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AWARDS
2025

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The Los Angeles Business Journal Presents the 2025 CFO of the Year Awards

The most effective CFOs have their hands on much more than the financials. Technological trends like artificial intelligence, ever-advanced analytics tools and the looming concerns of supply chain and automation are just a few of the factors affecting modern CFOs’ day-to-day and future outlook. And with the various obstacles and challenges the last three years have presented us with, the role of the CFO has never been more critical.

For the Los Angeles Business Journal’s annual CFO Awards special post-event supplement, we are celebrating the efforts and achievements of those often unsung heroes of the C-suite.

In this, our 19th annual Los Angeles Business Journal CFO Awards special

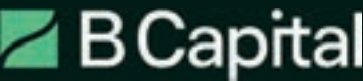


post-event supplement, we celebrate the efforts and achievements of some of the region’s greatest financial stewards of the corporate space. This issue shines a much-deserved spotlight on

the honorees and finalists we celebrated at our 2025 CFO Awards event on Thursday, September 25th at the Inter-Continental Los Angeles Downtown. The wide range of superb nomina-

tions we received this year – each an example of excellence in the field of financial business stewardship – made it particularly challenging to single out the honorees. Those who were presented with awards are detailed in this section in ten categories. You will also find details on the also superb CFOs who were named as finalists as well. We hope you enjoy this special section, which contains some insights on what it means to be a corporate financial steward in today’s business climate, including some very special contributions from our sponsors. And again, congratulations to all the great CFOs who tirelessly contribute to the bottom lines of your businesses, and ultimately, our business community as a whole.

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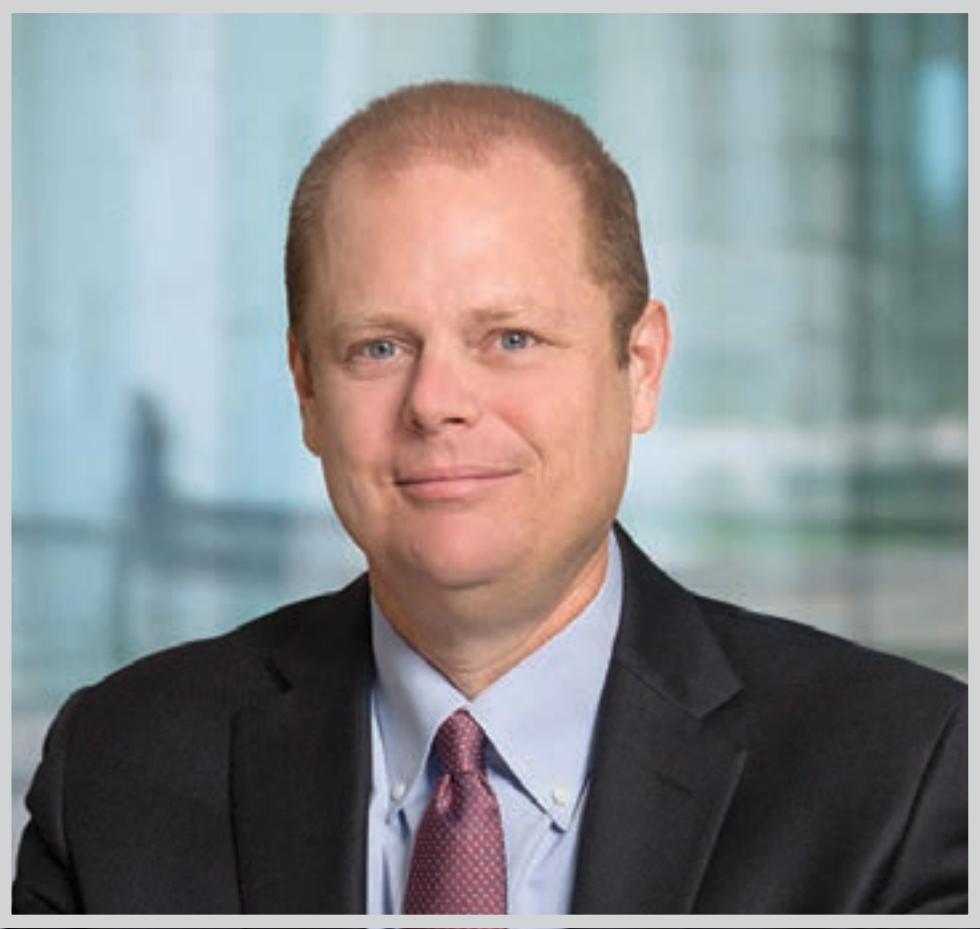
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PUBLIC COMPANY CFO OF THE YEAR (More than \$1B) HONOREE

STEVE BURDICK

Executive Vice President; Chief Financial Officer
Tetra Tech, Inc.

Steve Burdick was named CFO and treasurer of Tetra Tech, Inc. in 2011. He leads all financial operations, strategic planning, investor relations, mergers & acquisition, SEC reporting, tax planning, treasury and investments. Burdick joined Tetra Tech in 2003 and served as the company’s senior vice president and corporate controller from 2004 to 2011.

