

How CFOs can help run a leaner function?

Results from the event survey



Introduction

On Thursday 23rd March, in collaboration with StartUp CFO, we hosted a panel discussion on “How CFOs can help run a leaner function?”

The panellists touched upon the major pain points that CFO's are facing in today's economic environment, the essential tools for your tech stack and thoughts on what to expect following the collapse of SVB.

Prior to the event, we launched a survey to gather information from CFO's around the globe to better understand how they were running their organisation in the current environment and we have shared the results below.



We had a fantastic group of panellists, including:

Arti Modhwadia

Head of Finance at Breathe Battery Technology

Edward Lucas

Senior Finance Manager at YuLife

Mei Lim

CFO at Anthemis Group

Henry Adams

CPO at TreasurySpring

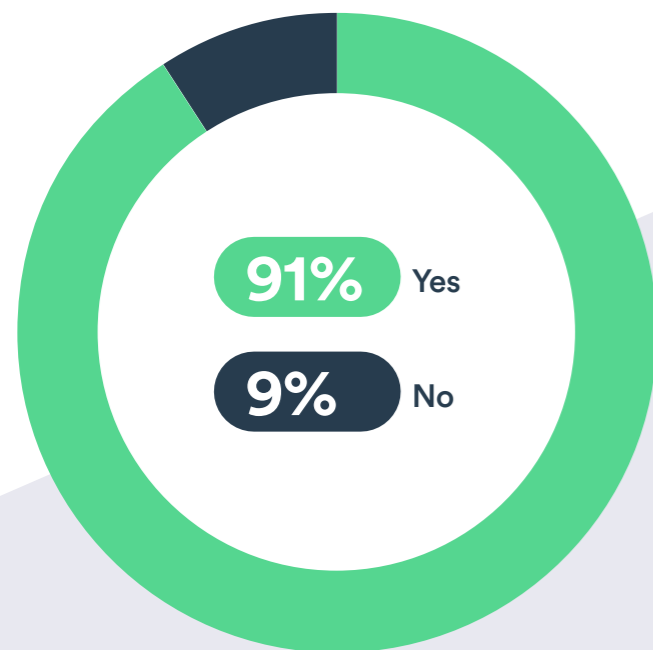
As an early stage venture, how do you best protect your cash? Look for the highest quality homes, get the government guarantee (up to £85K per FSCS registered bank, learn more [here](#)) and go for the bank that has the highest credit rating you can.

Henry Adams, CPO, TreasurySpring

The challenges for today's CFO

Over the past 12 months, the CFO position has become more multi-faceted and demanding, encompassing strategic responsibilities across the company – leaving the majority of CFO functions stretched thin.

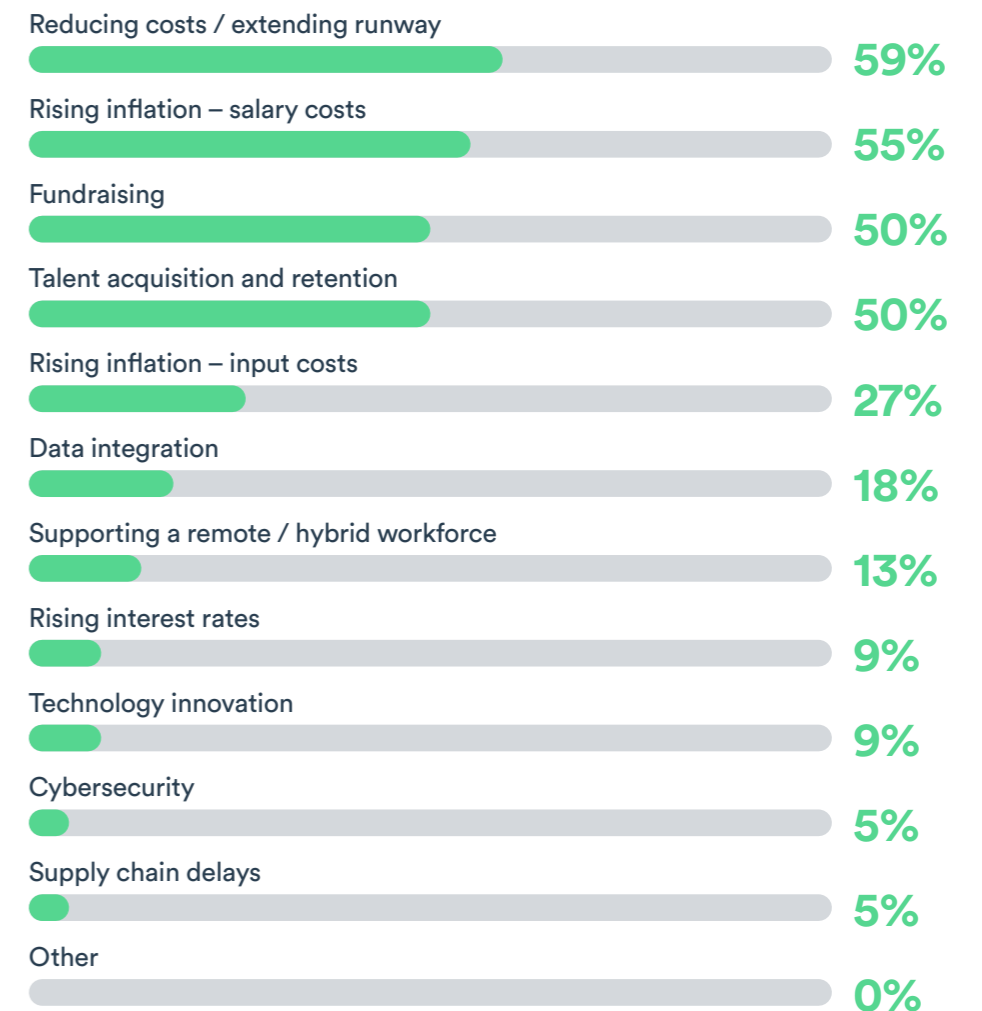
Do you agree with the above statement?



