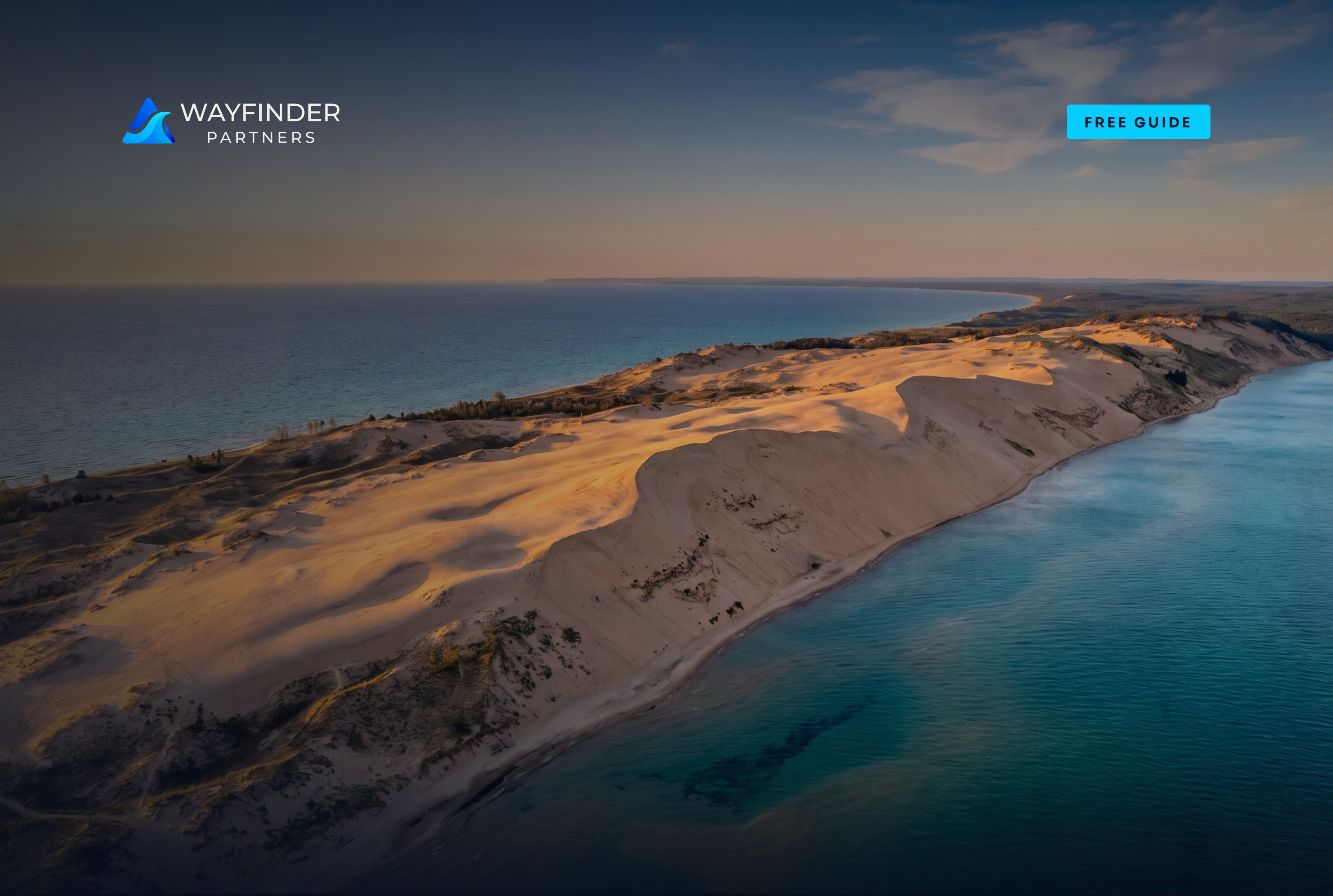


WAYFINDER PARTNERS

FREE GUIDE

FOR OWNER-LED BUSINESSES

Books, controller, or CFO?