Tetra Tech’s mission is to be the premier worldwide consulting and engineering firm focusing on water, environment and sustainable infrastructure. Burdick uses his knowledge of the consulting and engineering business, expertise regarding Tetra Tech’s operations and clients, and global team-building skills to work collaboratively with firm leaders to realize its mission.

Burdick has consistently and successfully maintained the momentum from the strategic planning of an initiative to facilitate revisions when new internal and external challenges arise. He also led the effort with the company’s IT leadership to implement a single, all-encompassing ERP system.

As part of the executive leadership team, Burdick engages with the company’s employees across all levels, offering multiple platforms for the people to connect with senior leadership, technical experts, and peers. Additionally, Burdick led the effort across all company operations to more effectively manage working capital through a benchmark system – improving contract and project performance.

Burdick began his career with Ernst & Young in the Los Angeles audit practice. After two years of working with clients across multiple industries, he decided to focus on aerospace & defense and the engineering & construction industry clients. He led work for clients such as Lockheed, TRW, Jacobs Engineering, AECOM, Northrup and Aerojet.



SANTIAGO CAPDEPONT
FINALIST
Chief Financial Officer
NBC Universal Consumer Products

Santiago Capdepon established NBCU as a top five global licensor by introducing robust operational systems, implementing strong global strategies, and integrating DreamWorks Animation post-acquisition. Capdepon also negotiated record-breaking partnerships with major global brands.

Since 2020, Capdepon led the \$1.5 billion Consumer Products business across Asia Pacific, overseeing profit and loss and high-performing teams in key regional hubs. He drove sustained profit growth by crafting locally relevant brand strategies for major IPs (e.g., Despicable Me, Jurassic World), expanding channels, boosting digital presence, and pioneering new monetization models. Capdepon also built strategic partnerships with industry leaders such as Alibaba, Uniqlo and Mattel, and orchestrated cross-division synergies to maximize brand impact.



ARIC CHANG
FINALIST
Chief Financial Officer, Real Estate
Public Storage

Aric Chang is the CFO of the real estate division of Public Storage – a Fortune 500 company and one of the largest real estate companies in the country. Chang oversees finance for the company’s largest and most notable segment, self-storage real estate, which generates over 90% of revenue.

Since joining Public Storage as vice president of real estate finance in 2023, Chang completed a reorganization of the firm’s investment underwriting team, which has completed \$3 billion in acquisitions and \$800 million in new development activity since 2023. In addition to real estate investments, Chang currently oversees corporate finance, which is responsible for overall financial planning and analysis and producing the company’s external outlook and guidance.



SHELBY GEYER
FINALIST
Head of Finance
Kite Pharma

Shelby Geyer joined Kite Pharma in 2023 and serves as vice president and head of finance. A seasoned finance executive with over two decades of leadership experience, Geyer recently served as associate vice president of US commercial operations at a global biopharmaceutical company from 2019 to 2023, where she provided financial oversight for over \$40 billion in gross sales and \$2 billion in operating expenses across more than 20 products.

Geyer has held several executive roles across finance, including leading a global tax transformation initiative overseeing \$5 million in project spending and global system implementations. Before joining the life sciences industry, she held finance leadership positions at a major film and entertainment studio, managing international television operations and supporting M&A efforts.



JESSE TIMMERMANS
FINALIST
Chief Financial Officer
Revolve

Jesse Timmermans joined Revolve in 2017 as the CFO with the priority of preparing the company to go public. Timmermans homed in on the IPO process immediately, building out the company’s team and necessary processes. The company completed its IPO in June 2019.

Beyond core CFO functions, Timmermans helms the company’s HR and legal departments. Timmermans guided the company through especially challenging time shortly after going public, when the COVID-19 pandemic hit. He managed the changes in consumer demand, inventory levels and core finance functions, in addition to the transition to remote work and back to office post-COVID. Timmermans previously served as CFO of Jobalighn from 2014 to 2017, where he managed finance and accounting and developed sales and marketing plans.

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PUBLIC COMPANY CFO OF THE YEAR (Less than \$1B) HONOREE

NOEL WATSON

Chief Operating Officer; Chief Financial Officer
LegalZoom

Noel Watson, LegalZoom’s COO and CFO, has played a pivotal role in driving the company’s operational and financial success. Under his leadership, LegalZoom has significantly improved its financial performance, with adjusted EBITDA margins expanding from 8% in 2021 to 22% in 2024 – an improvement driven by thoughtful infrastructure investments and disciplined process enhancements.

Watson oversaw the company’s capital allocation strategy, including an opportunistic share repurchase program that reduced the diluted share count by 10%. He also helped lead the \$85 million acquisition and integration of Formation Nation in early 2025, a strategic move that further advances LegalZoom’s long-term growth trajectory.

In addition to his CFO responsibilities, Watson stepped into the expanded role of COO, temporarily managed the company’s engineering team, and played a key role in the successful onboarding of a new CEO.

Watson was instrumental in transforming the company into a highly predictable, subscription-driven business. Since taking on the initiative, he successfully increased subscription revenue from less than 50% of total revenue in 2021 to approximately 65% in 2024. This strategic shift has strengthened LegalZoom’s recurring revenue base, improving financial visibility and long-term planning. His leadership also helped accelerate subscription revenue growth to 8% year-over-year in the first quarter of 2025.

