

Fortune 500 CFO Forum

Thriving in a Volatile Environment

CFOs Under Fire

How To Stay Cool

Leaders, especially Chief Financial Officers, face challenging situations routinely. Whether a major crisis or a minor problem, it's best to have a calm, confident demeanor. Planning is critical, especially planning for events that aren't likely to happen. Interpersonal savvy is often more important than competence.

There's no simple guidebook nor an easy list of rules. However, the following tips should help to master challenging situations. Contact Dr. Dee Soder for further guidelines. (Hand-out from Fortune 500 CFO, Paul Volcker and other financial experts were also speakers.)

General

- Don't dismiss the Early Warning Signs of CEO Failure©.
- There are times when ambiguity needs to be tolerated. The world is not black and white.
- Everyone needs help. Asking for it can show strength. Lone Rangers don't make it.
- Friday afternoon is typically a poor time to start or complete a major project.
- Leading means being out in front. You can't lead and be invisible.

Managing Up

- Remember Chief Executives perceive the following "needs" in their CFOs: Be more communicative, more supportive of peers, more proactive, more interpersonally skilled; plus have a broader knowledge base and higher "presence".
- People don't always mean what they say, or say what they mean.
- Top executives care about attitude, sometimes more than results.
- Insecure or incompetent bosses can think you're a subversive subordinate. Over-communicating with them will help.
- Remember that bosses are people too.

Managing Others

- State the obvious. Ensure others know your expectations and concerns.
- Positive comments and actions are often more important than money.
- Don't share all your concerns, fears and plans with your subordinates.
- Most people aren't one-time learners. You need to repeat instructions.
- Information is important. Build alliances throughout the company.
- Consistency counts.

Stress

- What's stressful will vary from person to person, from time to time and even during the day.
- Don't take things personally. And don't make your comments and disagreements personal.
- Little things can mean a lot to people under stress.
- People under stress are apt to react to minor things. They will also be more mercurial.
- Beware focusing solely on results, especially during stressful periods.