A guide to the three layers of financial leadership.

What a bookkeeper, a controller and a CFO each own, how to tell which layer your business is missing, and the order to build them in.

Three layers

Three different jobs, not three sizes of the same job.

Ten minutes

A reading you can finish in one sitting.

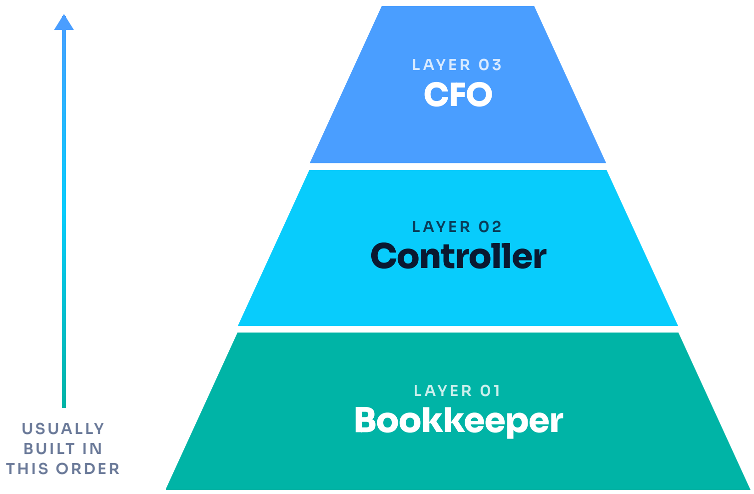
One self-check

Nine statements that point to the missing layer.

• THE IDEA

Three different jobs, not three sizes of the same job.

"I need someone to handle the finances" usually hides three different needs: someone to **record what happened**, someone to turn it into **information you can manage by**, and someone to own **what happens next**. Most disappointing hires come from treating those three needs as one role. They are layers. Each answers a different question.



"What happens if we do this?"

Owns the **forward view**: forecasting, scenarios, capital, pricing, and the financial case behind major decisions.

"What does it mean?"

Owns the **monthly close, management reporting and cash tracking**, and the controls around them, so the numbers become management information.

"What happened?"

Records what happened and keeps the accounts **accurate and reconciled**. The foundation everything above it inherits.

How the confusion shows up

Three patterns we see most often.

01

The bookkeeper is asked for a forecast.

A Layer 01 role asked a Layer 03 question. Both sides end up frustrated.

02

A CFO is hired onto books nobody has closed.

The most expensive layer spends its first months doing Layer 01 and 02 work.

03

The middle layer is skipped entirely.

Books exist, a CFO sounds like the next step, and nobody owns the close or the cash view.

The next three pages take one layer each. Page 6 shows how to tell which one you are missing, and page 7 is a nine-statement self-check.

NAVIGATOR INSIGHT

Financial leadership is a function, not a job title. A business can have the CFO layer covered by a fractional advisor and the bookkeeping layer covered by a staff member, or the reverse. What matters is that each layer has an owner, not what that owner is called.

LAYER 01 OF 3

Bookkeeper

“What happened?”

LAYER 03

LAYER 02

LAYER 01

Records what happened and keeps the accounts **accurate and reconciled**. The least glamorous layer, and the one everything above it inherits.

OWNS

What this layer does

- Transactions recorded and categorized
- Bank and card accounts reconciled monthly
- Invoices out, bills paid, payroll posted
- Clean records for tax and filings

IN PLACE

What good looks like

- Books close within days, not weeks
- The software balance matches the bank
- Last month’s profit and loss is trusted
- Year-end is a handoff, not a project

THIN

Signs it is missing

- You run the business from the bank app
- “Uncategorized” is a large line
- Two answers to what a customer owes
- The last reconciled month was months ago

WHAT THE OWNER USUALLY SAYS

“I know we made money last year. I just couldn’t tell you how much until the taxes were done.”

