



TRIDENT
SEARCH

THE CFO HIRING PLAYBOOK

The ultimate guide for hiring the best Chief Financial Officer for your business

THE ONLY GLOBAL SEARCH AND BUILD FIRM IN CYBER SECURITY

At Trident Search, we help our clients to achieve their strategic objectives by finding industry-leading executive and board-level hires who will support the business to achieve its aims, be it growth or digital transformation. As the only global search firm in the sector, we're driving change by bringing the cyber security industry up to speed with real market requirements through our exclusive executive search service.

With a deep-rooted understanding of the investor-backed cyber vendor market, we're excited to announce an expanded capability at Trident: dedicated CFO, financial and operational leadership support, a critical service for US startups and scaleups aiming to drive strategic growth.

It's certainly true that today's CFOs play a multifaceted role that extends well beyond traditional financial management, serving as strategic partners in operations, fundraising and long-term planning. With this in mind, and our collective experience supporting startup founders and investors, we decided to create the CFO Hiring Playbook, a comprehensive guide to help you find the ideal financial leads for today's fast-paced environment. This resource is designed to guide US business owners or investors through the process of selecting the right CFO or financial leader to support the business journey to sustainable growth.

Over the next few pages, we'll outline the key benefits of hiring a CFO to both company founders and portfolio investors, as well as the ideal persona to build into your talent acquisition plan at each stage of the funding cycle.

THE CFO ROLE

In the cyber security industry, particularly for investor-backed early-stage and growth vendors as they progress through funding rounds, appointing the right finance and operational leaders at appropriate stages is crucial. As founders navigate rapid expansion, these leaders lay the foundation for sustainable growth by building robust financial frameworks, operational efficiencies and compliance structures that scale with the business.

The right CFO talent is pivotal in achieving ARR targets, extending the financial runway, optimizing the path to revenue and steering the business toward long-term goals.

In recent years, the perception of the CFO role in cyber security startups and scale-ups has shifted dramatically, evolving far beyond traditional financial management. CFOs are now seen as pivotal strategic partners, bringing a broad range of skills tailored to each stage of a company's development. The responsibilities of modern CFOs now include not only managing compliance and reporting but also offering strategic insight that shapes decision-making and aligns growth plans with financial objectives. For founder teams, CFOs provide a critical perspective on resource allocation, funding strategies and growth levers, helping to drive progress toward business goals and solidify long-term success in a competitive market.

“Bringing a finance leader into an early-stage portfolio company is a transformative step that drives operational efficiency, strengthens financial strategy, and supports scalability. The ideal timing depends on the company’s growth phase, operational complexity and capital requirements.”

Whether fractional or full-time, a CFO becomes a cornerstone of success by delivering value through strategic financial planning, fundraising expertise, efficient capital allocation and streamlined operations. They play a crucial role in ensuring financial health, guiding sustainable growth and building investor confidence, all while optimizing processes and managing costs effectively.”