Watson has built a highly flexible cost structure that adjusts with business volume and helps maintain profitability during periods of macroeconomic uncertainty. About 70% of LegalZoom’s expense base now scales with new business, particularly in areas such as customer acquisition marketing and cost of sales.



STEVE DeGENNARO
FINALIST

Executive Vice President; Chief Financial Officer
Marcus & Millichap

Since joining Marcus & Millichap as executive vice president and CFO in 2020, Steve DeGennaro has reshaped the firm’s financial strategy while guiding it through one of the most challenging periods in commercial real estate. Marcus & Millichap, a leading brokerage firm specializing in investment sales, financing, research and advisory services, operates across the United States and Canada.

With deep expertise in finance, strategic planning, operations, leadership and M&A transactions, DeGennaro brings a forward-thinking, tech-savvy perspective that strengthens how the long-established firm operates, notably during a transformative era in the digital age. He helps address and solve the challenges of rising interest rates and economic uncertainty and is known for identifying opportunities where technology can streamline operations.

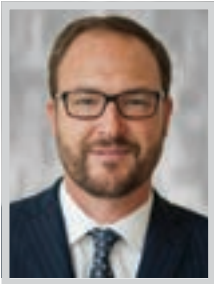


APRIL HOULEHAN
FINALIST

Chief Financial Officer
Murad Skincare – Unilever Prestige

April Houlehan joined Murad Skincare as CFO in November 2023. Just ten months later, she was appointed acting CEO – while continuing in her CFO role – to lead the company through a leadership transition. Houlehan successfully guided the organization through a period of significant change and uncertainty until the arrival of its CEO in May, when she was promoted to the dual role of CFO and COO.

During her first several months at Murad, Houlehan focused on strengthening foundational areas across the business. She worked closely with her team to enhance reporting, formalize and streamline financial planning and analysis, drive forecast accuracy, and rebuild financial models. Houlehan helped to reshape the company’s 2025 strategy – including exits from non-core retail channels, streamlining the product portfolio, and optimizing headcount.



DAVID SACHS
FINALIST

Chief Financial Officer
ImmunityBio

David Sachs joined ImmunityBio as its CFO in July 2019, bringing over two decades of operating, development and investing experience as a finance, private equity, venture capital and investment banking executive. Previously, Sachs served as CFO for several NantWorks subsidiaries, including NantHealth and Integrity Health-care. He also served as a principal and executive at NantCapital, acting as a member of the investment committee. Prior to his roles with NantWorks, Sachs was an investment banker for Bank of America Merrill Lynch and held senior operating roles at Abraxis BioScience and Bristol Myers Squibb.

Sachs prepared ImmunityBio to file a biologics license application for a novel fusion protein ANKTIVA and achieved FDA approval in April 2024. He also built the company’s reporting infrastructure for commercialization.



CHERRIE TEVES
FINALIST

Chief Financial Officer
Princess Polly

In 2022, a decline in business was experienced at Princess Polly. The company was forced to enact a round of layoffs. As the leader managing both the finance and business analytics team, Cherrie Teves was faced with the challenge of letting go of resources in finance and business analytics while continuing to support the business and provide stability and balance for the team. Teves developed an automation strategy, reviewing all processes and reporting to assess strengths and weaknesses. She also worked to improve overall communication in the organization, partnering with its leaders to streamline financial decisions and changes. Teves currently oversees the finance and business analytics teams, which were built when she joined the organization.



