

DOES *your* FARM NEED A CHIEF FINANCIAL OFFICER or CONTROLLER?



K·COE ISOM RECENTLY CONDUCTED A SURVEY

to benchmark compensation packages for controllers and CFOs that provides specific, timely data from a cross-section of farms. Coupling this data with what we hear in peer groups and while coaching leaders may offer insight into how to make the most of this opportunity.

- ✓ SIGNIFICANT FARM GROWTH
- ✓ COMPLEXITIES HAVE INCREASED
- ✓ LACK OF FINANCIAL EXPERTISE
- ✓ LOW CONFIDENCE IN DECISION-MAKING
- ✓ TIMELY INFORMATION DESIRED
- ✓ BETTER CONTROLS REQUIRED

CFO

- ANALYZES FINANCIAL & NONFINANCIAL DATA
- PREDICTS FUTURE OF ORGANIZATION
- CREATES FINANCIAL STRATEGY
- IDENTIFIES & MITIGATES RISK
- SUPERVISES CONTROLLER
- REORGANIZES DEBT STRUCTURE
- HELPS WITH DECISION-MAKING



CONTROLLER

- COMPLIANCE & RECORDKEEPING
- ACCOUNTING & BUDGETING
- FINANCIAL STATEMENTS
- AUDIT COORDINATION
- FRAUD CONTROL AND IMPLEMENTATION
- FINANCIAL STRATEGY
- BOOKKEEPING PROCESSES & SOFTWARE

COMPENSATION LEVEL COMPARISON

Having the experience and maturity to manage change is valuable.

\$120K

Total cash compensation (salary + bonus) averaged \$120K annually with a range of \$59K to \$312K. Cash bonuses averaged 16% of base salary among all roles.

↑ 80%

Average total cash compensation (salary + bonus) was 80% higher for those holding the title CFO compared to controller.

+60%

Compensation varied by number of employees that the individual supervises. Those supervising 6-10 employees earned 60% more than those who supervise 1-5 employees.



BENEFIT PACKAGES INCLUDED

Health insurance (76%), life insurance (35%), retirement program (18%), and vehicle allowance (29%). Respondents estimated non-cash benefits were worth 18% of total cash compensation on average. Paid vacation days ranged from 10 to 30, with an average of 17.

