



Risks New CFO's  
May Encounter  
in the First Year  
&  
How to Mitigate Those Risks

2019

**Risky Business Cohort #9**

Jennifer Conway (DRC)

Kim Easterday (JFS)

Kacie Hixson (OSD)

Wayne Lee (ODM)

Janet Turner (DNR)

**RETIREMENT**

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**NEXT EXIT**





MOVIECLIPS.COM

Tools for a new CFO

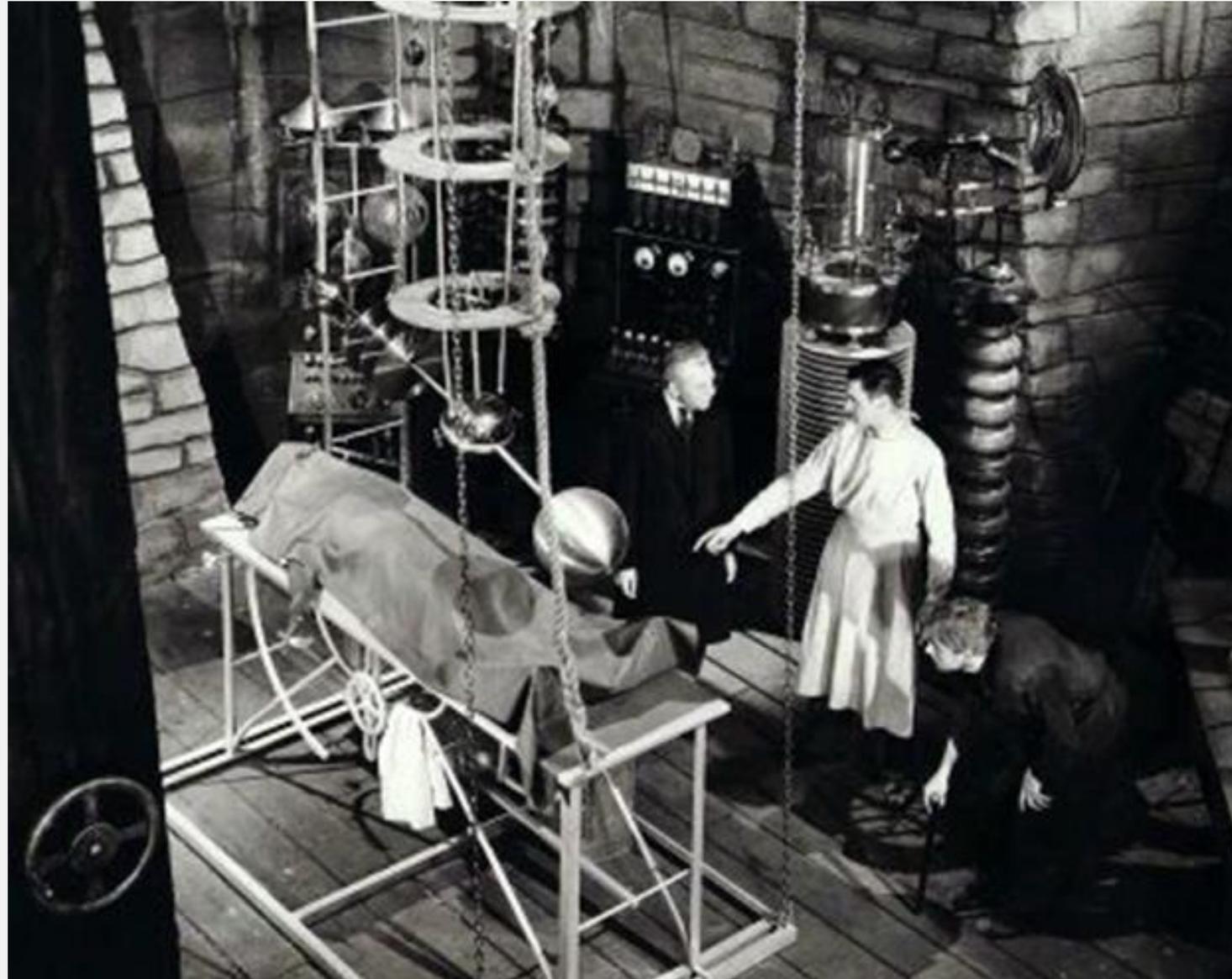
Tools available,  
inter-agency transition  
small to large agency

