



# The 21st-Century CFO: Career Perspectives from Industry Icons



Featuring CFOs from:

Quora

okta



salesforce

HubSpot



robinhood

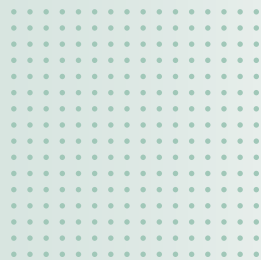
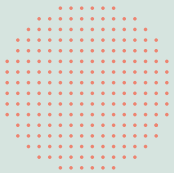


*Path to Becoming a CFO*, Airbase’s speaker series, began as a simple, local affair held in San Francisco. The popular evenings were networking sessions followed by a conversation between Airbase Founder and CEO Thejo Kote and one of the Bay Area’s storied CFOs, venture capitalists, or other business leaders. The sessions were briefly interrupted at the start of the COVID-19 shutdown but reconvened as online events. The opportunity to reach a broader audience has been a clear, positive outcome of this change of venue, and we will continue the series as an online event into the foreseeable future.

This compendium of quotes, framed by Thejo’s observations, showcases just some of the insights that the series has yielded. It makes for a valuable source of inspiration for anyone trying to build a career in finance. We will update the book periodically as new guests share their remarkable stories and well-earned perspectives.

Go to [airbase.com/path-to-becoming-a-cfo](https://airbase.com/path-to-becoming-a-cfo) to find recordings of the full sessions and a schedule of future events in this series.

– The Airbase Community Team



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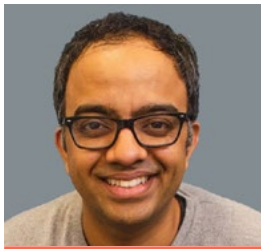
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## Foreword by Thejo Kote

I often reflect on how fortunate I've been to have learned from influential figures throughout my career. I truly don't know if I would have become the business leader I am today without being exposed to the insights of other business leaders. In fact, I feel so strongly that the experience and success of others is a fundamental component of building a career that, last year, I started a project to share the voices of the most prominent figures in finance. In the resulting series, called *Path to Becoming a CFO*, I have now interviewed 10 industry leaders, CFOs, venture capitalists, and executive recruiters in an effort to shed some light on what it means to be a CFO and how best to get there.

Please join me through this collection of anecdotes, wisdom, and occasionally-against-the-grain advice.



### **Thejo Kote, Founder and CEO at Airbase**

Before Airbase, Thejo was Co-founder and CEO at Automatic, a connected car platform that was acquired by SiriusXM in 2017.

He holds a master's degree from the School of Information at the University of California, Berkeley and a bachelor's degree in electrical engineering from Visvesvaraya Technological University, India.



## Industry Icons



### **Kelly Battles, former CFO at Quora**

Prior to working at Quora, Kelly was the CFO of Bracket Computing and Host Analytics, Vice President of Finance at IronPort, and Director of Strategy and Corporate Development at Hewlett-Packard.

Kelly holds an M.B.A. from Harvard Business School and a bachelor's from Princeton University.



### **Kate Bueker, CFO at HubSpot**

Prior to HubSpot, Kate spent 11 years in finance and business development leadership roles at Akamai Technologies, most recently serving as Senior Vice President of Business Finance and Operations. Kate also spent almost 10 years in investment banking at The Blackstone Group, UBS, Credit Suisse, and Donaldson, Lufkin & Jenrette.

Kate holds an M.B.A. from the Massachusetts Institute of Technology and a bachelor's in mathematics from Cornell University.

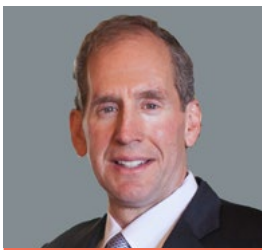


### **Jim Cook, CFO at Orbital Insight**

Jim has been a key finance and operation executive for Intuit, Netflix, and Mozilla. As one of Netflix's six co-founders, he built and managed all financial and operational functions from the company's founding in 1997.

He currently serves as an advisor to several venture-backed companies and to Silicon Valley Bank's CFO Advisory Group. He also serves as a Director for the Alliance of CEOs.

Jim holds a bachelor's in business administration from the University of Southern California.



