

# What are the benefits of using a fractional CFO?

Finding the right financial management support is essential for businesses of all sizes. As a business owner, it is important to get a solid grasp on your finances and be aware of the various strategies to help increase profitability and growth. Onboarding a fractional CFO can provide you with invaluable assistance to reach long-term success.



## 1. CFO-level experience on-demand

You may benefit from the experience of a seasoned financial professional without having to hire a full-time CFO. This may be especially interesting for early-stage businesses that must handle increasingly complex financial processes. A fractional CFO will provide you with actionable insights to anticipate future events and navigate the specifics of financial reporting and accounting, taking the big picture into account.

*"From strategizing to streamlining to problem-solving - and more - a fractional CFO can be the game-changer your business needs to sustain and accelerate growth, adapt to change, and ultimately impact your bottom line."*

- Fahrenheit Advisors



## 2. Reduction of payroll costs

Although it may make sense for some organizations to onboard a full-time CFO, it might be more cost-effective to hire a fractional CFO for many others. That is because, with a fractional CFO, you are only paying for the services you need when you need them rather than having to pay for a full-time salary and benefits package. Which, for instance, could be the best scenario for startups whose revenue might not yet justify the expense of adding a C-level executive to their payroll.



## 3. Increased capacity in the Finance team

A fractional CFO may be of great assistance in increasing your Finance team's capacity and allowing you to remain in control of your finances. Their knowledge of how to run a business optimally, while avoiding costly mistakes, will help you focus on other key areas of the company with peace of mind. Additionally, working with a fractional CFO will benefit your Finance team by giving them an opportunity to sharpen their skills and learn from a seasoned expert.

*"When their role is complete, fractional executives leave behind more qualified people to produce better outcomes using better processes."*

- Tara Kinney, CEO & Co-founder at Atomic Revenue



## 4. Improved strategic decision-making

Fractional CFOs are usually involved with more than one company at a time. This provides them with an extensive experience in a wide variety of challenges. Their greater perspective can provide you with the necessary insights to help you make better-informed decisions. This includes providing data-driven analysis that will enable you to identify areas of opportunity, develop strategies for long-term success, and focus on areas of growth and profitability.

*"Growth is never by mere chance; it is the result of forces working together."*

- James Cash Penny, founder of JCPenny



## 5. Stakeholder confidence

Hiring a fractional CFO can also help you increase stakeholder confidence, as it demonstrates that you are taking the right steps and have the necessary expertise in place to make sound financial decisions. This is particularly important for companies looking to raise capital or secure financing from investors.

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