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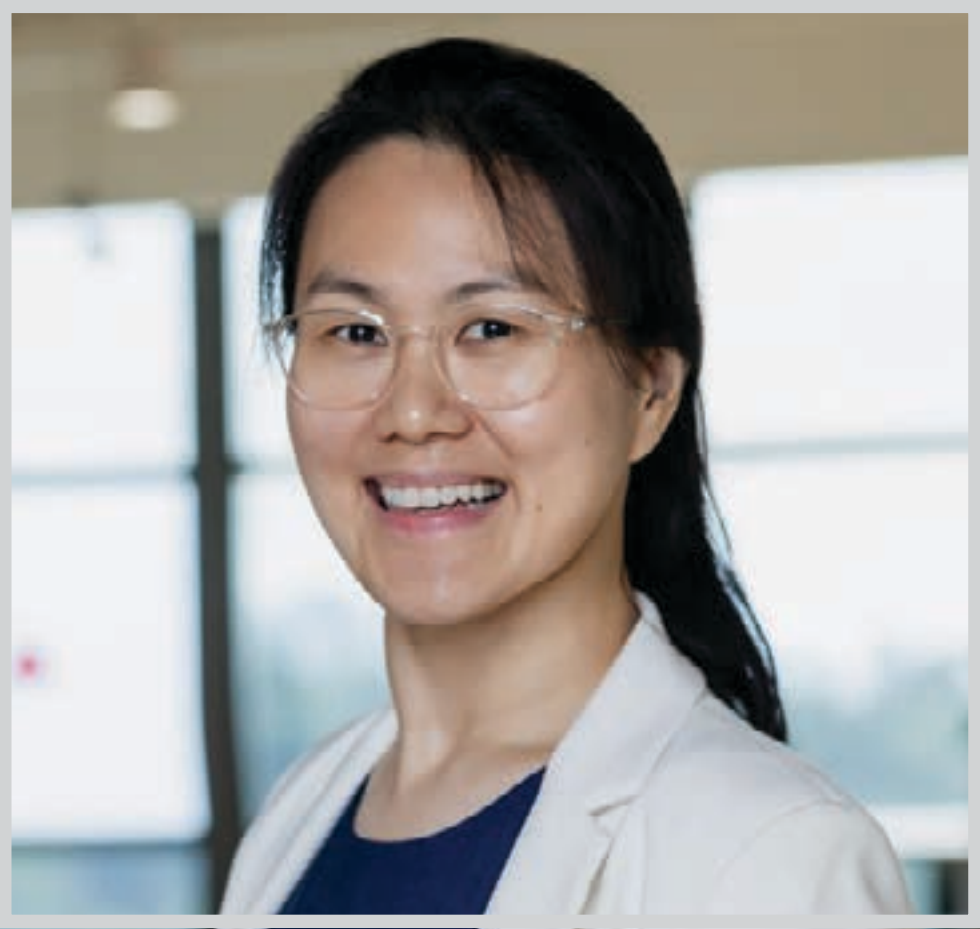
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PRIVATE COMPANY CFO OF THE YEAR (Enterprise) HONOREE

MARY ANN SAY

Chief Financial Officer
The Coffee Bean & Tea Leaf

Mary Ann Say officially joined The Coffee Bean & Tea Leaf (CBTL) soon after the Jollibee Group’s acquisition of the company and just weeks before the COVID-19 pandemic shut down most borders globally. Say was tasked to lead the establishment of the global headquarters in Singapore, lead the integration of the subsidiary, and execute the company’s finance transformation, while ensuring stability in operations.

Say established grip over operations across multiple business units while navigating complex stakeholder grids to manage expectations and to provide confidence in the integration of the new subsidiary. Under Say’s leadership, the business achieved a year-over-year revenue improvement of 15%, drove working capital optimization across inventory and receivables, and consistently outperformed EBITDA targets even through macro disruptions. Her ability to translate strategy into measurable outcomes has been central to CBTL’s financial turnaround.

Say currently manages a global organization of more than 30 finance professionals spread across United States, Malaysia, Singapore and Ireland. She has interviewed and hired more than 80% of the organization.

Say’s leadership is widely recognized across the Jollibee Group and externally. She is regularly invited to forums representing both CBTL and herself as a leader, contributing to enterprise-wide transformation discussions, and speaking at key leadership forums in Asia.

Say previously served as the director of revenue management and analytics for Disney Parks and Resorts in Hong Kong, where she managed pricing, forecasting, analytics and development of commercial products for the park and resorts.



ROBERT DIKA
FINALIST

Chief Financial Officer
Primex Group of Companies

Robert Dika brings three decades of experience supporting entrepreneurs, owners, and managers. He began his career with KPMG’s owner-managed business division, before worked for several owner-managed companies in the food and real estate sectors, including Dole Food Company, Fantasy Cookie Company, Pegasus Foods, United Melon Distributors, SunRidge Farms, and currently, Primex Group of Companies.

At Primex, Dika has combined internal process improvements, technology and automation to enable continued double-digit revenue growth. Dika introduced budgets and three-year strategic plans, incorporating input from operations, sales, logistics and HR. He also partnered with operations to identify and implement automation projects that reduced headcount by 10% while handling increased industry volumes. Additionally, Dika implemented a capital expenditure process to ensure consistent metrics across all projects.



TODD KATZENSTEIN
FINALIST

Chief Financial Officer
SkinSpirit

Todd Katzenstein is the CFO of SkinSpirit, a nationwide network of medical clinics. Since he started 18 months ago, Katzenstein led the organization’s leadership turnover and further professionalized its systems. He installed a new data warehouse and a new payroll system, instituted a new set of monthly reporting processes, and implemented key performance indicators, which produce monthly reporting to investors.

Katzenstein led SkinSpirit through a six-month onboarding process with multinational personal care corporation L’Oréal. Additionally, Katzenstein brought in a new HR leader and a new IT leader to support the company’s evolving infrastructure. Katzenstein has also consistently managed exponential growth and relationships with institutional investors. Under his leadership, SkinSpirit has become the number one Botox provider in the country.



JASON PANZER
FINALIST

Chief Financial Officer; President
Hexclad Cookware

Jason Panzer built out the Hexclad Cookware finance and accounting team from the ground up. With a growing world class team of almost 20 people, Panzer implemented NetSuite’s cloud-based ERP system and transformed the company from having no audited financials to achieving PCAOB-audited financials in five years.