### **Mark Hawkins, President and CFO at Salesforce**

Prior to Salesforce, Mark served as CFO and Executive Vice President at Autodesk, CFO and Senior Vice President of Finance & IT at Logitech International SA, Vice President of Finance at both Dell's Worldwide Procurement and Logistics Organization and its U.S. Home Segment, and a variety of finance and business management roles at Hewlett-Packard.

Mark is currently a member of the board of directors for Plex Systems, Secureworks, The Ocean Cleanup, and Toast. He sits on the NYSE Listed Company Advisory Board and is a founding member of the U.S. chapter of Accounting for Sustainability's CFO Leadership Network.

Mark holds an M.B.A. in finance from the University of Colorado and a bachelor's degree from Michigan State University.



### **Jennifer Holmstrom, Head of Talent at GGV Capital**

Prior to joining GGV, Jen was a Talent Partner at Highland Capital Partners and a leader on the Executive Search Team at Facebook. Jen’s career has been focused on team building in fast-growing companies. Before Facebook, Jen was a Director at Riviera Partners and worked with SPMB, a technology-focused talent search firm.

To support founders as their companies scale, she created Founders+Leaders, a leadership development platform that provides training, mentorship, global network, and more.

Jen holds an M.B.A. from the University of California, Berkeley Haas School of Business and a bachelor’s from Boston College.

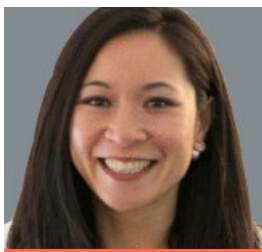


### **Alfred Lin, Senior Partner at Sequoia Capital**

Alfred currently sits on the board of seven companies, including Airbnb, Houzz, DoorDash, Dia&Co, and Zipline International. In 2013, Forbes named Lin as one of the “30 Most Influential People in Tech.”

Prior to joining Sequoia, he founded Venture Frogs, enjoying eight exits that include Ask Jeeves and OpenTable. He also served in financial leadership roles for three companies, scaling them from founding stages to successful exits: LinkExchange, Tellme Networks, and Zappos, where he was the CFO and COO.

Alfred holds a master’s in applied statistics from Stanford University and a bachelor’s in applied mathematics from Harvard University.



### **Rhoda Longhenry, Partner and Head of Financial Officers Practice at True**

Rhoda has over 18 years of executive search experience. She joined True from Heidrick & Struggles where she was Partner-in-Charge of its San Francisco office. Prior to her career in executive search, Rhoda was head of investor relations at DoveBid and an equity research analyst at Montgomery Securities and Merrill Lynch.

She works closely with leading venture capital and private equity firms, including Andreessen Horowitz, Lightspeed Venture Partners, Kleiner Perkins, Bessemer Venture Partners, Greylock Partners, Accel Partners, NEA, and JMI. Clients include GitHub, Asana, Zenefits, PagerDuty, Datastax, Rent the Runway, Machine Zone, The Trade Desk, Cruise Automation, Grand Rounds, MasterClass, and General Assembly.

Rhoda holds a bachelor’s in economics from the University of California, Los Angeles.



**Bill Losch, CFO at Okta**

Prior to Okta, Bill served as CFO at MobiTV, the CAO at DreamWorks Animation, and the VP of Finance and CAO at Yahoo! Inc. He currently serves on the board of directors of Druva, Inc.

Bill holds a bachelor's degree in economics from the University of California, Los Angeles and is a licensed CPA in the State of California.



**Sudhanshu Priyadarshi, Senior Vice President and CFO at Vista Outdoor**

Sudhanshu has over two decades of experience in the tech, logistics, e-commerce, retail, CPG, and pharmaceutical industries. Most recently he was the CFO at Flexport, a SoftBank-backed digital freight forwarder, where he led all financial operations, global real estate, and insurance P&L for the company. Sudhanshu joined Flexport from Walmart, where he was Vice President of Finance for Walmart U.S. eCommerce. Prior to Walmart, Sudhanshu was the global COO at Cipla. And from 1999 to 2013 he worked for PepsiCo, serving in various management and leadership roles, his last one as CFO at Global R&D and Global Nutrition Platforms.

Sudhanshu holds an M.B.A. in finance from University of Technology Sydney.