IN PRACTICE

A three-crew shop closes the books “when there is time.” In March the tax preparer finds four months of unreconciled deposits and a customer invoiced twice. **Nothing above this layer could have caught it.**

FIRST FIX A monthly close calendar, and reconciliations you can see.

WHO USUALLY HOLDS THIS LAYER

01 Owner or office manager Fits at the start. Stops fitting on a Sunday night.

02 In-house bookkeeper Fits when volume justifies the seat and someone reviews the work.

03 Outsourced service Fits most owner-led businesses. Look for a fixed close calendar.

COMMON DETOUR

Treating the bookkeeper as the finance department. Good bookkeeping says what happened. It was never designed to say what it means or what to do next.

LAYER 02 OF 3

Controller

“What does it mean?”

LAYER 03
LAYER 02
LAYER 01

Owns the **monthly close, management reporting and cash tracking**, and the controls around them. This is where records become information you can manage by.

OWNS

What this layer does

- The monthly close, on a calendar
- Management reports built for decisions
- Cash projected across the coming weeks
- Controls: who approves, who moves money

IN PLACE

What good looks like

- The close lands the same week every month
- The report pack is read, not filed
- Margin by product, job or location
- Cash surprises are rare

THIN

Signs it is missing

- Reports arrive too late to act on
- Revenue is known. Margin is not.
- Cash gets tight in “good” months
- One person holds the process in their head

WHAT THE OWNER USUALLY SAYS

> “We have the books. What I don’t have is anything I can run the business from.”

IN PRACTICE

A two-location distributor has clean books and a report pack nobody splits by location. The newer branch has lost money for a year inside a company that looks profitable in total. **The books were right. The information was missing.**

FIRST FIX Put the close on a calendar. Split margin by what matters.

WHO USUALLY HOLDS THIS LAYER

01 Bookkeeper, stretched upward The most common arrangement, and the one that fails quietly.

02 In-house controller Fits with real structural complexity and enough volume.

03 Fractional controller Fits when the close needs an owner, not a salary.

NAVIGATOR INSIGHT

This is the layer owners most often skip. Books exist, a CFO sounds like the next step, and the middle goes missing. The controller layer is where numbers become trustworthy enough to plan with.

LAYER 03 OF 3

CFO

"What happens if we do this?"

LAYER 03
LAYER 02
LAYER 01

Owns the **forward view**: forecasting, scenarios, capital, pricing, and the financial case behind major decisions. Not more reports. **Accountability for what the numbers mean for the next decision.**

OWNS

What this layer does

- The forecast, kept current
- Scenarios before major decisions
- Cash and capital: debt, equipment, expansion
- Pricing, profitability, lender conversations

IN PLACE

What good looks like

- The forecast is used, not filed
- Big decisions arrive with a financial case
- You know what a hire or a location does to cash
- The lender's questions have answers ready

THIN

Signs it is missing

- Decisions made on instinct, checked later
- Nobody owns what happens next
- Growth is funded by surprise
- Pricing untouched since costs changed

WHAT THE OWNER USUALLY SAYS

"I can see where we are. What I can't see is what happens if I say yes to this."

IN PRACTICE

A manufacturer is offered a second facility. Books are clean, the close is reliable, and the real question is what eighteen months of cash look like if they say yes. **That question has no owner**, so the decision is made on instinct.

FIRST FIX A twelve-month forecast, with the decision modeled before the commitment.

WHO USUALLY HOLDS THIS LAYER

01 The owner, at night The forward view lives in one head and is never tested.

02 The outside accountant Strong on what happened. Rarely engaged on what is next.

03 Fractional CFO The forward view, sized to how much the business needs.

NAVIGATOR INSIGHT

Most owner-led businesses need CFO-level thinking well before they need a full-time CFO salary. Fractional support exists for exactly that: the same forward view, sized to the need.

THE DIAGNOSIS

Which layer are you missing?

Complexity drives the need, not revenue. There is no revenue threshold for a controller or a CFO. Look at three things together instead.

