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Executive summary

Abacum wanted to turn every finance team into superheroes. So, we made their content brand professional, straightforward, and witty. Because let's be honest, financial content can be a real snoozefest sometimes.

From thought leadership articles to newsletters, we made sure every touchpoint was consistently fun and engaging to spark a revolution in the Finance industry. It was time to bring the excitement back!

But starting a revolution meant understanding the pain points and addressing them in a user-friendly and clear way - in both product and content. And that is exactly what we delivered.

SEO keywords

chief operating officer, cfo vs coo, modern cfo

of words

1294

Title tag

From CFO to COO: What Does it Take? | Abacum.io

Meta description

Do you know what it takes for a modern CFO to become a COO? Find out the essential components all COOs must master in our latest article.

What does a modern CFO need to become a COO?

Modern CFOs are increasingly taking on new roles, such as COO or CEO. This means they often need to take on additional responsibilities, like managing operations or overseeing financial strategy. But do you know what it takes to get a seat at the decision-making table as a prior senior Finance executive?

In today's competitive business landscape, knowing how to be more agile and adaptive has never been more important. Given the necessity to grow toward a more tactical business planning approach, key organizational roles are being forced to evolve. One such example is the traditional role of the Chief Financial Officer.

The CFO has typically been in charge of overseeing all of Finance, including cash flow management, financial risk management, strategic finance, treasury functions, and performance reporting, among others. However, given the challenging business climate, the CFO's responsibilities have expanded to go beyond mere numbers and are now entering a more strategic and forward-thinking role.

Because they are required to be more agile and forward-looking, modern CFOs are not only in charge of strategic financial planning but also serve as business partners to support the board of directors in decision-making.

As a result, they must increasingly engage with internal and external stakeholders to understand how each function contributes to the bottom line, make financial predictions based on relevant socio-economic and operational

data, and develop actionable plans to grow profitably. Moreover, they must stay up-to-date on all the latest business trends and practices so they can implement the right resources and technology to drive growth.

What type of professional makes a good COO?

The chief operating officer (COO) is the second-in-command of an organization. They are responsible for managing and directing all aspects of operations and depending on the organization this can include Finance, Human Resources, Marketing, Sales, Customer Service, etc. In medium-to-large organizations, they would usually report to the CEO and work with other senior executives to make decisions on how the company should be running.

The COO is typically involved in the day-to-day operations of an organization, although its major focus is on ensuring the organization is running smoothly and effectively to meet business objectives. Thus, to provide solid direction and advice to the CEO, they must have extensive industry expertise, a thorough understanding of the business and its strategy, and be able to visualize the overall big picture of the company so they can improve efficiency and support performance.

Aside from the operational perspective, they should have a strategic and analytical mindset that allows them to see beyond the short-term and into the future. While developing and implementing operational strategies, which may entail expanding workforce, introducing cutting-edge technology, or modernizing outdated procedures, a COO must be able to plan months, quarters, or years into the future to ensure the company is on the right path to reach its business goals.

Additionally, excellent communication, problem-solving, and leadership skills are

essential since they serve as the C-suite's point of contact with other company departments.

Essential competencies for transitioning from CFO to COO

The main difference between a CFO and a COO is where they place their attention, with the CFO being more focused on financial matters and the COO taking a broad view of the complete operational environment. However, because of a CFO's unique perspective on operations and finances, it can be an excellent career move to transition into a COO role. As a result, seasoned finance professionals will need to acquire new abilities in order to excel at being the CEO's right hand.

The following are some core competencies that CFOs moving into a COO role will be expected to master.

1. Shift from a functional to an organizational position

A CFO has a clear guiding role within the finance department; however, when it comes to leading a large enterprise, a COO is expected to assume a broader scope of responsibility and influence across multiple functions. Thus, they must possess the ability to understand and work well with different teams and individuals, build consensus, and foster collaboration among stakeholders.

2. Prove leadership in communication management

Whereas a CFO can lead a finance team by providing guidance and mentorship, a COO must take on more responsibility and act as a business leader who sets goals, anticipates needs, and makes sound decisions on how a company

operates. This requires strong interpersonal skills and the ability to manage people from more diverse backgrounds and areas of competency.

3. Focus on doing rather than controlling

As the Head of operations, a COO is responsible for ensuring that the business operates to the highest standard. Therefore, taking an execution attitude toward development rather than only regulating and identifying constraints is another way that COOs and CFOs differ from one another. In the end, a chief operating officer must not only be able to spot potential issues early on but also, most importantly, make prompt decisions on sustainable growth.

4. Excel in opportunity management

In contrast to finance leaders, who frequently focus more on past events, COOs place greater emphasis on managing opportunities instead of simply mitigating the risks. They must have a strong awareness of the company's vision, understand their overall position in relation to external variables, anticipate future industry trends, and be innovative to boost operational performance.

5. Prioritize value maximization

While CFOs like to see business growth through the lens of cost control and profit maximization, COOs prioritize gathering insights by looking for opportunities to increase value while using the same resources to support corporate success.

Therefore, COOs approach business development from a more holistic angle, considering both the company's areas for improvement and ways to raise the value of their offering to bring in revenue.