**Jason Warnick, CFO at Robinhood**

Before joining Robinhood as CFO, Jason was at Amazon for almost 20 years. He started in 1999 as a senior manager in the Accounting department, then went on to hold a variety of positions, including management roles for the Benchmarking, Internal Audit, Investor Relations, Risk Management, and Compliance Teams. By the end of his tenure, he led a team of over 500 people as VP of Finance and served as Chief of Staff to the company's CFO.

Jason holds a bachelor's in accounting from Western Washington University.

## Communication

I've begun to spot patterns in the responses of the industry leaders I've interviewed. Though each has said it in their own way, it has been repeatedly remarked that success should be attributed to more than technical skills alone, that soft skills are more often the differentiating asset.

Communication is chief among such skills. Considering the many varied stakeholders that CFOs are obligated to work with, both understanding your audience and understanding how to build a forward-looking narrative from your analysis are essential abilities.

How should communication scale? What are the different paradigms of communication CFOs find themselves in? What can be learned from storytelling?

37% of CFOs said that building a working relationship with the leadership team was an onboarding challenge they faced.\*

**Mark Hawkins:** You should be able to speak truth to power comfortably. But you also have to learn how to do it gracefully.

You have to sharpen your communication skills, and your ability to communicate and articulate. How do you manage a global team versus having everyone in a room, where everybody can huddle up and move quickly? You need to change a little bit of your leadership system and

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A CFO is more strategic and externally focused than a VP of finance – somebody who has leadership, presence, and gravitas, who can stand up to board members and talk to investors.



– Rhoda Longhenry,  
Partner and Global Head  
of Financial Officers  
Practice at True

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your style. Those aren't things that are hard to do. You just need the commitment, the will to say, "I'm going to adapt, adjust, and learn."

**Kelly Battles:** Especially important for people in finance, I think, is executive presence and communications.

**Alfred Lin:** When you're looking at it from a board member's perspective, the story needs a beginning, middle, and end. Tell me what happened in the past quarter. Why did it happen? And what are we going to do about it? And what does the future look like? I think many VPs of finance can get to the right level of abstraction, but can't tell the story.

CFOs need to be able to talk to someone at the right level. You need to be able to think at their level and give them recommendations, really understand.

\*According to a 2020 survey conducted by Gartner.



## Leadership

As members of the C-suite, CFOs are expected to provide leadership to all departments of their companies. Many of these industry leaders voiced the benefit of empowering a team by holding people up and really recognizing their accomplishments. This gets harder as teams and companies expand, but your leadership style should scale along with those you lead.

What makes a leader? What distinguishes good leaders from great leaders? Why does your team matter?

41% of Exceptional\* CFOs meet weekly or biweekly with general managers to discuss performance, as compared to 19% of other CFOs.†

**Mark Hawkins:** I talk to CEOs all the time, and they're looking for CFOs who can develop people. Leaders lift people up. If you want to have a reputation to work with people and attract the right talent, you have to be a leader of a division. You have to know how to lead, inspire, communicate, and work through all those issues.

Help lift up your people, make sure that their successes are being recognized.

**Sudhanshu Priyadarshi:** Folks who have succeeded have high EQ. They give credit to others. It's not about them, it's about the team.

**Rhoda Longhenry:** I think internally demonstrating skills like leadership capability,

\*Defined as those who have more than 10 years' experience and were nominated by their peers as exceptional.

†According to a 2020 survey conducted by Gartner.

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Leading people and building teams is something I would recommend that people always be looking out for in order to augment their own skills. If you can develop your own skill set around leadership management, building teams, retaining people, and developing people, it'll ultimately be time well spent.



– Jen Holmstrom,  
VP of Talent at  
GGV Capital

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growth, and openness, and developing that relationship with the CEO and with the rest of the leadership team, helps position you as a high-potential leader who can step into a senior role.

**Jim Cook:** Leadership, as a methodology, is a way of combining strategy, structure, and execution, then communicating it well.

**Kate Bueker:** I think it's really important for a leader to have a strong team.

After a certain point of moving up the ladder, you're managing people who are managing other people, and your team is big enough that you can no longer have an individual contribution or individual impact on everyone's career. That is, to me, where the shift from manager to leader comes.