Key Qualities

Leadership styles  
effective operation,  
simple or complex

Desired skills/qualifiers  
for executive role

# Research Strategies



# Gathered Data



# Identified Problems Areas



# Developed Interview Questions

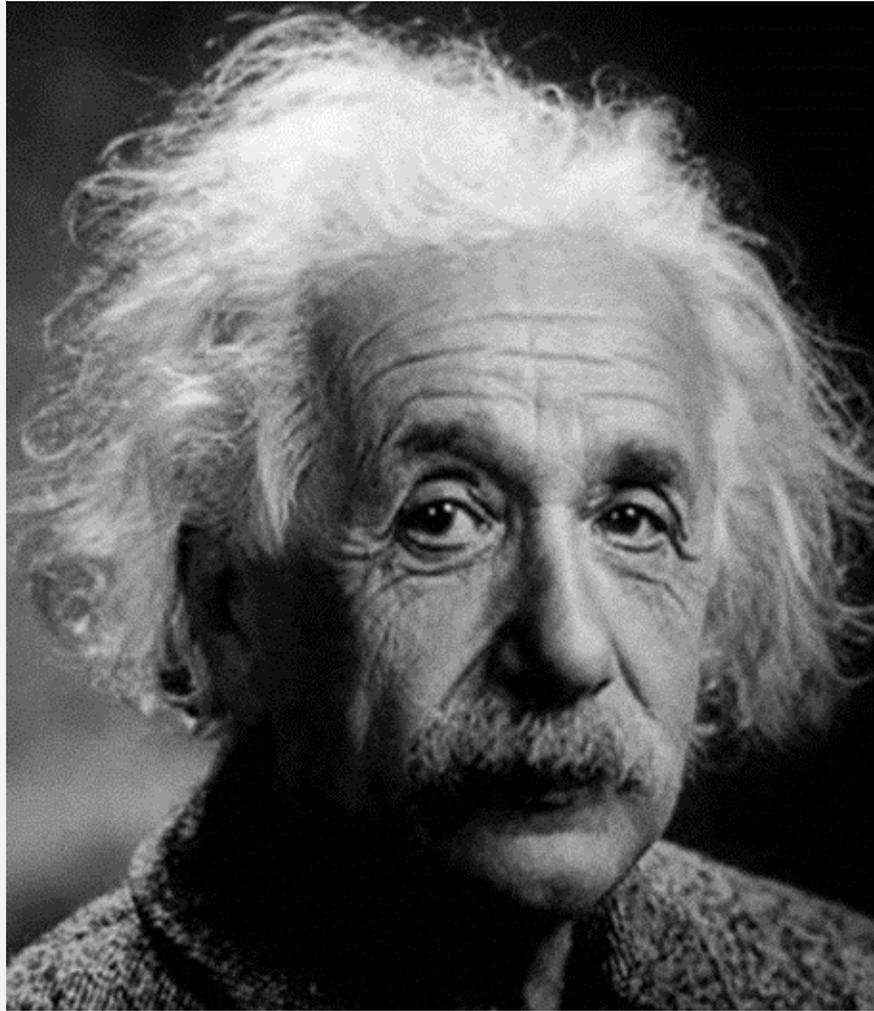


# Reviewed Succession Plans & Transition Manuals



# Analyzed DAS Retirement Data





*“If I had an hour to solve a problem and my life depended on it, I would use the first 55 minutes determining the proper questions to ask.”*

*-Albert Einstein*

# CFO's INTERVIEWED



**Leslie Piatt  
(AGR)**



**John Rayfield,  
Deputy Director  
(DPS)**



**Connie Treece  
(DRC)**



**Ryan Frazee  
(DNR)**



**Christina Frass  
(AGO)**



**Susan Ballinger  
(JFS)**



**Michelle Horn  
(ODM)**



**Chris Wells  
(OSD and OSSB)**

# Questions for CFOs

I-Describe your Agency's financial climate when you assumed your role as CFO.



2- Did your Agency Director identify and prioritize strategic goals or were you given autonomy to establish and implement goals and objectives?



