DECISION SCORECARD · 15 MINUTES · FOR OWNERS, CEOS AND GMS

Do You Need a CFO? A 15-Minute Scorecard

Answer five short steps and land on one of four answers: fix the basics, hire a finance manager, use a fractional CFO, or hire a full-time CFO.

How to use it

Step	What you do	Time
1	Match your problem to the right role (most “I need a CFO” problems are not CFO problems).	2 min
2	Pass the readiness gate. If any box is “No”, fix the basics first.	2 min
3	Score 10 factors from 0 to 2. Your total points to a role.	5 min
4	Estimate how many days a month of CFO-level work you really have, and compare costs using your own quotes.	5 min
5	Check the result against the one-page decision tree and write down your answer.	1 min

The four answers

Role	What they do	Usually right when
Fix the basics	Bookkeeper or outsourced accounting, plus a monthly review with the owner.	Books are late or unreliable; one entity; few decisions that need modelling.
Finance manager / controller	Runs month-end close, payables, receivables, payroll, VAT, audit prep and management accounts.	Books are fine but nobody owns finance day to day; the team needs a lead.
Fractional CFO	Part-time senior finance leader: forecasting, cash strategy, bank and investor relations, board reporting, decision support.	You need CFO judgment a few days a month, not full time; a finance manager or accountant handles the routine.
Full-time CFO	Owns the finance function, strategy, capital and governance every day.	CFO-level work fills most of the week, every week, for the foreseeable future.

Step 1 — What problem are you actually solving?

Tick the sentence that sounds most like you. The right-hand column is where to look first.

	If you are saying…	The real problem is…	Look first at
☐	“My books are always late.”	Bookkeeping capacity or process	Fix the basics
☐	“I never know my real profit or cash position.”	Month-end close and management accounts	Finance manager
☐	“I want someone to run finance day to day.”	Operational finance leadership	Finance manager
☐	“The bank, investors or board want better reporting.”	Strategic reporting and relationships	Fractional CFO
☐	“We are raising money, buying, selling or restructuring.”	Transaction leadership	Fractional CFO (intensive) or interim
☐	“I need help with pricing, expansion and big decisions.”	Decision support and planning	Fractional CFO
☐	“Finance decisions fill my whole week, every week.”	Permanent senior leadership	Full-time CFO

Step 2 — Readiness gate

A CFO needs reliable numbers to work with. Answer honestly.

Question	Yes	No
Are monthly accounts closed within about two weeks of month-end?	☐	☐
Do you trust your chart of accounts and the balance sheet reconciliations (bank, receivables, payables)?	☐	☐
Are VAT and other tax filings up to date?	☐	☐
Is there a person or provider who does the day-to-day bookkeeping (so the CFO does not have to)?	☐	☐
Will the owner give at least one hour a month to review the numbers and decide?	☐	☐

Any "No"? Fix that first with better bookkeeping or a finance manager. A CFO on top of unreliable books spends your money cleaning data. You can still continue the scorecard to plan the next step.

Step 3 — Complexity scorecard (0 to 20 points)

For each factor, circle the description that fits and write 0, 1 or 2 in the last column.

Factor	0 points	1 point	2 points	Score
1. Banks and lenders	No borrowing	One simple facility	Several facilities, or covenants tested	
2. Investors and board	Owner(s) only	Informal partners	Formal board or outside investors expecting packs	
3. Capital event in next 12 months	None planned	Being considered	Live: fundraise, acquisition, sale, restructuring	
4. Entities and countries	One entity	2–3 entities, one country	Several countries or group consolidation	
5. Cash pressure	Comfortable buffer	Tight at times	Regular squeezes, or runway is a worry	
6. Growth and change	Stable	Growing steadily	Fast growth, new markets or products	
7. Pricing and margin decisions	Simple, rarely change	Some quoting or bidding	Frequent bids, projects or contract pricing	
8. Tax and compliance load	VAT only	VAT + e-invoicing + audit	Several regimes, group audit, transfer pricing	
9. Finance people to lead	0–1 person	2–4 people or one provider	5+ people or several providers	
10. Owner time spent on finance	Under 2 hours a week	2–5 hours a week	More than 5 hours, or decisions wait for numbers	
TOTAL (out of 20)				

What your score means

Score	Likely answer	What to do next
0–5	Fix the basics	Reliable bookkeeping or outsourced accounting, plus a monthly one-hour review of profit and cash.
6–10	Finance manager / controller	Hire or outsource a finance manager to own the close, cash and compliance. Revisit in 6–12 months.

Score	Likely answer	What to do next
11–15	Fractional CFO	Add part-time CFO leadership on top of a finance manager or outsourced accounting.
16–20	Fractional CFO now; plan for full-time	Use Step 4 to test whether a full-time CFO is now the better value.

Override rules: a failed readiness gate (Step 2) means fix the basics first, whatever the score. A live capital event (factor 3 = 2) usually justifies intensive fractional or interim CFO support for the duration of the deal.

