

The right mindset

Companies searching for the edge that will help them deliver sustainable performance and growth need compatible finance directors and controllers. Charlotte Stoker speaks to Sarah Hunt and Robert Draper (pictured) from EquityFD and EquityFC about finding the perfect match.

Financial discipline, scalable systems and real insight into operational performance are the tools that will ensure an entrepreneur can continue to drive growth without taking a company off the rails. That's why professional financial management is vital in growth businesses.

But here's the problem: can you afford to hire a bean-counter who'll simply give you a hundred reasons not to do anything?

Sarah Hunt, Managing Director of EquityFD, which specialises in finding and recruiting finance directors for growth and private equity-backed businesses, believes: 'It's not about their qualifications or their CV. You need to understand what motivates them as a person and how they view risk.'

Because finding the right kind of financial manager is a problem plaguing entrepreneurs, non-execs and private equity backers, EquityFD has forged a strong market position through providing finance directors whose personality and background suit growth companies.

The next step

Three years ago, Hunt realised that many of the finance directors she had placed were looking for similar qualities in their number two – and that many companies not yet in need of a fully-fledged finance director desperately needed similarly open-minded financial controllers.

Robert Draper, Hunt's co-founder at EquityFC, explains: 'In a small finance function, you can't afford "average". It's easy to recruit an average FC or an ambitious management accountant who says all the right things. But finding someone who'll fit the exact role you've outlined – that requires a lot of care.'

Finding an FC fit for growth

- **Don't panic hire:** Robert Draper advises: 'Businesses growing ahead of their finance capabilities can jump at a candidate. Instead, use an interim until you find exactly what you need.'
- **Focus on the role:** Sarah Hunt asks: 'Do you want a supercharged FC, snapping at the FD's heels? Or are you after a smart but steady numbers person who'll be with you for the long haul? Work out what you really need from the FC – and ensure they know what's expected from the start, too.'
- **Look for soft skills:** Yes, they need to be on top of the numbers, but, says Robert Draper, 'an FC also has to be able to work with people. Growing companies can't afford hermits in the finance function, especially if the FD and CEO are doing deals and the FC has to keep things running.'

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As the firm's website states: 'We only work with financial controllers seeking challenging, "head above the parapet" roles, and who have a real desire to be involved in building their company's success.'

Tailored candidates

EquityFC treats each assignment as a one-off. Because it only hires for growth



and private equity-backed businesses, its experts know exactly where to look for FCs with that special combination of skills.

Ambitious, creative finance executives are increasingly turning to EquityFD and EquityFC to source these assignments, so the firm often finds the right FC for the job within its own database.

It also draws on the contacts of candidate FDs – as well as client private equity firms and entrepreneurs – who have shown that they understand what growing companies need from a finance team. And thanks to its strong brand, even an EquityFC advertisement will tend to attract potential recruits with the right mindset to manage growth.

Draper explains: 'Some board members underestimate the importance of the FC role. But if you've got the right person in place to deliver information smoothly during due diligence or a round of finance, one that makes a buyer or backer feel the business is in good shape, that is a huge role, and it deserves careful recruitment. ■

Further information

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