Rick Olesek

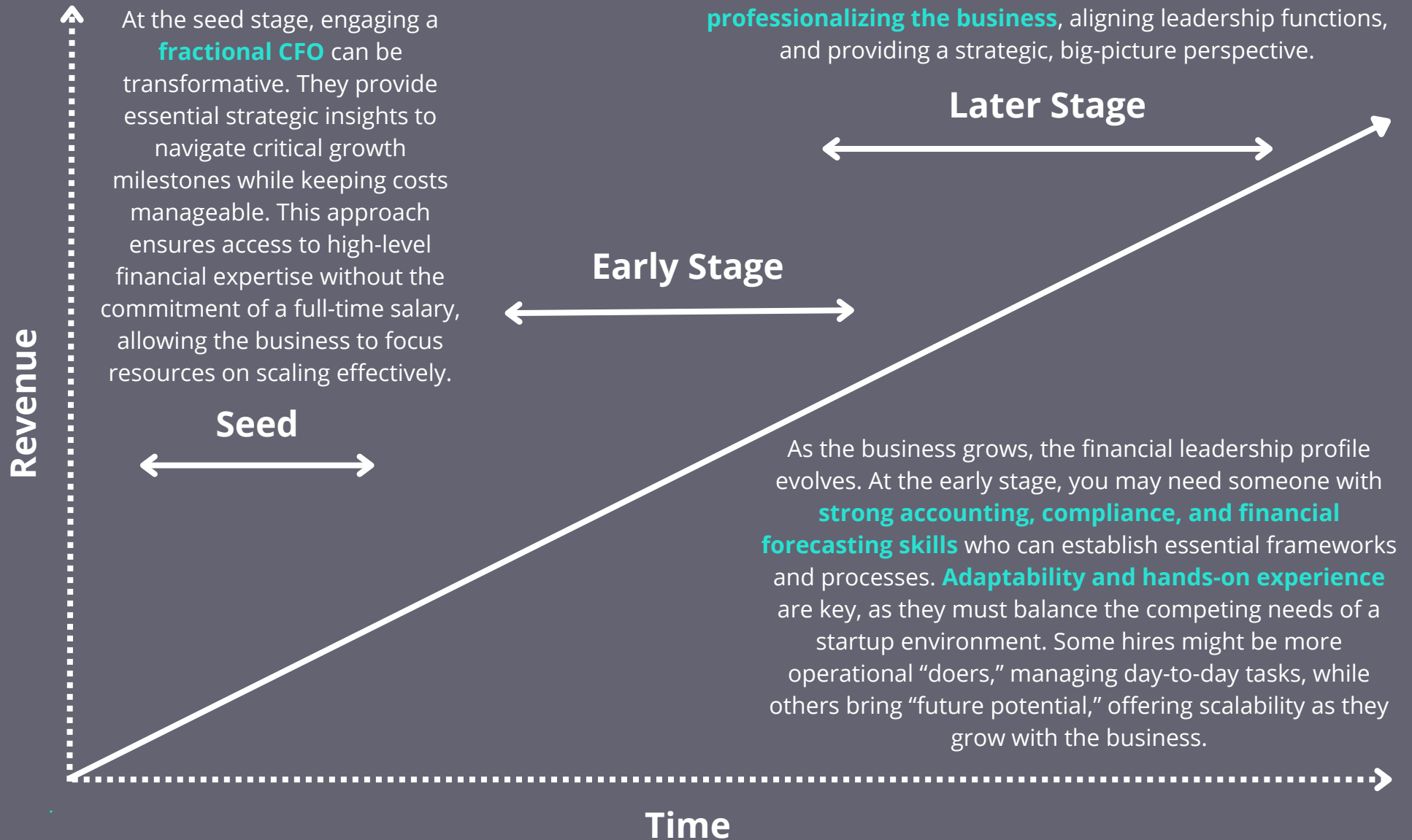
Managing Director, Gula Tech Adventures

GULATECH
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WHY MAKE THE HIRE: THE KEY BENEFITS

For Founders and CEOs	For Investors
<p>Facilitating Capital Raises and Attracting Investors: A seasoned CFO brings expertise in equity fundraising strategies, enhancing the company's appeal to potential investors and positively impacting valuations.</p>	<p>Enhancing Investor Confidence: Having a dedicated CFO in the C-Suite assures investors of the company's financial stability and commitment to sound financial management, fostering trust and confidence.</p>
<p>Professionalizing FinOps: As the company grows, a CFO implements robust processes, controls, systems and legal frameworks, establishing key performance indicators (KPIs) and metrics that provide a structured framework for scaling effectively.</p>	<p>Providing a Link Between Investors and the C-Suite: A CFO acts as the eyes and ears within the company, facilitating transparent communication between investors and executive leadership, and ensuring alignment on financial objectives and performance.</p>
<p>Accelerating Path to Revenue: By setting practical goals and determining whether these are achievable, a CFO ensures clearer financial reporting and aligns growth strategies with financial objectives, expediting the company's journey to profitability.</p>	<p>Understanding Resource Allocation: A CFO identifies key growth drivers and allocates resources effectively to maximize ROI, enhancing financial performance and progress toward business goals.</p>
<p>Identifying and Managing Risks: A CFO ensures sufficient liquidity, manages cash flow, establishes credit lines and secures adequate insurance coverage, minimizing exposure to risk and safeguarding the company's financial health.</p>	<p>Improved Risk Management: By identifying and mitigating financial risks, CFOs protect the company's assets and ensure compliance with regulatory requirements, thereby safeguarding investor interests.</p>
<p>Ensuring Compliance: Overseeing tax filings, financial statements, and adherence to accounting standards, a CFO helps the company avoid penalties for non-compliance and maintains confidence in the business.</p>	<p>Facilitating an Exit Strategy: Experienced CFOs prepare the company for potential exits, such as mergers, acquisitions or public offerings, maximizing returns for investors.</p>