The score bands are a rule of thumb from practice, not a market statistic. Use them to start the conversation, then apply your own judgment.

Step 4 — Time and cost test

4a. How many days a month of CFO-level work do you really have?

CFO-level task	Days per month (your estimate)
Monthly board / management pack and commentary	
Budget, rolling forecast and 13-week cash forecast	
Bank, investor and auditor relationships	
Decision support: pricing, hiring, capex, expansion	
Projects: fundraising, due diligence, new entity, system change	
TOTAL days per month	

Read the result: about 1 day a month suggests a light fractional arrangement; 2–6 days fits a standard fractional CFO; if you expect more than about half of every working week for at least the next 6–12 months, compare a full-time hire.

4b. Compare costs using your own quotes

Enter real numbers from recruiters and providers in your market. Include everything: salary, allowances, benefits, end-of-service, visas or housing where relevant, recruitment fees and management time.

Option	Annual all-in cost (A)	Senior days you get per month (B)	Cost per senior day = A ÷ (B × 12)	Annual cost for the days you need
Finance manager (full-time)				
Fractional CFO				
Full-time CFO				
Example only *(illustrative numbers, not market rates): full-time CFO*	*600,000*	*20*	*2,500*	*600,000 (you pay for 20 days even if you need 4)*
Example only*: fractional CFO*	*192,000*	*4*	*4,000*	*192,000*

In the example the fractional CFO costs more per day but far less in total, because you only buy the days you need. The comparison tips towards full-time when the days you need approach a full working month.

Step 5 — Before you sign: outputs and red flags

Outputs to write into any CFO engagement or job description

☐ **Monthly management pack** with KPIs, variance commentary and a forward look, on a fixed date.

☐ **Annual budget and rolling forecast** refreshed at least quarterly, with assumptions written down.

☐ **13-week cash forecast** updated regularly, with a clear view of runway and funding needs.

☐ **Bank, investor and board communication** drafted by the CFO, approved by the CEO.

☐ **One-page decision memos** for material decisions: pricing, hires, capex, new markets.

☐ **Project deliverables when needed:** fundraising materials, due-diligence pack, valuation or sensitivity model.

Do not hire a CFO yet if…

☐ you expect the CFO to also do the bookkeeping (that is a finance manager or accountant role);

☐ you want someone to sign documents you will not read;

☐ you cannot give one hour a month to review the numbers and decide;

☐ you have no defined outputs or questions for the CFO to answer.

One-page decision tree

#	Question	If YES	If NO
1	Are your books reliable and closed within about two weeks of month-end?	Go to 2	**Fix the basics first**
2	Did you score 6 or more in Step 3?	Go to 3	**Fix the basics + monthly owner review**
3	Did you score 11 or more, or do you have a lender, board, investor or deal to manage?	Go to 4	**Finance manager / controller**
4	Is there a live fundraise, acquisition, sale or restructuring?	**Intensive fractional or interim CFO for the deal**	Go to 5
5	Will CFO-level work fill more than about half of every week for 6–12 months, and does a full-time hire cost less per needed day (Step 4)?	**Full-time CFO**	**Fractional CFO**

My answer

Item	Your answer
Score (Step 3)	
Days a month of CFO-level work (Step 4a)	
My answer	☐ Fix the basics ☐ Finance manager ☐ Fractional CFO ☐ Full-time CFO
First action and date	

ملخص بالعربية

هل تحتاج فعلاً إلى مدير مالي؟ بطاقة قرار في 15 دقيقة

1. حدّد المشكلة الحقيقية: تأخر الدفاتر مشكلة محاسبة، وعدم معرفة الأرقام مشكلة إقفال شهري وتقارير إدارية، أما التمويل والبنوك والمستثمرون والقرارات الكبرى فهي عمل المدير المالي.

2. اختبار الجاهزية: إذا لم تكن الحسابات الشهرية مُقفلة خلال أسبوعين تقريباً، أو كانت الإقرارات الضريبية متأخرة، فابدأ بإصلاح الأساسيات أولاً.

3. بطاقة التعقيد: قيّم 10 عوامل من 0 إلى 2. المجموع 0–5: أصلح الأساسيات، 6–10: مدير حسابات / مراقب مالي، 11–15: مدير مالي بدوام جزئي، 16–20: مدير مالي بدوام جزئي الآن مع التخطيط لمدير مالي متفرغ.

4. اختبار الوقت والتكلفة: قدّر عدد أيام العمل الشهرية التي تحتاجها فعلاً على مستوى المدير المالي، وقارن التكلفة باستخدام عروض أسعار حقيقية من سوقك.

5. قبل التوقيع: حدّد المخرجات المطلوبة كتابةً (تقرير إدارة شهري، موازنة وتوقعات، توقعات نقدية لـ 13 أسبوعاً، مذكرات قرار).

حدود الدرجات قاعدة عملية من الخبرة وليست إحصاءً سوقياً.