01
How often you make decisions with meaningful financial consequences

Hiring, pricing, equipment, a lease, a second location. Each one is where the **forward view** either exists or does not.

Ask: how many of these came up in the last quarter?

02
How complicated the business has become structurally

Entities, locations, inventory, project economics, lenders. Each adds questions the **books alone cannot answer**.

Ask: how many of those words describe us now, but not three years ago?

03
Who is responsible for turning numbers into recommendations

Not who prepares the numbers. Who is accountable for saying **what we should do**.

Ask: if the honest answer is "me, at night," the layer is missing.

Size is not the signal

Two businesses, same layers needed in a different order.

A — Larger, simpler
One product, one location, one revenue model. Reliable books and a solid close may be all it needs for years.

B — Smaller, more complex
Several entities, inventory, project economics, a lender asking hard questions. It needs the forward view now, whatever its revenue.

The order matters

Each layer inherits the reliability of the one below it.

FIRST
Books
Accurate, reconciled, on time.

THEN
Control
A close, a report pack, a cash view.

THEN
Leadership
A forecast, scenarios, decisions with a case.

COMMON DETOUR

Reaching for the top layer first. Forecasting inherits the reliability of the data underneath it. Analysis built on an unreliable close produces confident answers that happen to be wrong. Books first, then control, then leadership, even when the top layer is the one you went shopping for.

SELF-CHECK · 3 MINUTES

Nine statements. Mark the true ones.

Answer for how things actually work today, not how they are supposed to. If you are unsure, leave it unmarked: **uncertainty is useful information**. Count the marks in each group and write the number in the box.

LAYER 01

Bookkeeper

"What happened?"

Marked: ______ of 3

- [ ] Our bank and credit card accounts are reconciled every month.
- [ ] I can pull last month's profit and loss today and trust it.
- [ ] Year-end is a handoff to the tax preparer, not a cleanup project.

LAYER 02

Controller

"What does it mean?"

Marked: ______ of 3

- [ ] The books close on a fixed calendar, the same week every month.
- [ ] I see margin by product, job or location, not just total revenue.
- [ ] Cash is projected across the coming weeks, not read off a balance.

LAYER 03

CFO

"What happens if we do this?"

Marked: ______ of 3

- [ ] Major decisions arrive with a financial case attached.
- [ ] Someone owns the forecast and updates it as reality changes.
- [ ] I know what a hire, a location or a price change does to cash before I commit.

How to read it

Start with the lowest group, even if a higher one is what you were shopping for.

IF LAYER 01 IS LOWEST

Start with the books.

Everything above inherits them. Fix the foundation before adding analysis on top of it.

IF 01 IS SOLID, 02 IS THIN

The missing layer is control.

The close, the report pack and the cash view need an owner. Usually the cheapest layer to fix.

IF 01 AND 02 ARE SOLID, 03 IS THIN

The missing layer is leadership.

The forward view has no owner. This is where CFO-level thinking earns its place.

IF ALL THREE ARE MOSTLY MARKED

Your finance function is keeping pace.

Revisit when complexity changes: a new entity, a lender, a location, a major hire.

DECISION POINT: WRITE IT DOWN

The layer my business is missing is ______________________________.

The first thing I will do about it, and by when: ____

WAYPOINT CHECK

Three marks in a group means that layer is in place. One or none means it is thin. **Two thin groups is normal**, and the order still holds: the lower one first. This is a conversation starter, not a verdict. The assessment on the next page takes it further.

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YOUR NEXT WAYPOINT

Name the layer you are missing.

The **Financial Leadership Readiness** assessment takes the self-check further. Ten questions compare how demanding your business has become with the finance capability supporting it, and name the layer that would close the gap. Sometimes the honest answer is that your finance function is keeping pace, and the assessment will say so.

Free	**4 minutes**	**10 questions**	**Your reading**
no obligation	one question per screen	no numbers to look up	which layer, and why

Take the assessment →

wayfinderpartners.com/readiness

Scan with your phone camera, or type the address

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