

# CHIEF FINANCIAL OFFICER

ALSO KNOWN AS:

FINANCE DIRECTOR

HEAD OF FINANCE

HEAD OF FINANCIAL STRATEGY

FINANCIAL CONTROLLER

## BALANCE THE BOOKS WHILE TIPPING THE SCALES OF INNOVATION.

Picture yourself as the financial engineer, constructing fiscal foundations that support industrial giants. Your calculations will forge the future of manufacturing empires. As the Chief Financial Officer, you will drive financial strategy and success—managing budgets, and optimising resources to secure positive balance sheets, market share, and company sustainability via tactical, considered and experienced financial strategies and directives.

### KEY SKILLS

Skills which may benefit anyone considering a job as a chief financial officer include:

- ✔ Analytical skills
- ✔ Decisive
- ✔ Strategic planning
- ✔ Communication
- ✔ Innovation

### CAREER PROGRESSION

In this role, you may have the opportunity to progress to other positions. Career progression opportunities include:

- Chief Executive Officer
- Chief Engineering Officer
- Chief Operating Officer
- Supply Chain Manager

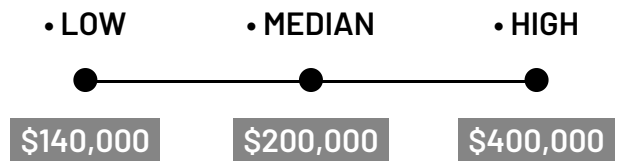
### VALUES & ATTRIBUTES

Values and attributes of anyone considering a job as a chief financial officer include:

- ✔ Integrity
- ✔ Adaptable
- ✔ Ethical
- ✔ Precision
- ✔ Forward-thinking
- ✔ Conventional – “Organiser”

### SALARY EXPECTATION

The expected salary for a Chief Financial Officer can vary across different areas of manufacturing and may increase as you become more experienced.



### RELATED INDUSTRIES

- ▶ Aerospace and Defence
- ▶ Chemicals, Hydrocarbons and Refining
- ▶ Food and Beverage
- ▶ Furniture and Other Products
- ▶ General Manufacturing and Engineering
- ▶ Meat and Seafood Processing
- ▶ Pharmaceutical and Medical Technology
- ▶ Polymers, Plastic and Rubber
- ▶ Printing and Graphic arts
- ▶ Pulp, Paper and Packaging
- ▶ Renewables
- ▶ Textiles, Clothing and Footwear
- ▶ Timber and Wood
- ▶ Transport Equipment and Machinery

### RECOMMENDED SCHOOL SUBJECTS

- Accounting
- Business
- Economics

### CORE SCHOOL SUBJECTS

- General Mathematics
- Essential English

## JOB OVERVIEW

As the CFO of a manufacturing company, you are the financial strategist responsible for driving fiscal health and optimising resource allocation in a capital-intensive and often volatile industry. Your role is crucial in balancing the need for significant investments in technology and infrastructure with maintaining profitability and shareholder value. A typical day might begin with reviewing global market trends and their potential impact on your company's financial position.

You'll likely spend time analysing complex financial data, making decisions on major capital expenditures, and developing strategies to mitigate risks associated with global supply chains and currency fluctuations. Throughout the day, you might find yourself in meetings with department heads, discussing budget allocations and cost-saving initiatives. You'll also play a key role in investor relations, preparing financial reports and presenting the company's financial strategy to shareholders and the board of directors.

As manufacturing becomes increasingly globalised and technologically advanced, your expertise in navigating financial complexities and identifying opportunities for growth becomes ever more vital to the company's success.

## WHAT WILL YOU DO?

Your role may include duties as follows:

1. You will prepare, execute and monitor the company's financial strategy.
2. You will be responsible for securing operational liquidity and that for future investments, including innovation.
3. As CFO you will be responsible for practising and reviewing compliance with industrial and geographical financial regulations.
4. Identify, mitigate and manage financial risks.
5. A significant part of your role is preparing and presenting financials to the executive team, employees and other company stakeholders such as investors.

## HOW TO BECOME A CHIEF FINANCIAL OFFICER

Becoming a CFO in manufacturing requires a strong foundation in finance and accounting, coupled with significant experience in the manufacturing sector. This senior role is not a direct entry position and typically involves progression through various financial management roles within manufacturing companies. The path to CFO in manufacturing often involves:

1. Starting in entry-level accounting or finance roles within manufacturing companies
2. Obtain an advanced degree in Finance, Accounting, or Master of Business Administration with a focus on manufacturing
3. Gaining experience across different financial functions (e.g., financial planning, cost accounting, treasury)
4. Developing a deep understanding of manufacturing processes and their financial implications
5. Taking on progressively senior financial management roles
6. Obtain relevant certifications such as Certified Public Accountant (CPA) or Certified Management Accountants (CMA)

## VOCATIONAL EDUCATION & TRAINING

While the CFO role typically requires advanced education, starting with VET can provide a solid foundation in finance and accounting. Consider the following options:

- Advanced Diploma of Business (BSB60120)
- Advanced Diploma of Leadership and Management (BSB60420)

These qualifications offer practical skills in financial management and leadership. Many professionals begin their careers with VET qualifications and progress to higher education while gaining industry experience.

## UNIVERSITY & HIGHER EDUCATION

For aspiring CFOs in manufacturing, higher education is often crucial. Consider the following options:

- Bachelor of Business, Law, Engineering or other related manufacturing specialisation
- Master's degrees with manufacturing specialisations
- Master of Business Administration (MBA) with a focus on Manufacturing Management or Executive MBA programs

These degrees provide comprehensive knowledge of financial management, strategic planning, and business operations. Many programs offer industry placements or projects, allowing you to apply your learning in real-world settings, particularly in manufacturing contexts.

Obtaining certifications will demonstrate your expertise and commitment to the profession and are often highly valued in senior financial roles.

### Continuous learning

Stay updated with:

1. Changes in financial regulations and reporting standards
2. Emerging technologies in finance and manufacturing (e.g., ERP systems, data analytics)
3. Industry trends and challenges in the manufacturing sector

Attend industry conferences, participate in professional associations, and consider ongoing executive education to stay at the forefront of financial leadership in manufacturing.