Why COO is a natural progression from a CFO role

Being a modern CFO vs COO is comparable to being a midfielder against a coach in soccer. As a key player, you have full access to all information, are aware of what is going on in real-time, and have the authority to decide where to invest resources to manage risk and promote team success. However, as a coach, you must grasp every facet of the organization and think strategically about how each decision affects overall performance.

But why is a Finance Chief the best choice for becoming a COO? A skilled CFO will tend to also have a strong commercial acumen, making them the member of the management team best suited to understand the organization from the ground up. Moreover, having solid financial awareness can sometimes mean being familiar with the organization's operations and being able to identify areas of potential growth and revenue drivers. Lastly, due to market volatility, investors are increasingly interested in how the leadership team manages financial matters rather than just learning about the stories behind companies, and will therefore increasingly scrutinize the background of senior executives.

Thus, to stay ahead of the game, if you are a CFO looking to rise to a COO position, your first step should be to shift away from traditional methodologies and adopt a more holistic, forward-thinking approach. Next, establish a solid relationship with internal leadership teams so that you can cooperate on business opportunities. And finally, explore how you can simplify your procedures to increase organizational efficiency.

Not sure where to begin? Request a demo today to learn more about how Abacum can help you streamline your operations through automation and seamless collaboration.

SEO keywords

fractional cfo

of words

548

Title tag

What Makes a Fractional CFO a Good Option? | Abacum.io

Meta description

Not sure if hiring someone full-time is the best option? Learn about the benefits of hiring a fractional CFO with this useful infographic.

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.

Would you like to find out more about how Abacum.io can help you automate your key reporting and budgeting processes?

Request a personalized demo now to get started!

Format

Bi-weekly Marketing Newsletter


Objective

Generate brand awareness

Position Abacum as a thought leader

Subject line

What modern CFOs should be considering in 2023



Hi finance enthusiast,

We are glad to see you following our bi-weekly updates on the most recent financial news, articles, and resources designed to help you improve your Strategic Finance function.

Actionable takeaways

This week, discover how to:

- Fuel pipeline with the right headcount and resources
- Master forecasting and position your company for success
- Prepare an effective management presentation
- Extend your company's cash runway
- Improve cash flow management
- Evolve your recruiting processes


1 Must-Read

Sales Capacity Planning Template

A company's sales function is the fuel that drives its revenue growth forward.

While outlining and working toward ARR goals is essential for a company's survival, the process is not as straightforward as one might think. The business leaders that align on sales team performance, set clear operational goals, and implement a robust sales capacity model are the ones that succeed in scaling efficiently.


Ready to power up your pipeline with the right headcount and resources? [Download our easy-to-use Sales Capacity Template](#) to get started.




Abacum

2 Wisdom Pills

Stay educated on all the ins and outs of Strategic Finance by checking out these books recommended by our trusted customers and partners.




Future ready: How to master business forecasting
[Book by Steve Morledge](#)




How to Prepare for M&A Management Presentations
[Article by Ben Murray](#)

3 Sneak Peeks


Ready to level up your strategic decision-making?
Read Abacum's latest content to refine your planning and analysis process.



7 ways founders can extend their cash runway
[Read blog post](#)



6 financial planning tips for better cash flows
[Read blog post](#)



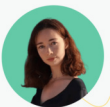
Workforce-as-a-Service: Changing the future of the recruiting industry
[Read blog post](#)

Quote of the week


"We should spend less time on one-off budgeting and, instead, focus more on real-time data tracking and live rolling forecasting."
— *Asif Masani, FP&A Manager at Coursera*

Quick reminder - The market is unpredictable, and email can be too. If you like our newsletter and want to make sure it lands in your inbox, please select "add to address book" or reply.


Enjoying our content? Spread the word to other finance enthusiasts. If you are new to the list, welcome! We are happy to have you. Keep a lookout in your inbox for our bi-weekly updates on all things finance.



Laura Amadio
Content Specialist



Abacum



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Lifestyle

Service samples

Brand guidelines

Corporate claim

Web page (SEO-oriented)

Executive summary

In 2019, over 90 million people went out alone every month in the US and Europe. The Barcelona-based social app knew it and decided to put its cards on the table.

To promote its real-time data solution to bring clubs and clubbers together, we helped them redefine its brand and online presence to connect with its audience. This included building its brand positioning, redefining its values and tone of voice, and creating an entire marketing campaign.

Go hard or go home, they say. So we opted for an underground approach with a dash of humor to further engage with partygoers.

Xsact, in short

Xsact is an online platform that provides easy access to all-night tendencies. We are real-time data drivers looking for the best way to connect nightlife lovers to venues.

Products

- **The Xsact App for party lovers.** The ultimate app for browsing and reserving the best upcoming experiences nearby.
- **The Xsact Nightgraph App for clubs.** The platform that helps clubs get a full picture of their audience to engage with them.

Mission

What moves us is to facilitate the connection between party people and the nightlife industry with our data resources.

Values

Bold	Fearless transgressors but never offenders.
Spontaneous	Natural and diverse but never sloppy.
Helpful	Efficient but never invaders.