## Values

Since your core values will motivate all that you do, focusing on and developing ones that serve your goals can be helpful. An abundantly common one expressed by the industry leaders I interviewed is commitment to self-improvement, in particular as it relates to learning unfamiliar parts of a business and acquiring new cross-functional skills. Empathy and a strong sense of self were mentioned frequently too. A pattern began to emerge. Successful CFOs find and build companies that share their values.

How do you successfully balance your personal values with your career goals? And how do they inform each other?

85% of CFOs and CEOs believe an unhealthy culture leads to unethical behavior.\*

**Mark Hawkins:** I've always felt that my integrity is more important than my job. Always.

If you're always doing the right thing, always on point, always being honest, always being transparent, then things get a whole lot less complex.

I think the ideal CFO is somebody who's super smart, ready to work hard, ready to take great care of their team and lift them up to better impact the company. And they're an insatiable learner.

\*According to a 2017 study done by the National Bureau of Economic Research.

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A lot of people in Silicon Valley are so focused on technical skills that they make hiring mistakes. It's my belief that values and fit are more important than technical skills. You can learn technical skills, but you can't change your values.



– Kelly Battles,  
former CFO at Quora

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**Kelly Battles:** To be a leader you need to care about people. You need to be a people person, authentic, empathetic, and able to get into the hearts and minds of people. Understand what motivates them, then try to really work with them to build a successful career. Really authentically caring, I think, is important.

**Alfred Lin:** Your job is to balance conservatism and aggressiveness, to see both sides, and the judgment standpoint is hardest. When you see clear impropriety, it's your job to report it.

**Jim Cook:** They respect you when you're fair, and they really don't respect you if they know you're "looking the other way." You ruin your credibility. You lose your ability to lead, even though you think you're making it easier for the company to succeed. You're actually doing the opposite by not holding people accountable.

## Philosophy

Beyond personal characteristics, there are also commonalities among the ways in which successful CFOs think. The ones I've interviewed recommend that you think strategically and long-term; think in the moment in order to be decisive; think from the perspective of all stakeholders and remain impartial as best you can; hold the possibility that your thinking might be somehow imperfect.

How can a strong personal philosophy propel you in your career? How do you open yourself up to new ways of thinking? How do you prioritize between contemplation and action?

**Mark Hawkins:** I feel like every CFO should set a tone of growth, cashflow, profit, and caring about the longstanding financial health of the company. You should be maniacally focused on the short-term execution of a long-term plan.

**Kelly Battles:** Bias towards action. I've seen a lot of smart people who can't get stuff done. And typically, at the end of the day, people stop wanting to work with them.

**Jason Warnick:** I am a believer that if you bring your authentic self, whether it's your leadership style, skills, etc., to your role, and you double down on your strengths and work on those things that don't come as naturally, you can be successful with any combination of skill sets.

**Alfred Lin:** One of the things I think good CFOs do is understand what's in their control and what's out of their control. That perspective, knowing what's best to focus on, is critical.

**Sudhanshu Priyadarshi:** Be fact-based when you are leading or trying to persuade. Be tough on the issues, not on the people.

**Jim Cook:** If you're going to influence people strategically and you're going to make an impact

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The thing about extraordinary people, ones who have changed industries and the world, is they're always forward-leaning. Did you ever meet somebody who experienced a degree of success and is just wearing it every day, every way? The pattern that I see from amazing people is that they're actually quite humble about it. They question themselves. “What am I doing tomorrow? How do I take this to a higher level?” Forward-leaning – success is never final – let's go.



– Mark Hawkins,  
President and CFO  
at Salesforce

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with the knowledge that you have, you're going to have to be willing to be wrong and you're going to have to be willing to debate. And in order to do that you need trust. The way you build trust is by giving trust.

Your biggest mistake is not asking, or not being vulnerable early enough, to say you don't know something. The only way you're going to learn is to ask people that do know, and, believe it or not, they'll be glad to help you.

## Mentoring

While this book is a collection of anecdotes, advice, and analysis intended to help readers on their own path to becoming a CFO, I want to again stress the underlying message that we are not our best when alone, that the experience of others is a tremendous asset to our careers. Mentors are the most direct tools for leveraging this external experience, and the popularity of mentorships among industry leaders reflects this.

The professionals I've interviewed all have a lot to say about finding mentors, all recognizing that the difficulty of the pursuit is justified by its return on investment. An interesting point of advice coalesced from the collage of insights: cast a wide net when looking for mentors.