Panzer oversaw the company’s profitable growth from \$20 million in 2019 to over \$500 million in 2024. He also closed three separate bank debt transactions and closed a minority equity investment from Fox Entertainment for \$100 million in 2024. Panzer began his career as an mergers and questions lawyer at Skadden Arps, before receiving his MBA in finance at Colombia Business School and earning his chartered financial analyst designation.



SUNNY HS PARMAR
FINALIST

Global Chief Financial Officer
Formerly Regent LP

As global CFO of Regent LP, Sunny HS Parmar has been a transformative force in driving the company’s growth and operational efficiency. Initially appointed with the confidence of the chairman, Parmar quickly expanded his role beyond finance to include oversight of mergers and acquisitions, origination, IT, treasury, tax, accounting and portfolio operations.

In his five years at Regent LP, Parmar is responsible for generating over \$150 million in added value through acquisition negotiations, playing a key role in scaling the firm’s portfolio. One of his most impactful initiatives was the consolidation of portfolio company financials and liquidity, which significantly improved risk mitigation and supported more data-driven decision-making. Additionally, he worked to synergize previously siloed departments to improve operational efficiency and cross-functional alignment.

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PRIVATE COMPANY CFO OF THE YEAR (Large) HONOREE

LARRY WASSERMAN

Chief Financial Officer
Skydance Media

Larry Wasserman is the CFO and co-president of business operations of Skydance Media, the diversified media company founded by David Ellison to create high-quality, event-level entertainment for global audiences. Wasserman is responsible for the company’s global finance, accounting, facility operations, human resources, risk management, and IT teams, and provides support and analysis for the execution of new business initiatives, investments, and capital planning efforts across the organization.

Joining as CFO in 2014, Wasserman has been an integral member of the Skydance leadership team, helping to scale divisions and implement infrastructure that has contributed to the growth of the company from around 25 Santa Monica-based employees (when he first joined) to now over 1,300 employees around the globe. During his time at Skydance, Wasserman overhauled financial models, created deal analysis systems, and helped to formalize and streamline the studio’s greenlighting process.

In July 2024, Skydance Media and Paramount Global announced the forming of “New Paramount,” a next-generation media and technology leader, through a two-step transaction including the acquisition of National Amusements. Wasserman played an integral role in the financial dealmaking for Skydance, working with advisors, partners, and bankers throughout the deal process.

During his tenure at the company, Wasserman has been a key player in several capital raises, securing close to \$1 billion from partners such as Tencent Holdings, RedBird Capital Partners, CJ E&M, and KKR. He manages the company’s \$850 million revolving credit facility through JPMorgan Chase & Co. and a syndicate of top-tier entertainment lenders.



NANCY AGGER-NIELSEN
FINALIST
Chief Financial Officer
Bentley Mills

Over the past few years, Bentley Mills has placed a significant focus on improving gross margins. While overall revenue growth has remained modest – reflecting the contraction of the broader industry – under CFO Nancy Agger-Nielsen’s leadership, the company has achieved remarkable success in EBITDA and contribution margin, as well as working capital, freeing up funds to reinvest in the business. These investments have fueled sales expansion, territory growth and upgrades in sales personnel, with an emphasis on products that deliver the best gross and contribution margins.

Agger-Nielsen oversees cost accounting, general accounting, accounts receivable and payable, as well as the IT infrastructure. Her team manages the company’s CRM system, an AS400 manufacturing system, and overlays NetSuite for financial operations – along with specialized tools supporting product development.



SHRIRAM PITCHUMANI
FINALIST
Chief Financial Officer; Chief Operating Officer
Hirsch Pipe & Supply

After joining Hirsch Pipe & Supply as vice president of finance, Shriram Pitchumani was promoted to CFO within a year as part of the transition plan from Hirsch’s highly successful previous CFO – who was transitioning to the role of COO.

During his first three years, Pitchumani and his team improved and automated the accounts payable process, upgraded the payroll system and transitioned the company’s monthly batch ledger into a more automated NetSuite Oracle-based ledger and reporting system. Additionally, his team enhanced the use of analytical tools to help line managers make better decisions. Pitchumani achieved these improvements without significantly increasing headcount, prioritizing scalability in a business heavily reliant on transaction volume. Pitchumani is managing the company’s newly-launched commercial division and the HVAC division.



PAUL SCOTT
FINALIST
Chief Financial Officer
Chemical Guys

Paul Scott is an accomplished CFO with over 20 years of extensive experience in private equity and public company environments. With Chemical Guys, Scott has focused heavily on leveraging technology to benefit several areas of the company in new ways. He oversees finance, accounting, and IT.

With Oracle Fusion, Chemical Guys’ cloud-based ERP, Scott and his team have addressed foundational issues with master data along with an improved chart of accounts structure. Scott helped to improve data structure and information for reporting in different areas, leading to better business insights and providing more powerful analysis across the company. Scott and his team also created a more robust financial planning and consolidation system by implementing cloud-based software Planful.



LAURA SHAFF
FINALIST
Chief Financial Officer; Chief Operating Officer
OSEA Malibu

Laura Shaff joined OSEA Malibu as the company’s first CFO, bringing a wealth of strategic and operational expertise that has laid a foundation for scalable growth. One of her first major initiatives was implementing OSEA’s first-ever cross-functional budgeting process, which has since become a cornerstone for financial planning and accountability across all departments.