Tone of voice

Hey Xsact, welcome to our squad! Get ready for this adventure, we are young and brisk and we want to bring our ideas around the globe.

To be in tune and know us better, here you have our tone of voice handbook. This is about making our communication go hand in hand with our brand values: be bold, spontaneous, and helpful.

Let's start talking!

Our voice is your partner's voice. We are natural and bold and we want you to have the best opportunities. Our main priority is comprehending our party lovers' needs and bringing them night plans the quickest.

Style

- **Talk from the 'us'.** We are close and we want to be easy to talk to. We are all one team, from internal Xsacters to party lovers and clubs. This proximity is reflected in our tone.

Example: This is the kind of party we're going to.

- **Active sentences.** We are in constant movement searching for new trends. Our communication shows this briskness and encourages people to take action.

Example: We're going out tonight!

- **Talk in the present or future.** Past doesn't exist for us. We point out what's going on now and express what will be useful for our Xsacters.

Example: This is the night you'll remember.

Brand guidelines

- **Direct messages.** We go straight to our Xsacters' point of interest. We give them exactly the information they need, without being overwhelming or boring.
Example: Discover fun.
- **Colloquial tone.** We are accessible and we talk casually but not inappropriately. We want people to feel comfortable talking to us without taboos.
Example: Cannot wait for tonight.
- **Humor on top.** We write catchy and risky titles. Funny street expressions can be used to connect with our audience.
Example: Crush risk tonight!
- **Escape from clichés.** We do better. We invent new words to increase the sense of belonging without being afraid of errors.
Example: Xsacters, nighters.
- **Numbers, always.** We choose numbers in enumerations. They are shorter, more flashy, and clearer. However, we don't use them in excess in one sentence as we don't want to confuse our people.
- **Personalize.** We talk to you, directly. We call you by your name when mailing, sending your cards, and through the app.
Email example: Hey James, welcome to Xsacters' squad!
- **Nothing is underlined or in italics.** We leave the underlining only for linked words.
- **Use bold to be bold.** We use the bold format in all titles and also to highlight punctual information.

Grammar and punctuation

- **Short sentences.** We don't write to bore. Shorter information is more accessible.
- **Structured texts.** We get better readability when our texts are separated into titles, subtitles (occasionally), and brief entrances.
- **Maximum 3 elements per enumeration.** No more, no less. We like short enumerations so the information is easier to remember.

Words we like and words we don't

Like	Don't like
Squad	Group
Get your cards	Tickets reservations
Connection	Interaction
Experience	Service
Clubs	Businesses
Venue	Place



XSACT

CLICK NOW TO GO OUT.
THE LASTEST IN NIGHTLIFE
IS AROUND THE CORNER.

Download on the
App Store

GET IT ON
Google Play

Today is about tonight.

Business Development

Service samples

Web pages (SEO-oriented)

Executive summary

Today's digital industry is all about data, and since 2016, North has set the bar high by leading by example. The Barcelona-based digital studio decided to break the mold with a brand-new website that puts its brand attributes front and center.

But how did we translate this idea? By escaping grandiose terms, and instead opting for meaningful words. All delivered in a clear, active voice that highlights the studio's achievements through concrete processes and data outcomes.

Like the hand of a clock moving forward, North's latest website shows companies what their future could look like.

Our method facilitates cross-team collaboration to deliver digital experiences worldwide.

Approach

Clear-cut KPIs

Setting specific business objectives helps us keep the focus from day one on creating result-oriented digital experiences for companies with high-expectation customers.

Dedicated teams

Our model is based on assigning one dedicated team per product. We unite multidisciplinary and expert talent to ensure from the beginning that the products delivered will work at scale.

Ongoing validation

We test every hypothesis and validate that decisions made along the design process respond appropriately to our clients' key objectives.

Long-term partners

We have long-lasting relationships with repeat clients with whom we collaborate to continuously optimize their digital presence.

Technological orientation

Relevant digital products take into account technological constraints and possibilities. We guarantee that our products and services are designed to be feasible under all conditions.

Early feedback rounds

Working together with our clients from the start. Each project begins with the creation of a shared backlog, on which progress is made in 2-week sprints. We proactively seek feedback and enable our customers to validate their ideas at an early stage.

Outcomes

94%

Repeat business rate

91%

Client recommendation rate

+100

Digital products shipped

12,7M

Users using our products

+83%

Improvement average in the product funnels we've worked in

At North, we stand by our values. These define who we are and how we interact with the world.

Show your passion

You are never done learning and always find ways to keep improving.
You aspire to be a master of your craft.

Act as an owner

You make things happen on time.
You never say 'that's not my job'.

Think rigorously

You go beyond the obvious to make connections that others miss.
You seek for alternate perspectives to disconfirm your thinking.

Figure it out

You are not afraid of the unknown.
You do whatever it takes to get things right.

Hold the line

You set your standards high and work hard to exceed them.
You hold the line for top-quality standards in everything we deliver as a team.

Thank you

Scroll-stopping content

Brand copywriter

Go for it

Go all in

Learn on the go
