

FINANCE CHECKLIST

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THE CFO CHECKLIST



Strategic Planning & Financial Analysis

- Establish a working relationship with the board of directors
- Develop a strategic plan for the next 3-5 years
- Assess the current financial position of the company
- Evaluate tax implications of business decisions
- Identify areas for cost savings and revenue growth
- Develop a comprehensive budget for the upcoming year
- Review short-term and long-term financial goals
- Establish financial policies and procedures
- Review the company's banking relationships
- Develop a cash flow management plan

Controls and Risk Management

- Develop a capital expenditure plan
- Review current investments and make recommendations
- Evaluate current tax strategies and adjust for better results
- Develop a risk management strategy
- Establish internal controls to ensure compliance
- Develop a financial reporting system
- Establish a system to track key performance indicators
- Evaluate current contracts and propose changes
- Develop a strategy for debt management
- Review existing compensation plans & identify improvements

CONTROLLER CHECKLIST



Auditing and compliance

- Manage relationships with external auditors
- Communicate with internal auditors for financial audits

Internal controls and processes

- Develop and implement internal controls
- Oversee the financial systems and tools
- Manage the accounts payable and receivable processes
- Manage the fixed assets and inventory processes
- Maintain a chart of accounts
- Establish procedures for accounting and financial reporting

Financial reporting and statements

- Produce accurate financial statements
- Manage the financial reporting functions
- Ensure compliance with accounting standards

Team management Process improvement

- Provide training to staff on accounting & financial processes
- Develop a strong team of diverse accounting professionals
- Explain accounting topics to non finance teams
- Optimize reporting processes & tools
- Leads ERP changes for finance topics

BUDGETING CHECKLIST



Feed the budget

- Develop a deep understanding of the business and industry
- Analyse financial data to identify trends and opportunities
- Build and maintain forecasting models
- Conduct sensitivity analysis to assess potential impacts
- Provide input into financial and strategic planning processes
- Collect qualitative information from colleagues
- Provide financial guidance to business units
- Collaborate with cross-functional teams to develop financial plans and forecasts
- Stay up-to-date with macro-economic changes and their impact on your business

Budget Management

- Set up budgeting policies and procedures
- Manage the budget process and timeline
- Evaluate financial performance against budget
- Identify and manage budget variances
- Develop accurate and timely financial reports
- Implement a budget reporting process
- Build a budget performance dashboard
- Continuously improve budgeting processes & tools
- Adapt tools to budget processes
- Communicate and follow-up on budget decisions

INVENTORY CHECKLIST



Inventory Analysis and Monitoring

- Get an overview of the inventory process
- Monitor and analyse inventory levels
- Analyse inventory turnover
- Track product demand vs inventory
- Conduct sensitivity analysis on inventory budgets
- Monitor and analyse procurement costs
- Provide input for inventory policies and procedures

Supplier Management

- Develop and maintain relationships with key suppliers
- Develop and maintain a procurement policy
- Develop a growth mindset for innovation and improvement

Inventories policies and procedures

- Develop and maintain a product life cycle management process
- Build a stock keeping unit (SKU) rationalization process
- Develop and maintain a safety stock policy
- Create a slow-moving inventory policy
- Implement a scrap inventory process
- Update inventory policies and procedures

Budgeting and Forecasting

- Develop and maintain an inventory budget
- Build a product demand forecasting model

CASH CHECKLIST



Cash Management

- Establish a cash management strategy
- Manage your treasury management system
- Monitor and analyse cash reserves
- Develop and maintain relationships with external partners and vendors
- Establish a cash reserves policy
- Set up a cash management policy
- Monitor and analyse foreign exchange risks
- Develop and maintain a foreign exchange management policy
- Establish a credit policy
- Implement a clear client payment policy
- Continuously improve processes and tools

Cash Flow Planning

- Develop an understanding of the cash flow process
- Build a cash flow forecasting model
- Conduct sensitivity analysis on cash flow forecasts
- Provide input into financial and strategic planning processes

