

Coaching A CFO To Lead A Performance Culture

1 - Stepping up to a new role

John is a senior financial executive who has just been hired as the CFO of a small, biotech company with a compound entering the clinic. As the most senior non-scientist, he is excited at the new opportunity to expand his role beyond just being the numbers person, and take on broader responsibilities leading the strategic & operational planning and human resource management.

John's new role requires a much more active interface with the whole leadership team, the CEO and the Board.

2 - Clarifying people and organizational challenges

The company John has joined is growing, but is uncertain about the viability of its lead compound and knows that it needs to expand its portfolio and get ready for the clinic. It will need to hire new skills, and move from a pure research organization to a company starting clinical trials.

As John arrives in the company, he can feel the tension between the company founders and the new guard, as they begin to scale for clinical trials.

He decides to engage an executive coach/consultant to assist him to clarify his role and how to lead given challenges and conflicts facing the company.

3 - Aligning the leadership team

As John works with his coach, he realizes there is a need to align the senior team on key scientific and organizational challenges facing the company. So John recommends bringing the executive coach in to help facilitate a series of senior leadership team meetings.

There they gain agreement mission/values, strategy/goals and key attributes for new hires. The most impactful outcome is that the team realizes the benefits of having a more dynamic conversation utilizing constructive conflict.

4 - Engaging the whole organization

John is feeling more confident in his expanded leadership role, and he has the support of a coach/consultant who provides him with knowledge and approaches to addressing people, team and organizational issues.

It becomes clear that there is a growing divide between the management and the lab. John proposes to the leadership team the idea to bring the whole company of forty people together to surface what is on people's minds. A simple survey sent in advance to identifies key organizational issues and cultural dynamics which are addressed in a one day all organizational meeting. The level of dialogue and engagement is impressive and specific initiatives are identified for follow-up which includes instituting mechanisms to increase communication, interactions and involvement more broadly in decisions.

5 - Building a Performance Culture

The progress John sees being made with a strengthening leadership team and a more engaged organization makes him realize that he needs to move from ad hoc approach to more intentional about people and organization to be managed as investments, assets and risks. Investing in himself with the engagement of a consultant/coach has given him insight and tools to advance organizational culture, team alignment, performance management & development, selection & onboarding.

John understand what he needs to do to expand his influence and what the organization needs to do to be more effective and innovative going forward. As the company enters the clinic, it is better prepared to address the challenges ahead with a set of tools for advancing people and the company.