What risks were associated with those strategies?

3- What were the resources as well as any key staff person who assisted in the transfer of knowledge?



How long did it take for you to be brought up to speed?

4- What was your biggest challenge in the first year?



Did you ever feel overwhelmed?

5- Did you implement any changes?



How did you mitigate the potential risk of decline of business continuity from dismissive staff?

# 6-Did you have a mentor?



What opportunities are there for networking at this level?

7-What advice would you give to a new CFO based on your own experience?



IN A WORLD WHERE  
YOU CAN BE ANYTHING,

*be kind.*



 Emily's Quotes

# Problems Encountered



Financial Climate

Mentoring &  
Networking

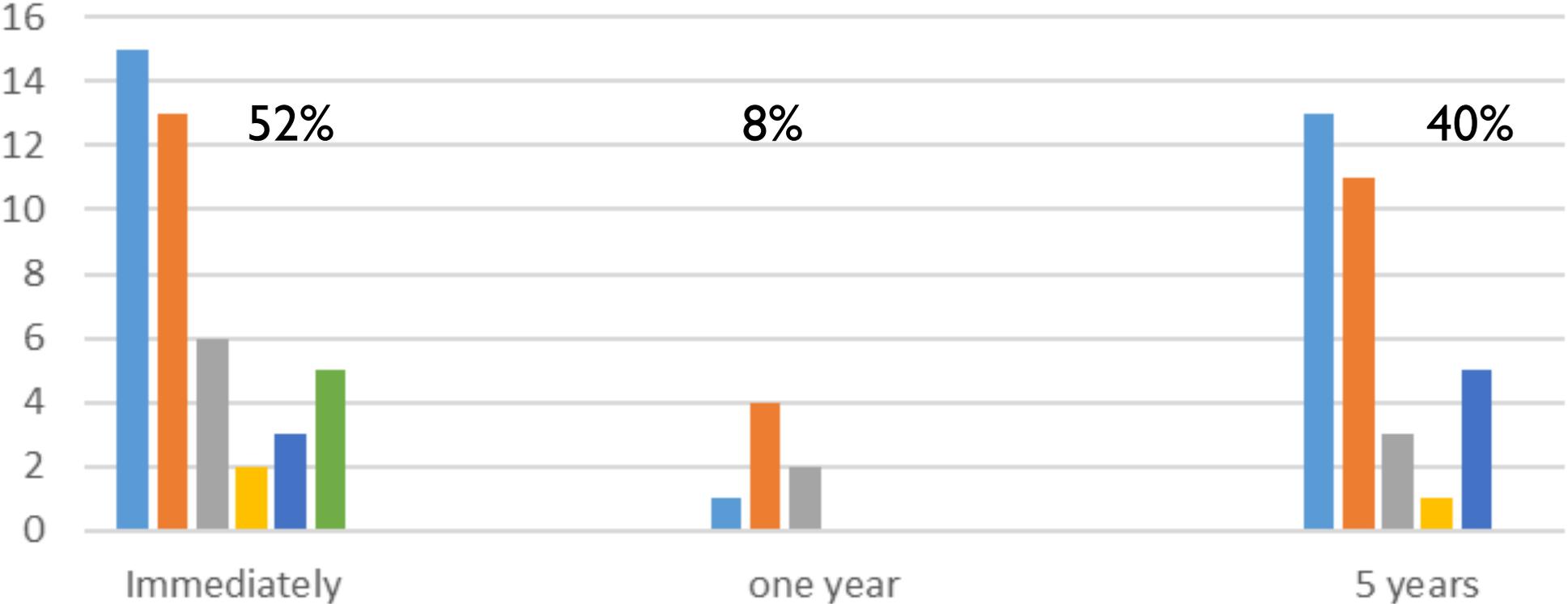
RUBRIC

Challenge

Achievement

# DAS RETIREMENT DATA

## YEARS TO RETIREMENT



- Financial Manager
- Fiscal Program Manager
- Senior Financial Manager
- Business Operations Manager 2
- Business Operations Manager 3
- Dep. Director (Chief Fiscal Officer)



“Parks has different risks such as internal controls.”  
-Ryan Frazee, DNR

The logo for the Ohio Department of Job and Family Services. It features the word "Ohio" in a bold, sans-serif font. The letter "O" is a red outline, while the letters "hio" are a dark maroon color. To the right of "Ohio" is a vertical line, followed by the text "Department of Job and Family Services" in a smaller, dark grey, sans-serif font.

