



## Middle East CFO Reflections

### Planning ahead and what you leave behind

Issue #7 – 2019 Q4

### The **CFO** Program

Dear CFOs and Finance Leaders,

In a world where CFOs' tenures are typically short (i.e. an average of 5.1 years, according to Korn Ferry<sup>1</sup>), planning ahead for your succession and determining what the legacy you leave behind is not something that can be left for later.

**"Having a great bench of talent prepared to step into any leadership gap is worth its weight in gold to the entire enterprise, not only the finance organization."**

*Charles Holley, retired CFO of Walmart and CFO-in-Residence of the CFO Program*

As the finance landscape changes constantly with the development of technology, CFOs should be very aware of the real gap that exists between the workforce they currently employ and the one they will need in the future.

For this reason, CFO's need to be actively involved in the talent attraction, recruitment, assessment and development of their team. This involvement requires that a CFO make a commitment to invest their time and the organizations money. Not having a deep bench of people ready to step up when needed leaves the CFO vulnerable when leadership holes opening up with no one to fill them.

When CFO's are asked about the legacy they wanted to leave, the answer is often the same: They wanted to have had a strong influence on their company's ability to perform well in the future and to have left things better than they found them. Succession planning is a key part of that legacy.

The relationship of how the legacies of the CEO and the CFO are intertwined cannot be forgotten. Given that the CFO's role is to support the CEO in achieving their objectives, making sure those are aligned and achieved is part of the legacy.

<sup>1</sup>Age and Tenure in the C-Suite: Korn Ferry Institute Study Reveals Trends by Title and Industry," Korn Ferry Institute, February 2017.

## Reflections

Click on the titles below to read the top selected articles related to succession planning and legacies.

	
<b>Succession Planning: The Difference Between Good CFOs and Great CFOs</b>	<b>Keys to Effective Succession Planning</b>
	
<b>Solving the succession paradox</b>	<b>Leaving a legacy—for your company, your team, and yourself</b>

Kind regards,



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**ME CFO Program leader**



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**ME CFO Consulting leader**

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Middle East  
**Point of View**

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