

What a Controller/CFO Brings to Your Business

Steve McWilliams

McWilliams Agribusiness, Inc.

Omaha, Nebraska

Key Areas to be Discussed

- What are the normal job responsibilities?
 - Controller
 - Chief Financial Officer (CFO)
- How are those responsibilities presently being covered?
- Do some of the responsibilities that are not being covered need to be addressed and/or do they need to be handled by someone else?
- Are there any other business needs that could be covered by either by a Controller or CFO?
- Part time versus full time?
- What are the costs versus benefits?
- Questions?

Controller

Responsibility	Description
Accounting Systems	Working knowledge of accounting systems
Financial Reporting	Entering revenues & expenses, monthly P&L's
AP's & AR's	Managing accounts payable and accounts receivable
Cash Management	Timing of payments and tracking bank/loan balances
Payroll	Coordinating payroll and payroll changes
Tax Reports	Meeting monthly/qtr./annual reporting requirements
Asset Management	Tracking of assets, depreciation schedules

Chief Financial Officer (CFO)

Responsibility	Description
Financial Analysis	Analyzes financial statements, acquisitions & sensitivity
Financial Projections	Prepares financial models and budget-to-actual analysis
Lender Relations	Communication with lender, explains financial reports
Loan Structure	Structures loans appropriately for growth & down times
Borrowing Base	Manages short-term loan availability
Tax Planning	Works with outside accountants in tax management
Contracts	Participates in negotiations and documentation

Questions:

- How are the Controller & CFO responsibilities presently being covered?
- Do some of the responsibilities that are not being covered need to be addressed and/or do they need to be handled by someone else?

Are there other business needs that could be covered by either a Controller or CFO?

Responsibility	Description
Insurance	Manage insurance bids, policies and reporting
Inventory	Track inventory numbers and reconciliations
Vehicle/Fleet	Manage licensed vehicles and trailers
HR Support	Arrange benefit plans
Miscellaneous	DOT reports

Part-Time versus Full-Time

	Part-Time	Full-Time
Flexibility	Easy to Change Personnel	Major Commitment
Knows Operations	Challenging, Less Interaction	In the Business Flow
Industry Trends	Contact with Other Producers	More Isolated
Efficiency	Draws on Similar Experiences	May need Guidance
Availability	Requires Scheduling	Can Work Late, Pinch Hit
Cost	Less Overall Cost	Fixed Cost

What are the costs versus the benefits of having a Controller and CFO?

- What is the value of analysis?
- What is the value of accuracy?
- What is the value of timely reports?
- What is the value of data-driven decisions?
- What is the value of lender confidence & support?
- What is the value of understanding future financial outcomes?

Questions

Thanks!

Steve McWilliams

McWilliams Agribusiness, Inc.

smcwilliams@mcwilliamsagribusiness.com

402-960-0232