How do you find a mentor? And how do you best use one?

**Mark Hawkins:** When trying to acquire a mentor, I picked people that I would want as a role model. I would do all the work. I would approach them and just say, "Hey, low overhead, low maintenance – can I just check in with you every now and then if I needed some advice?"

I've had a number of mentors for over 25 years. They're not all work people. They're those that I just admire in society, who I would go ask a complicated question.

Earlier in my career, when making a big decision, I asked three of my mentors for their thoughts on the subject. I got three different answers. And I realized, "Now, no matter what happens, I'm going to do something different from at least one of their answers." I learned very quickly to ask for perspective, not the answer.

**Kelly Battles:** Some of my best mentors have been people who aren't in finance. So if you're looking for mentors, I would say: don't just

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You need a personal “board of directors,” people you trust and who can keep you honest. Those people may come and go, but at every stage you need that group.



– Sudhanshu Priyadarshi,  
CFO at Vista Outdoor

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go up to somebody and say, “Will you be my mentor?” You need to figure out what you need help in and then be very specific about who can help you. It doesn't need to be somebody who looks and acts just like you.

It's important, especially early on in your career, to ask for feedback, be open to it, and then learn who gives you good feedback. Build a relationship with them.

I found a couple of very experienced CFOs and they said, “Use us to bounce things off of.” So the first time I had to do a commission plan or set quota schemes for the sales team, I would email them, or take them out to lunch individually, and just learn. And that was amazing because it was very specific. It saved me from having to recreate the wheel.

**Jason Warnick:** It's important to get different perspectives. And the people you're seeking mentorship from should be comfortable telling you that you're being an idiot.


Mentors need to evolve. There may be points in time in your career that a particular person is a great mentor, but you might outgrow them.



## Professional Preparation

The contributors to these sessions each had their own practical advice for the aspiring finance professional – specific skills to perfect, where to look for opportunities, and so on – but there’s a surprising amount of consensus around the need for the modern CFO to have FP&A experience. What’s more, many of them also shared insights in regards to selecting a company to join.

Once you’re strongly positioned to succeed, how do you actually start to make moves towards becoming a leader in finance? Which skills are requisite? Where should you look for opportunities?



43.4% of CFOs were hired externally in 2019, compared to a historical average of 38.6%.\*

**Rhoda Longhenry:** In many cases, like at earlier-stage companies, they’re really looking to solve for accounting and FP&A. They need somebody very hands-on, very operationally focused, very inward-looking, and that’s all they need. They have the strategy and the vision set by the CEO, so they just need somebody to make sure that the books are in order. In that instance, you’re looking for a VP of finance.

**Kate Bueker:** There are some experiences that are must-haves, from my perspective, for any CFO. The biggest thing is running corporate FP&A. Everyone needs that experience before they will be a good, successful CFO.

\*According to a report released by Crist | Kolder Associates in 2019.

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There’s very little forgiveness in a finance job. It’s one of those situations where the 80/20 rule doesn’t apply. You can’t get 80% of the analysis right or 80% of the accounting right if the 20% is completely off.



– Alfred Lin,  
Senior Partner  
at Sequoia Capital


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I think seeing different styles, learning different parts of the business, understanding how those different parts of the business really think and make decisions, is a great part of building a career.

When building my career, I was really picking a company more than I was picking a job. Sometimes a lateral move is the right decision.

**Sudhanshu Priyadarshi:** I’m not an accountant. Strategy, M&A, FP&A – this is my tool kit. I know how to manage accounting and auditing, but it’s not my main strength. You have to complement your skills in order to be the CFO. Fill the gaps.

If you’re in tech, think of tech first, consider the macro trends in your sector, research and keep upskilling, know what your competitors are doing to stay ahead of disruptions.



**Kelly Battles:** Ideally, you wouldn't have to leave a company to get that next role. In an ideal world, you're at a good company that is growing, the opportunities are growing, the succession planning is active, the development opportunities are there, and you can work your way up.

Going to a smaller company, especially if you choose well, you get to see more cross-functional leadership and action. It's a much more intense learning experience. Interestingly, there's also a lot of very relevant governance and knowledge you can learn in a not-for-profit board that you can bring to bear in a for-profit environment.