Under Shaff’s leadership, the company’s month-end close has been streamlined from six weeks to just four business days. Shaff has introduced robust AR collection strategies and optimized AP terms, directly improving the company’s cash flow. She also led the successful integration of a company-wide data insights platform – automating reporting and enhancing financial transparency across the organization. In addition to finance, Shaff oversees people operations, outside legal, IT and supply chain.



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PRIVATE COMPANY CFO OF THE YEAR (Mid-sized) HONOREE

BETH BEDNARSKI

Chief Financial Officer
SK Global Entertainment

Beth Bednarski is the CFO of LA film production company SK Global Entertainment. A trusted advisor to the company’s CEO, Bednarski consistently provides impact analysis on all key decisions. She has furnished effective analyses and insights to shape the strategic direction of the company while containing cost and ensuring profitable growth.

Bednarski oversees the accounting, finance and production teams at SK Global and works closely with the executive leadership team to shape the overall culture and strategy of the company. In a short time since joining the company, Bednarski developed trusted relationships with a divisional leaders within SK Global, implementing key changes to support the evolving needs of the company – including evaluation and restructuring of the accounting and finance team.

Bednarski’s previous experiences at independent studios have led to a skillset that is well suited to see SK Global into its next phase. She joined Brian Grazer and Ron Howard’s Imagine Entertainment shortly after working in private equity investment. As CFO, she saw Imagine Entertainment through many years of evolution, playing a key role in the company’s growth from two divisions to a peak of nine. Bednarski also led acquisition and integration of two subsidiaries – including investment analysis and justification. Additionally, she was responsible for the transition of accounting functions from an outside management firm to a fully internal accounting and finance team.

Given the growth phase Imagine was in, Bednarski welcomed the challenge of uncharted territory, building upon each experience, learning from mistakes, and bringing that knowledge with her to SK Global Entertainment.



ERIC B. CHIN
FINALIST
Chief Financial Officer
Akido Labs

Eric Chin has been the CFO of Akido Labs since 2023, and oversees the company’s accounting, finance, and mergers and acquisitions pipeline. Chin recently led the financial efforts to finalize the acquisition of Rhode Island Primary Care Physicians Corp (RIPCPC) and integration into the Akido organization, expanding the company’s medical network to the East Coast and doubling the patient base to nearly half a million. Chin is on the board of directors of RIPCPC and serves as the treasurer and secretary.

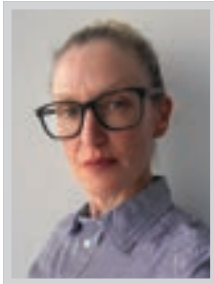
Chin spearheaded the company’s F&A restructuring – streamlining, automating, and upgrading talent by creating synergies between all teams. He also downsized the company’s F&A headcount (leading to cost savings) by leveraging technology – including AI technology.



JOHNNY GIAKOUMINAKIS
FINALIST
Chief Financial Officer; Chief Operating Officer
Thermosource Tooling and Manufacturing

Johnny Giakouminakis has played a transformative role in the success of Thermosource Tooling and Manufacturing as a strategic and operational CFO. Brought in during a pivotal growth phase, he was instrumental in preparing the company for a successful acquisition by AmerCareRoyal, a portfolio company of HCI Equity Partners.

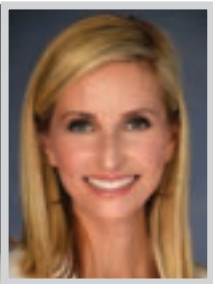
In his role as CFO and COO, Giakouminakis oversees all activities related to finance, accounting, operations, human resources and IT. Leading up to the AmerCareRoyal acquisition, he drove initiatives that included financial transparency and compliance, cost reductions, inventory optimization and margin expansion. As part of the sale process, Giakouminakis led a comprehensive due diligence effort working alongside bankers, lawyers and accountants to coordinate financial, legal and operational reviews.



MICHAELA MACOLA
FINALIST
Chief Financial Officer
Caulipower

Caulipower was launched in 2017 with a mission to reinvent America’s favorite comfort foods to be tasty, convenient and nutritious. Michaela Macola was hired in the early stages of Caulipower’s life, giving her the chance to significantly shape and boost the company’s trajectory. Macola built up and trained the company’s finance team. She implemented thorough processes, procedures and internal controls structured to ensure clean, yearly audits. Additionally, Macola successfully and seamlessly implemented a new enterprise resource planning system with NetSuite.

Macola previously held multiple positions at Del Monte Fresh Produce, where she streamlined financial closing processes for all European entities. She also has extensive experience in handling income tax and VAT returns, and tax consultation for several major Italian companies.



JOSIE PADILLA
FINALIST
Global Chief Financial Officer
Icelandic Glacial

Josie Padilla joined Icelandic Glacial after there was a complete turnover of the US finance team. In addition to the turnover, they went live on NetSuite before everyone moved on.

