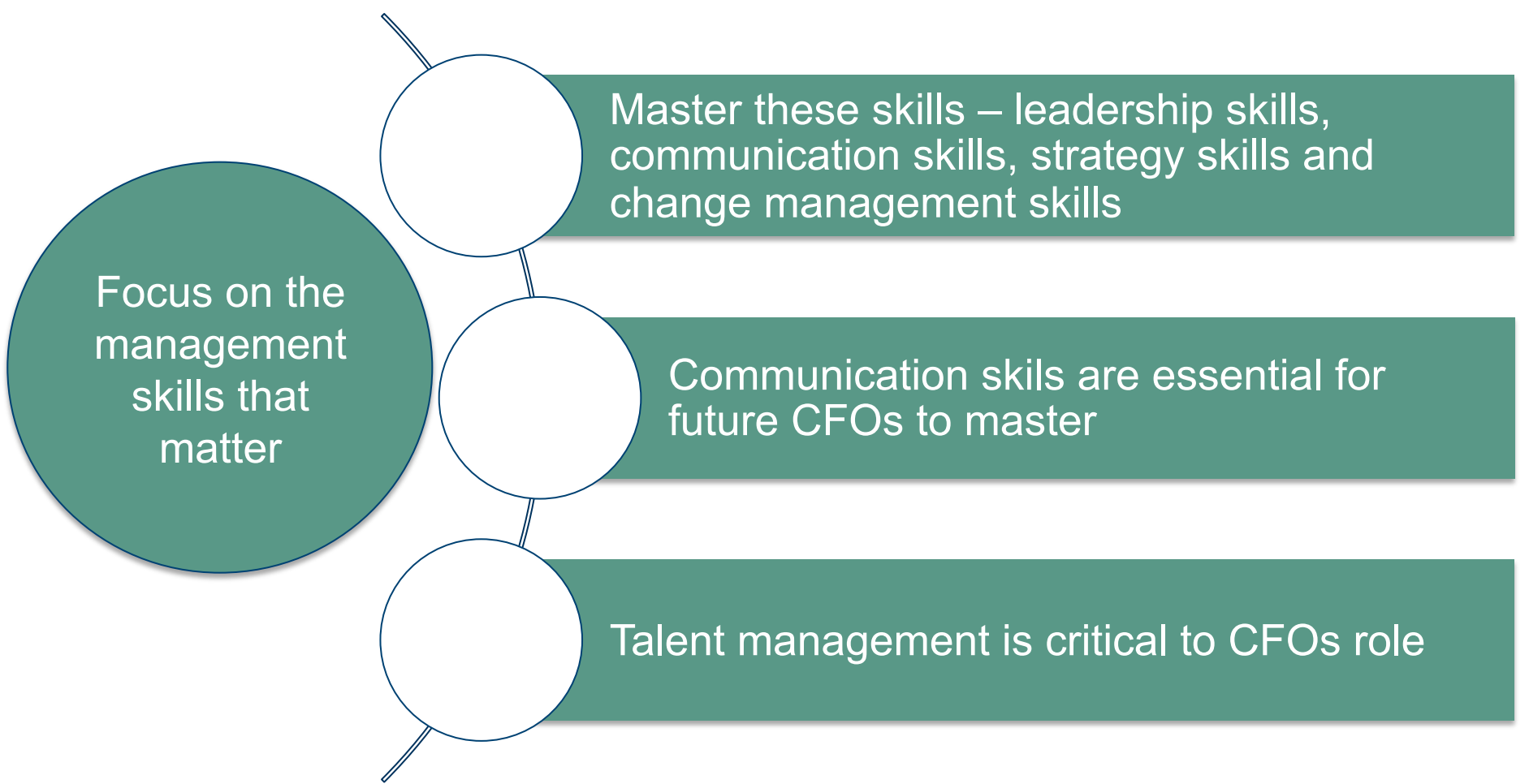
Get closer to stakeholders,
become
customer
focused

Cultivate strong relationships across the business

Gain a deep understanding of customers across the business

Always think about your visibility with the leadership decision makers in your organization