**Ohio**

Department of  
Job and Family  
Services

“Risk is getting staff properly trained; streamlining and improving processes and eliminating backlog; and to settle the office down with some stability.”  
-Susan Ballinger, JFS

The logo for the Ohio Department of Rehabilitation & Correction. The word "Ohio" is written in a bold, dark red font. The letter "O" is a hollow circle, while the letters "hio" are solid. To the right of "Ohio" is a vertical line, followed by the text "Department of Rehabilitation & Correction" in a grey, sans-serif font.

Department of  
Rehabilitation & Correction

“Risks are your resources.  
Resources are not always available.  
Don’t wait to get told what to do.  
Communicating throughout the  
process is the key.”  
- Connie Treece, DRC





“When I assumed the new role, the school had five reporting codes. I knew I needed to break those out for better accountability.”

- Chris Wells, OSD, OSSB

“Medicaid was split from JFS,  
and posed many challenges  
including an overdraw of  
federal grants.”  
– Michelle Horn, ODM

“Medicaid funding is closely  
monitored because of  
interagency agreements.  
Some work continues to  
be provided by JFS.”  
-Susan Ballinger, JFS

The logo for the Ohio Department of Medicaid. It features the word "Ohio" in a bold, dark red font with a white outline on the letter "O". To the right of "Ohio" is a vertical line, followed by the text "Department of Medicaid" in a dark grey, sans-serif font, arranged in two lines.

**Ohio** | Department of  
Medicaid

The logo for the Ohio Department of Job and Family Services. It features the word "Ohio" in a bold, dark red font with a white outline on the letter "O". To the right of "Ohio" is a vertical line, followed by the text "Department of Job and Family Services" in a dark grey, sans-serif font, arranged in three lines.

**Ohio** | Department of  
Job and Family  
Services



“The goal was to process every untested rape kit. We had no idea there were over 11,000 tests.”  
-Christina Frass, Former CFO, AGO

# Ohio's Talent for Tomorrow and Beyond

The right person, in the right place, in the right position, at the right time.

DEPARTMENT OF ADMINISTRATIVE SERVICES (DAS)  
LEARNING AND DEVELOPMENT  
PROJECT MANAGEMENT PROGRAM

2011

The logo for the state of Ohio, featuring a red outline of the state's shape to the left of the word "Ohio" in a bold, dark red, sans-serif font.

**“Leaders don’t create followers,  
they create more leaders.”  
-Tom Peters**

# Networking

## Transition Manual Example

- A. Table of Organization
- B. Introduction/Narrative
- C. Director's Office
- D. Operation's Office
- E. Fiscal Operation Office
- F. Budget
  - Budget for Fiscal Year is currently implemented and allotted as appropriate.
  - Fiscal Year Budget is currently in data collection mode and awaiting OBM guidance
  - Fiscal Year Operating Appropriation
  - Fiscal Year Capital Projects
    - Projects in progress
    - Projects in planning
  - (Agency) follows all State provided guidelines regarding procurement
  - (Agency) strives to exceed the MBE requirements set forth by executive order and has done so for the last 3 fiscal years.
- G. Policy
- H. Communications
- I. Agency's functions
- J. Administrative Issues
- K. Strategic Planning
- L. Priority Projects



A word cloud featuring the words "TRAINING" and "DEVELOPMENT" in the largest, most prominent font. Surrounding these are numerous other terms in various sizes and orientations, including "skills", "study", "career", "knowledge", "management", "office", "skill", "motivation", "learning", "word", "leadership", "school", "course", "occupation", "expertise", "education", "work", "technology", "learn", "success", "solution", "job", "strategy", "professional", "direction", "text", "teaching", "lesson", "student", and "business". The colors of the words range from dark brown to light green.



**Risk**

***5 WAYS TO  
MANAGE RISK***



It is a risky business for an egg to be cleverer than the hen. Still, what is in the egg must find the courage to creep out.

- Carl Jung, Letter to Sigmund Freud (1911)

# Questions?