Padilla’s initial focus was stabilizing the finance department, while also improving cross functional communication. Not only has Padilla preserved and improved the company’s finance department, but she has also transformed it into a strategic growth group that supports the other business leaders in the organization. Padilla led the financial review for key investor presentations, organizing and providing a large amount of financial data. Padilla holds degrees from Stanford University and UC Berkely, and previously served as CFO at companies Zico and Cookie Chips, and COO at KORA Organics.

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PRIVATE COMPANY CFO OF THE YEAR (Emerging) HONOREE

ERIC ANDRES

Chief Financial Officer
WattEV Inc.

Eric Andres has been instrumental in not only driving WattEV’s growth, but also building the financial infrastructure to sustain and scale it. Since joining as CFO in April 2024, he has brought structure to chaotic processes, turned underutilized tools into strategic systems, and made accountability a company-wide standard. What was once a fragmented back office is now a high-functioning, decision-driving finance engine – supporting a 285% increase in fleet assets (from 20 trucks to 77), slashing insurance costs by over 60%, and providing the financial clarity that will secure an anticipated \$150 million capital raise in September and October of 2025.

Andres has shaped his leadership around an urgent and ambitious mandate: to implement full GAAP compliance, establish formal budgeting and forecasting, and build systems that can scale with business. He introduced rigorous internal controls, creating detailed P&Ls for each business line and dramatically accelerating month-end close cycles. Andres also elevated the company’s use of NetSuite, activating key financial modules including revenue recognition, fixed asset tracking, and budgeting. Under his direction, NetSuite was transformed from a passive ledger into an active, decision-support platform that powers both strategic planning and real-time financial reporting.

Andres’ leadership has been especially impactful in managing the company’s complex, high-stakes grant funding. Since 2022, WattEV has secured \$253 million in state and federal grants – often with multiple grants layered per site, each with different timelines, terms and compliance requirements. Andres utilizes internal systems to track every detail, ensure timely invoicing, and maximize reimbursement speed – accelerating the company’s ability to reinvest in growth.



ROSA CHANG
FINALIST

Chief Financial Officer
El Clasificado EC Hispanic Media

Rosa Chang, CFO of El Clasificado, has been instrumental in driving the company’s financial transformation and operational efficiency. Under her leadership, the accounting department was successfully downsized without compromising productivity, thanks to strategic investments in technology and process optimization. Chang spearheaded the implementation of Sage Intacct’s cloud-based accounting platform, which automated routine tasks, enhanced financial reporting accuracy, and provided real-time insights that support better decision-making across the organization.

Chang oversees all aspects of financial planning, analysis, budgeting and regulatory compliance. She has led significant process improvements by focusing on automation, digitalizing manual workflows, eliminating paper-based storage systems, and working with other departments to reduce duplicated efforts.

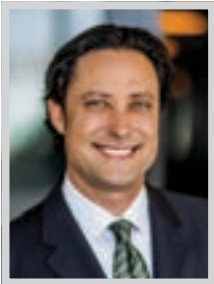


LINDA CHAU
FINALIST

Chief Financial Officer
EightPM

EightPM is a global marketing agency that specializes in integrated product placement, helping brands build cultural relevance by seamlessly embedding them into film, television and streaming content. As CFO, Linda Chau has played a pivotal role in shaping the company’s financial strategy and operational infrastructure – particularly through international expansion efforts that have directly fueled revenue growth.

In 2022, Chau led the financial and operational execution behind EightPM’s international expansion. This move positioned the company to better support clients and productions in a rapidly globalizing entertainment landscape. In 2024, Chau led the full incorporation of EightPM’s United Kingdom and Singapore subsidiaries – a major milestone in the agency’s international evolution. She managed financial modeling, legal coordination, payroll setup, and multi-country compliance for both entities.



SEAN CUNNINGHAM
FINALIST

Chief Financial Officer
Integrated Capital Management

Sean Cunningham is a highly accomplished CFO with more than three decades of financial management experience in real estate investment, development, and property management. Integrated Capital Management represents US commercial real estate investment interests of the Disney family and numerous other affluent households around the world, as well as multiple registered investment advisors, high net worth individuals and foreign capital sources.

Cunningham oversees all aspects of the firm’s financial functions, including fund accounting and control, investor back office, reporting, SEC and FINRA compliance, insurance, audit and tax matters, and corporate finance activities. Cunningham played an instrumental role in the launch of the company’s debut private equity real estate fund, which was oversubscribed with more than \$30 million in equity commitments.



MATT DUNAJ
FINALIST

Chief Financial Officer
FLY BY JING

Matt Dunaj has significantly impacted food company Fly By Jing’s success through his strategic leadership as CFO and COO – particularly during the company’s transition from a direct-to-consumer model to national retail. This shift has resulted in a doubling of wholesale revenue and the achievement of profitability.

Under Dunaj’s guidance, the company has implemented robust operational processes that enhance efficiency and scalability, including the management of manufacturing operations in China. Dunaj oversees various critical functions, including financial strategy, operational execution and product development, ensuring that the company remains agile and responsive to market demands. His background in audit at KPMG and experience in scaling businesses, such as his previous role at Follow Your Heart, further solidify his capability to build scalable teams and systems.