7. Focus on the 'management' skills that matter



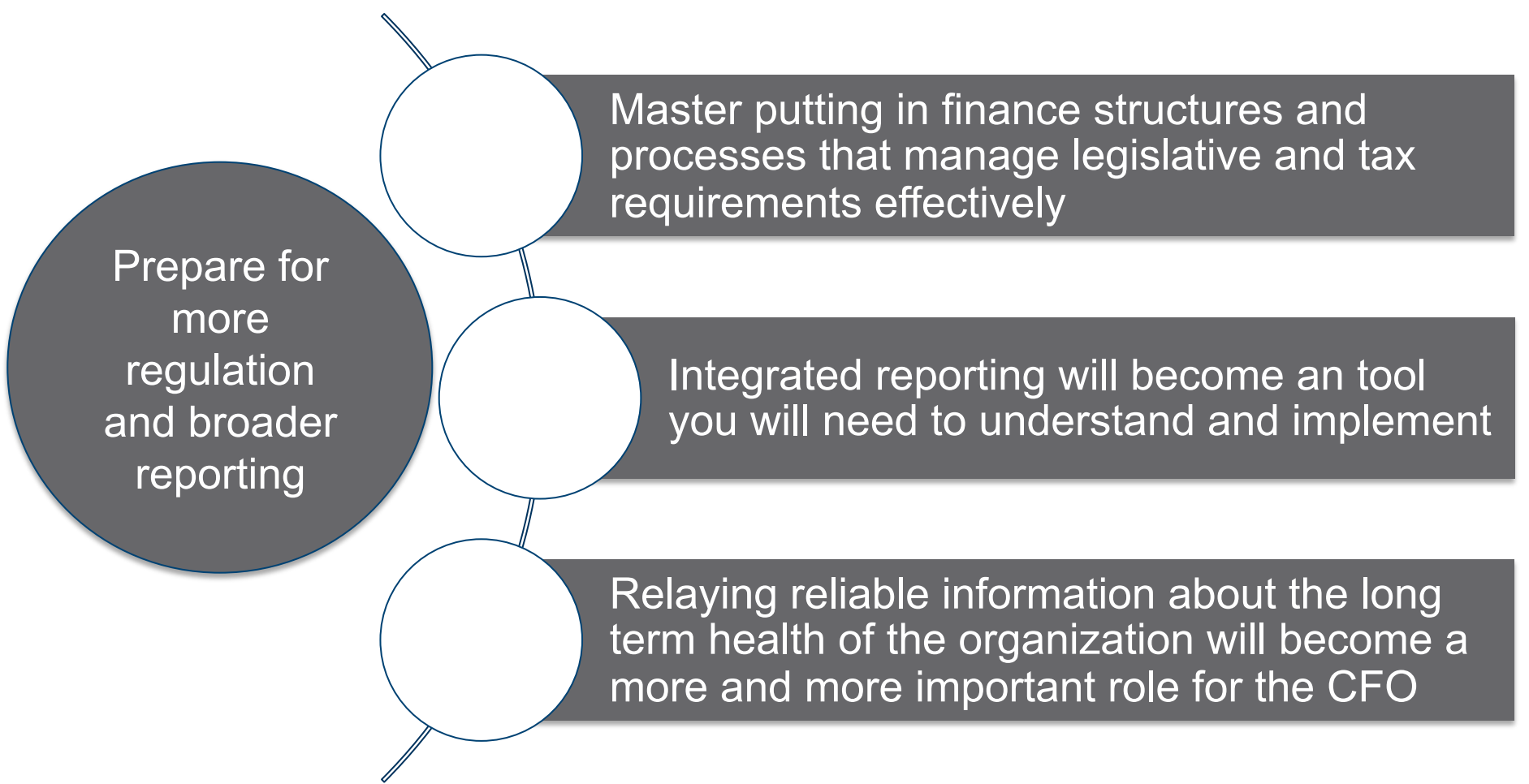
Focus on the management skills that matter

Master these skills – leadership skills, communication skills, strategy skills and change management skills

Communication skills are essential for future CFOs to master

Talent management is critical to CFOs role

8. Prepare for more regulation and broader reporting



Prepare for more regulation and broader reporting

Master putting in finance structures and processes that manage legislative and tax requirements effectively

Integrated reporting will become an tool you will need to understand and implement

Relaying reliable information about the long term health of the organization will become a more and more important role for the CFO