WHEN TO HIRE



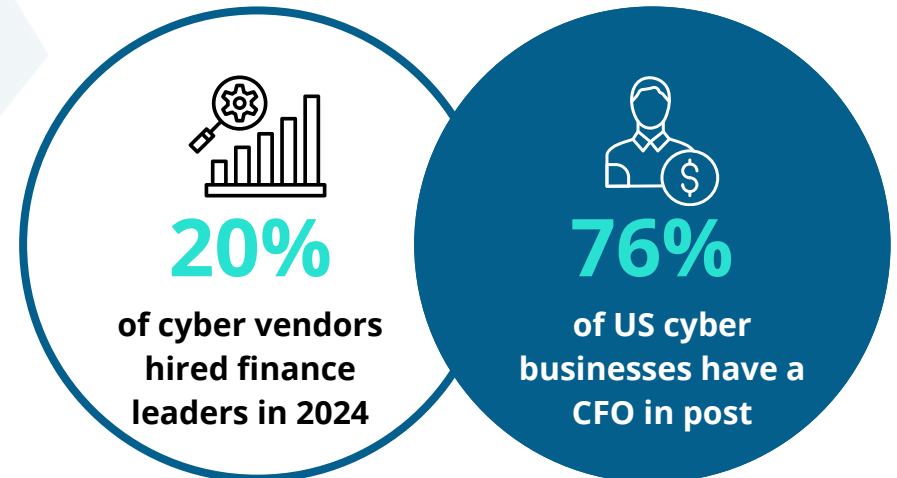
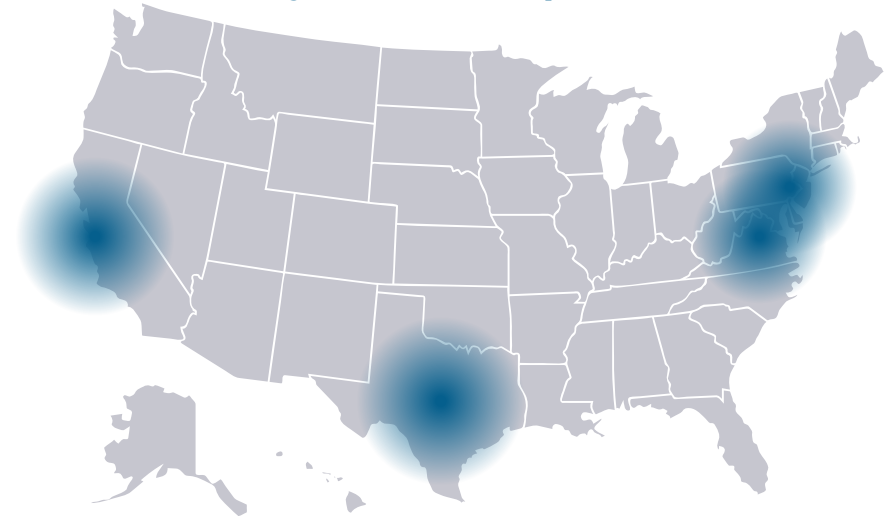
THE HIRING LANDSCAPE

Trident Search is a trusted partner to leading vendors and VCs across the cyber landscape. We've been privileged to partner with some of the most innovative and disruptive businesses in the industry on their team buildouts and executive hires. Based on our experience in the market and the long-standing relationships we've built, we've mapped some key trends and growth levers that will influence business success.

While not all cyber vendors currently have a CFO in place, those who do often experience exponential benefits in operational efficiency and strategic growth. Of US-based SMEs over 50 headcount, 76% currently have a CFO, and 20% of cyber vendors made finance leadership hires last year. Those at the startup end of the market are likely to vary the titles they give to critical financial hires, with 56% of those in leadership using CFO, 37% VP Finance and 7% Finance Director. As you move up in the market, the prevalence of the CFO title expands, with 75% of leaders using it. This shift reflects the growing need for professionalization and strategic financial insight as organizations progress through funding stages and scale their operations.

With CFO's playing a key role in bridging investor relations to the C-Suite, we've seen 118 CFOs taking their startups through to exit over the last five years in the US, evidencing the crucial importance of this position.

Key talent hotspots:



Hiring the right CFO at the right stage of your company's growth is a strategic decision that impacts every facet of your business. A skilled CFO not only professionalizes financial operations but also acts as a key partner in aligning growth strategies with financial goals. By setting clear objectives and fostering collaboration, you create an environment where financial leaders can excel. As the business scales, growing your financial capabilities in line with market demands ensures long-term success, stability and value creation for all stakeholders. Trident Search is here to help you make the right hire at every step of the journey.

For more information on our services and business capabilities, contact the Trident Search team to set up a conversation.

Dan Briselden

Director - Executive Search

E: dan.briselden@tridentsearch.co.uk

M: +44 (0)7388 938919

W: www.tridentsearch.co.uk

"Bring in a stage-appropriate CFO as soon as you think you might need them. The uplift to the organization and your ability to manage the business is far more than you think."

Vincent Liu
CEO, Bishop Fox