Cash Improvement

- Track your cash conversion cycle
- Analyse payment terms and timing
- Analyse impact of working capital on cash
- Improve cash collection process
- Negotiate payment terms with vendors

HEADCOUNT CHECKLIST



Headcount Budgeting

- Implement a headcount budget
- Build a headcount forecasting model
- Conduct sensitivity analysis on headcount costs
- Provide input into financial and strategic planning processes
- Set up a headcount approval process
- Collaborate with cross-functional teams on workforce plans

Employee Management

- Invest in employee and organizational development
- Develop relationships with internal stakeholders
- Develop and maintain a cost-benefit analysis process for employees

Business Strategy and Objectives

- Align the business strategy with headcount planning
- Stay up-to-date with labor markets and regulations
- Develop a growth mindset for innovation and improvement
- Continuously improve headcount processes

Financial Analysis and Reporting

- Analyse headcount trends and costs
- Conduct financial analysis to identify trends & opportunities
- Create a headcount reporting process
- Develop workforce metrics and dashboards
- Monitor and analyse workforce productivity
- Analyse workforce data for improvement

TREASURY CHECKLIST



Cash Flow Management

- Understand cash flows and liquidity needs
- Forecast short-term and long-term cash needs
- Develop and implement cash management strategies

Treasury Operations

- Implement and maintain treasury management systems
- Monitor and report on treasury key performance indicators
- Manage guarantees for commercial projects
- Consolidate and manage group cash pooling

Strategic Planning

- Provide input into financial and strategic planning processes
- Participate in M&A transactions and provide input on financing

Risk Management

- Manage foreign exchange and hedging risks
- Manage credit and counterparty risk
- Analyse and monitor interest rate risks

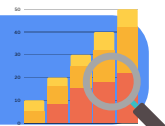
Professional Development

- Stay up-to-date with changes in financial markets and regulations
- Continuously improve knowledge of treasury tools
- Keep a growth mindset to seek out opportunities

Relationship Management

- Manage relationships with banks and financial institutions
- Build relationships with rating agencies and bond investors
- Develop strong relationships with internal stakeholders

FINANCE ANALYST CHECKLIST



Financial Analysis

- Conduct financial analysis to identify trends & opportunities
- analyse financial data to provide insights and recommendations
- Evaluate investment opportunities and provide ROI analysis
- Conduct sensitivity analysis to assess potential impacts
- Prepare and present financial reports to senior management
- Manage financial reporting processes and dashboards

Financial Modeling

- Develop and maintain financial models
- Build scenarios to support business decisions
- Create forecasting models for revenue, costs and profit
- Evaluate pricing strategies & make propositions for improvement

Continuous Improvement

- Learn industry jargon and competitive dynamics
- Conduct market research and competitive analysis
- Continuously improve financial modeling skills
- Keep a growth mindset and seek out opportunities
- Automate repetitive tasks and reporting
- Learn skills on PowerBI, PowerQuery, Python

Business Partnering

- Understand your business partner needs
- Develop relationships with your stakeholders
- Manage demand and prioritize tasks
- Collaborate with cross-functional teams

TAX CHECKLIST



Tax Compliance and Reporting

- Understand international & local tax laws and regulations
- Develop a comprehensive understanding of the tax code
- Evaluate tax implications of business decisions
- Prepare and file tax returns accurately and on time
- Maintain accurate records to support tax filings
- Manage tax audits effectively
- Coordinate with legal and finance for tax compliance
- Provide tax advice to senior management and business units
- Build relationships with tax authorities and regulators

Tax Planning and Optimization

- Develop tax planning strategies to minimize liability
- Identify tax risks based on your business and industry
- Look for tax credit opportunities
- Understand transfer pricing rules and regulations
- Implement tax tools for accuracy and efficiency
- Manage tax disputes and litigation
- Provide tax advice to senior management & business units
- Develop tax training programs for employees & stakeholders
- Understand tax implications of M&A transactions

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