9. Get connected



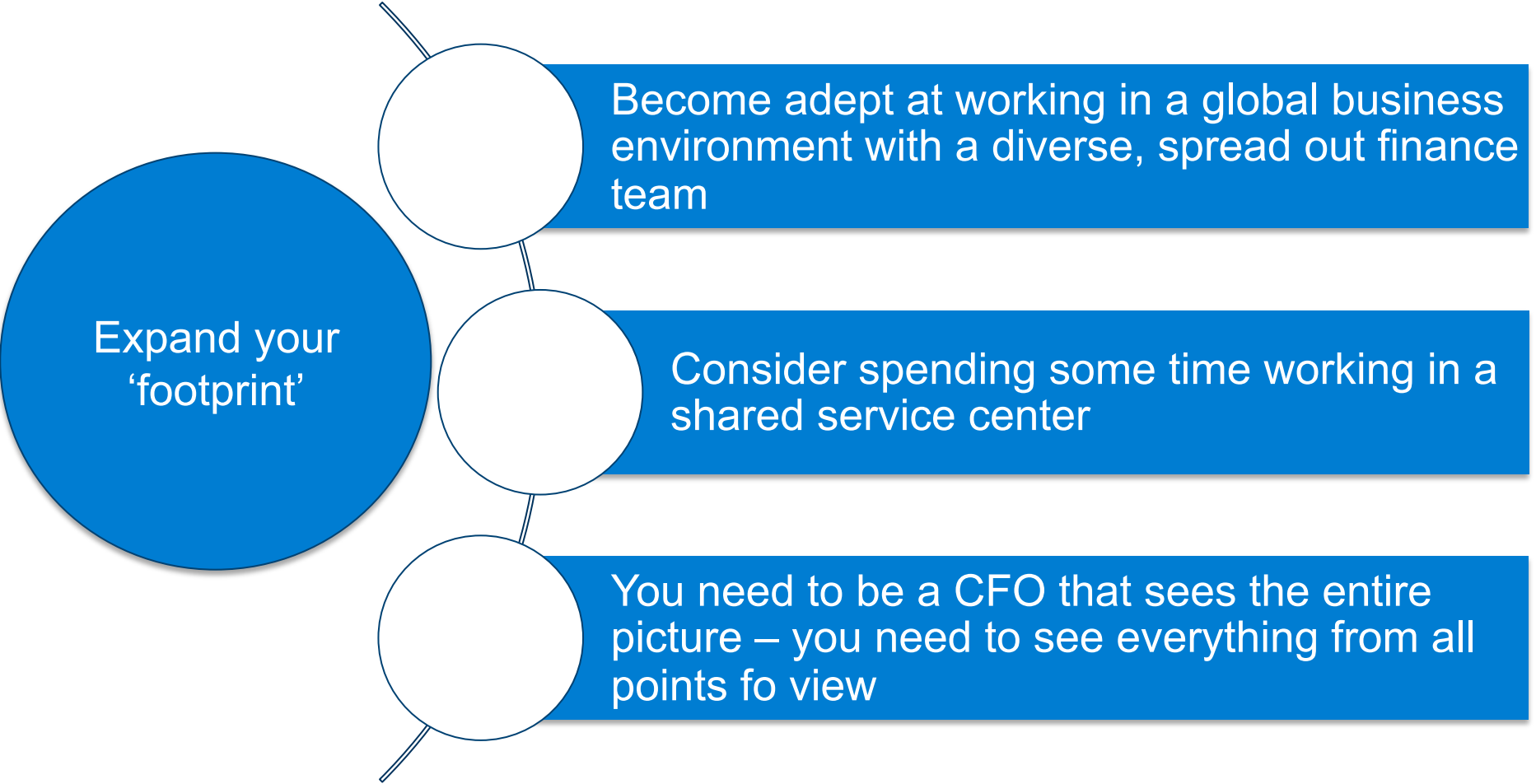
Get
connected

Technology advances will shape the careers of next generation CFOs and their teams

Less effort will be spent 'accounting' for the numbers and more time spent explaining the implications

Understand the significant role technology can play in driving better finance delivery