The number one key to success, in my opinion, is choosing your company wisely. Take that very seriously. Ensure that it's a meritocracy and that they respect diversity and inclusion.

**Mark Hawkins:** I think you really want to get as much life experience as you can, so that when you sit down with the CEO and the leadership team, and you go through crazy stuff, like the economic challenges of robust growth or technology disruptions, you have enough experience and gravitas to actually have an opinion that will impact the leadership team.

**Jason Warnick:** When you're looking at a company to join, make sure it has the right tone. If you're not in alignment with senior leadership, compliance might put you in an uncomfortable position sometime down the road.

**Alfred Lin:** It was a big learning and adjustment moment for me, someone who never took an accounting class. I had to figure out accounting and had to learn about revenue recognition, basic budgeting, and spreadsheets. But I got there.

If you're a controller and you've got everything under control from an accounting perspective, start doing more of the financial analysis and explain it to people. Start asking to present to the board about what's going on and the problems that you see. The only way you're going to know that you're ready to be a CFO is by going through those trials and errors, figuring out how to do it, and getting feedback from others.



## Being a 21st-Century CFO

This section shows our cast of industry leaders weighing in on the evolution of the CFO role over the last few decades. Of course, the ultimate goal of any CFO is to work to realize the strategic vision of the company. But I've been told, and have seen for myself, that the best practices for achieving this can be transient.

How has the role of CFO changed? What does it take to be a successful CFO today?

Less than 40% of current CFOs have public accounting experience.\*

**Kelly Battles:** Execs realized that if you have a good finance team, the best case scenario is that you can use their strengths to avoid the pitfalls of something like the 2008 downturn, but even without that, the finance team can help you deal with those types of obstacles more quickly. And I think that helped elevate the data analytics/FP&A side of finance. Today finance is more rarely seen as the bean counter and more frequently seen as the strategic business partner.

Sometimes being a CFO is about creating that Rolodex of VCs and building those relationships so that, when it does come time to fundraise at a new company, you can help build and work through that list – doing the Sand Hill shuffle, then working through the rounds of, “Okay, these people are really interested, but these people are out,” and then doing very detailed due diligence.

\*According to a report released by Crist | Kolder Associates in 2019.

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In the '90s, companies pushed for the investment-banker-type CFO. Then it swayed back to the accounting-type, so you needed to make sure you could own the finances, FP&A, corporate governance, and strategy. Preferences swayed back to the investment banker type in 2002. But then 2009 happened! Afterwards, more conservative planning, largely to mitigate the impact of market swings, became appreciated.



– Bill Losch,  
CFO at Okta

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**Mark Hawkins:** I think the role of the CFO has broadened. There's no doubt that regulatory requirements have gone through the roof. Those who have tracked the history of that change will know. The complexity has increased, along with the speed of the things that you're dealing with.

**Kate Bueker:** The role of the CFO and the role of finance has clearly shifted. Now data is much more widely available. You have operations teams that probably live across the organization, many of them are in finance, and so your job isn't actually calculating a number anymore. The job is about figuring out what numbers are really important. What are they saying about the business? It's much more about defining the right metrics for success, and making sure that the organization understands and agrees with them.

What I encourage companies to do is to really focus on the one metric that matters most. And, for us, that one thing is what we call net new ARR. How much on a monthly or quarterly basis are we adding to the install base of recurring revenue? That's what's meaningful. We look at the growth rate of that number with laser focus every time we talk about financial results or forecasting.

Finding a way to say "yes" as often as humanly possible is really important for being a successful CFO and a successful partner. A lot of times an initial request is going to be a "no." And then it's about translating the "no" into a different "yes." How do you figure out what the real core of the ask is? Working together to figure out how to execute on the desired goal, as opposed to answering a specific question, to me, is really important.

**Jen Holmstrom:** We see the CFO as a real partner to the CEO. Success always depends on the dynamic and the strength of that particular team. It's something to keep in mind for VPs of finance looking to be promoted internally.

**Bill Losch:** When you get too bogged down with trying to fix every problem that comes with a fast-growing company, you have to take a step back and realize that your ultimate goal is to be the strategic partner to your CEO in trying to grow the company. You have to give adequate attention to that. Then you can start prioritizing the other things that most help growth.