Managing runway is the most important factor for a lot of us. You must figure out what your trade offs are as it is a fine distinction between cutting costs and realising a short-term uplift in your bottom line, but this may cause some pain with achieving your long-term goals.

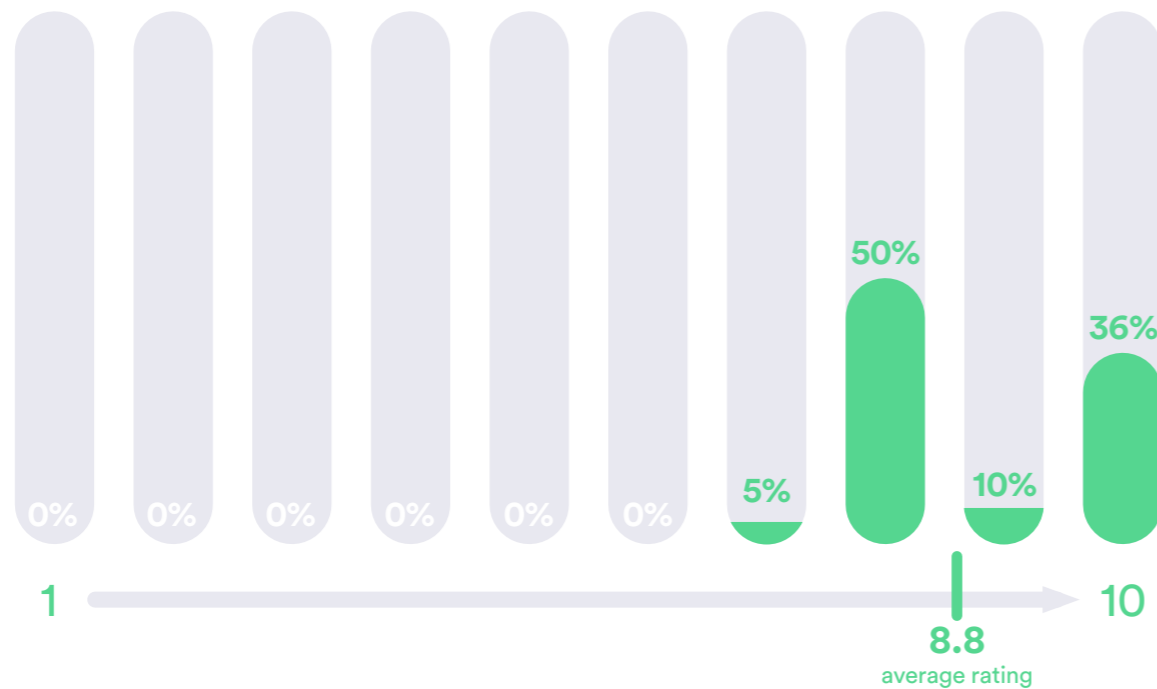
Mei Lim, CFO, Anthemis

In 2023, what are the 3 biggest pain points pertaining to your business?



A leaner machine to meet objectives

To what extent do you believe that resolving your pain points is critical to the firm achieving its objectives for 2023?



What tools or techniques have you implemented to help your team run a leaner business?



As a high transaction company, we implemented Spendesk about a year ago which has been great in managing the approval flow for our costs, viewing our expenses and having greater visibility over budgets.

Arti Modhwadia, Head of Finance, Breathe Battery Technology

Getting the most from excess cash



The prime concern leading to our decision to implement a cash management solution was credit risk. Following advice from some friendly treasury professionals and the fact that we could access counterparties with higher credit ratings than our relationship bank, this gave us the confidence to move forward.

Edward Lucas, Senior Finance Manager, YuLife

As central banks have increased interest rates to the highest levels in 15+ years, we have seen the re-emergence of cash as a valuable asset.

What have you done with your excess cash as interest rates have increased?



Your team



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