10. Expand your 'footprint'



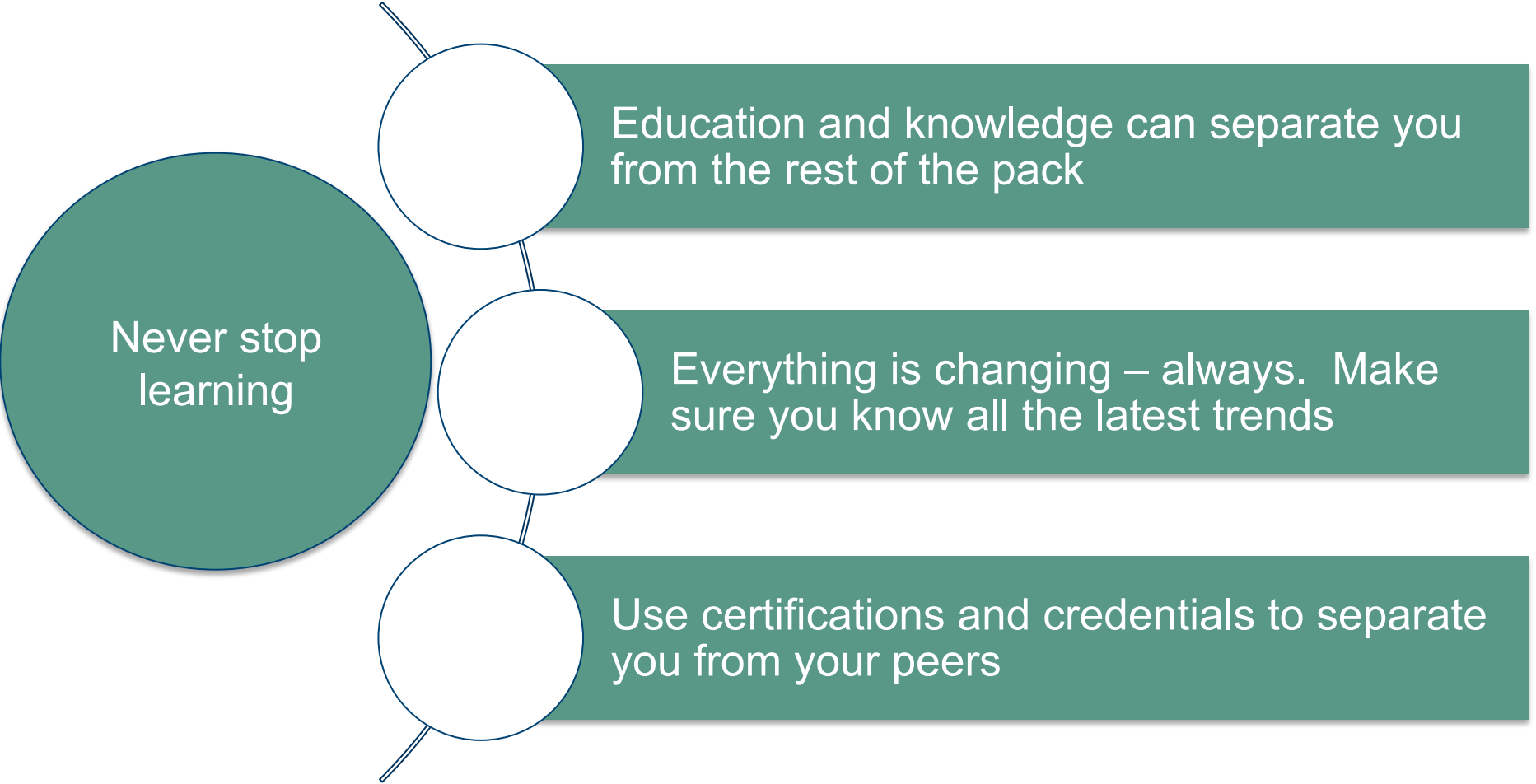
Expand your
'footprint'

Become adept at working in a global business environment with a diverse, spread out finance team

Consider spending some time working in a shared service center

You need to be a CFO that sees the entire picture – you need to see everything from all points of view

11. Never stop learning



Never stop
learning

Education and knowledge can separate you from the rest of the pack

Everything is changing – always. Make sure you know all the latest trends

Use certifications and credentials to separate you from your peers

Where to start

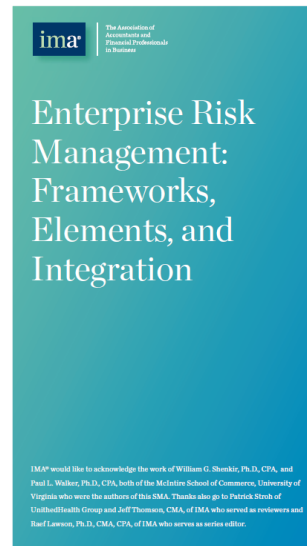
Proactively plan out your career

Get as much varied experience as possible

Be seen as a leader in your organization – even if you are not “the” leader



IMA Has The Tools To Help Get You There



Statement on
Management
Accounting

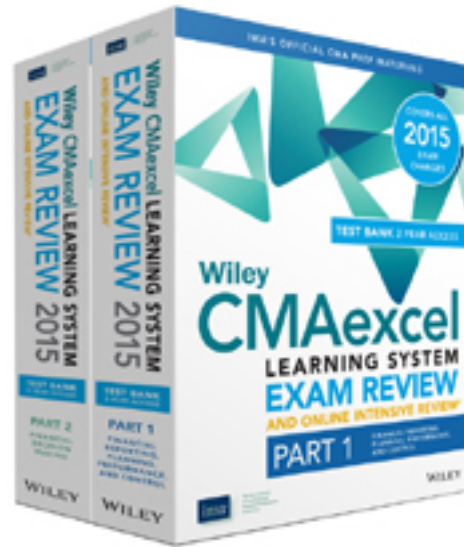
FINANCE
GOVERNANCE,
RISK, AND
COMPLIANCE

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Questions?



The Association of
Accountants and
Financial Professionals
in Business

10 Paragon Drive, Suite 1

Montvale, New Jersey

07645-1760

U.S.A.

(800) 638-4427

(201) 573-9000