**Sudhanshu Priyadarshi:** Performing well as a CFO is about hiring well and setting a good example. You should empower your team instead of telling them what to do.





## The Future of Finance

On *Path to Becoming a CFO*, I always ask my guests where they see the future of finance going. I'm somewhat biased in asking this, my own thoughts constantly wondering what tomorrow will look like and how we might get there, but it turns out that many of the industry leaders I've spoken with also think about the subject quite a bit.

So what does the future look like? Are the days of IPOs behind us? Should CFOs be afraid of their jobs being automated away?

93% of senior in-house financial decision makers are comfortable with automation performing more of their day-to-day accounting tasks in the future.\*

**Kelly Battles:** The world is getting more and more complex, and CFOs are going to have to stay on top of it: making sure that you automate, that you have a single source of truth for your data, that you have good infrastructure around data and analytics, and that you can handle this complexity while continuing to bring the real information, not just the data, to the table.

**Mark Hawkins:** Regarding AI, I think it's going to be super interesting for those that lean into the future as opposed to clinging to the past. Those that are always forward-leaning tend to prosper, at least in my assessment of patterns. Those that try to put the genie back in the bottle get left behind.

**Bill Losch:** With the new tools coming out now, things can be automated more

\*According to a survey conducted by Sage in 2020.

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What's changed is that financial leaders who are stuck in centralizing everything are going to be dinosaurs. What does that mean? That means the whole concept of having a general ledger and a chart of accounts is important, but not the driver anymore. The drivers are the subsystems, the specialized subsystems where the decisions and the interactions are made every day with customers



– Jim Cook,  
CFO at Orbital Insight

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efficiently. And this frees up time for more analysis, more of the fun stuff, moving forward. You should be thoughtful of how technology, like AI, can help you.

Looking at trends moving forward, I think doing direct listings will be more of a thing for companies that are considering going public. I'm not sure whether that's good or bad, but that seems to be where things are going.

**Sudhanshu Priyadarshi:** Things are going to be disrupted by technology, and you have to do what you can to stay ahead of that disruption. Be proactive. As your work becomes more automated, use that newfound free time to good effect, like learning more about the customer journey.

## Networking

I'd like to close this book with some reflections on networking as a pursuit distinct from engagements with a mentor. Building and maintaining a network is an active commitment, true, but it builds a resource for you that is unique and powerful.

What's the value in making friends? How do you give back? Who do you ask for help when so few people have been where you are?

**Rhoda Longhenry:** LinkedIn is the main way to be seen by recruiters at the moment, rather than big networking events. But you can also use an unofficial referral system among your colleagues.

A lot of times I'll reach out to a CFO friend and ask, "Do you know anybody who'd be good for this role?" The problem there is that people get busy and sometimes drop the ball getting permission. I really recommend giving people in your network permission ahead of time to refer people to you.

**Kelly Battles:** I'm not a good networker, but I'm a people person, and I lay deep roots with people that I get to know. So I've really just built relationships, made friends, and then that opened the door for connections turning into job offers or board positions.

I sometimes feel like if I were a more active networker, finding openings would be a lot easier. Most board seats are obtained through networking. And that's one of the reasons women are at a disadvantage with board seats right now: they're not in a lot of these networks where these things are chosen or that lead to these decisions being made. Every single board seat that I've been on has been through a network or relationship. Not a single one has just been random.

**Mark Hawkins:** I always say that it's not how people feel the day you get somewhere, it's how they feel the day you leave. That's what builds your career. Your reputation, especially in the field of finance, is priceless.

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The mistake I've made is confusing networking with mentoring.



– Jason Warnick,  
CFO at Robinhood

I've started to create a network of both men and women who are CFOs across technology – generally defined – and they've become a really good resource for the questions that you really have no one to ask internally.



– Kate Bueker,  
CFO at HubSpot

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## A Networking Tip

Modern tools for networking have proliferated over the past 20 years, from LinkedIn to MeetUp groups to sponsored events. As remote working has become the new normal, in-person events have given way to online versions. One such option for finance and accounting executives is *Off the Ledger*, a private no-sales-allowed Slack channel of around 1,000 professionals. You can check out the community at [airbase.com/otl](https://airbase.com/otl) to start participating in in-depth discussions, 1:1 matchmaking, and peer-led roundtables.