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STARTUP CFO OF THE YEAR HONOREE

CHASE PION
Co-Founder; Chief Financial Officer; Chief Operating Officer
Bezel

Chase Pion has been instrumental in driving Bezel’s success through the development and implementation of robust financial and operational discipline. Since its public launch two years ago, the authenticated watch company has scaled rapidly – growing transaction volume by ten times, expanding listing inventory to more than \$750 million, and raising \$10 million in venture capital from prestigious firms such as Box-Group, Endeavor, and Shrug Capital – as well as celebrities such as John Legend, Kevin Hart, and J Balvin.

Pion has been key in improving efficiency and maintaining budget discipline to establish best-in-class unit economics. Under his leadership, Bezel saw a 42% improvement in gross profit margin by optimizing pricing strategies, improving inventory management, and streamlining operational costs since launch.

Pion has worked directly with marketing teams to adhere to a cost-conscious budget, and customer engagement and retention have flourished – an unusually difficult feat for luxury companies. Despite operating with an average order value exceeding \$10,000, Bezel maintains a 40% 30-day user retention rate, and over 30% of gross merchandise value comes from repeat purchases.

With physical authentication at the core of Bezel’s customer promise, Pion has built and supervises a high-performing team of 14. This is the team responsible for the development of a highly robust authentication and delivery system, protecting customers from inauthentic watches.

Pion began his career in investment banking at J.P. Morgan, where he developed a strong foundation in corporate finance and high stakes deal execution. He then transitioned to the hedge fund world as an analyst.



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NONPROFIT / PUBLIC SERVICE CFO OF THE YEAR HONOREE

IRENE KLEPP

Chief Financial Officer
Los Angeles Sports and Entertainment Commission

Klepp is responsible for the finance, legal and administrative functions of the organization and provides executive support for LASEC board committees in the areas of audit, finance and risk management. She works closely with LASEC partners for budget and contract initiatives related to special events and upcoming high-profile events.

Major events supported by Klepp and LASEC include Super Bowl LVI in 2022, the 2022 MLB All-Star Game, the 2023 College Football Playoff National Championship, WrestleMania 39, the 123rd US Open Championship, and the 2024 NCAA Division I Men's Basketball West Region Championship. Upcoming events include the 2026 NBA All-Star weekend, the 2026 US Women's Open Championship, 2026 FIFA World Cup, and the 2028 Olympic & Paralympic Games.

Previously, Klepp was CFO and senior vice president of administration at the Richard Nixon Foundation, managing finances for its \$25 million renovation and more than 200 annual events. From 2007 to 2015, she founded and managed Klepp & Associates, an outsourced CFO practice designed for startups and venture capital-backed firms. She has also held various program management and finance roles with Verizon Wireless and Western Digital Corporation in Southern California.

Klepp attributes her success to being an organized, passionate leader with extensive experience in accounting and finance. She was raised in a sports family, is a former cheerleader for the LA Rams, and sees sports as an important source of character building, teamwork and community. She has served on the boards of the Association for Latin American Professionals and Financial Executives International.



VIRGINIA BERGMAN LOO
FINALIST
Chief Financial Officer
Child Care Resource Center

Since Virginia Bergman Loo was brought into CCRC, the organization has been growing at a rapid pace. Over the last four years, CCRC has grown from being a \$300 million non-profit to a \$760 million business with 1,400 employees in Southern California. She brought her perspective of a for-profit mindset from larger companies to this non-profit. This includes putting focus on internal controls, monthly balance sheet reconciliations, regular month end financial close and reviews, strengthening AR collection and uses of cash.

Loo's efforts have led to better support and transparency for the organization with a more robust and resourced Finance and Accounting team in the areas of FP&A, AP, Accounting and leadership roles. Under her leadership, the Finance team has restructured to align its work functionally.



VICKY MILES
FINALIST
Chief Financial Officer
Boys & Girls Clubs of Santa Monica

With almost 20 years of experience as a nonprofit CFO, Vicky Miles has guided the Boys & Girls Clubs of Santa Monica through a comprehensive financial turnaround. Over the past two years, Miles has helped transform the finance team through clear processes, best practices and strategic financial management. This includes serving as a fiscal agent on a large state grant that supports nine other Boys & Girls Clubs organizations throughout Los Angeles.

Miles previously led as a CFO at Denver Center of Performing Arts and Boys & Girls Clubs of Metro Denver. In each role, she led the strategic enhancement of systems, processes and technology platforms.



MICHAEL PLUMB
FINALIST
Chief Financial Officer
SCAN Group

Michael Plumb has been a transformative force behind SCAN Group's evolution over the past five years. As the organization's financial leader, Plumb has helped drive a 36% increase in membership and more than doubled SCAN's revenues, from \$2.7 billion to over \$5 billion. Throughout this period of rapid growth, SCAN maintained a 4.5-star rating in California for seven of the last eight years, a testament to its consistent quality and performance.

Plumb's strategic leadership was instrumental in SCAN's expansion beyond California into Arizona, Nevada, Texas and New Mexico – extending the organization's mission to serve more communities. He also played a critical role in scaling Embrace, SCAN's institutional special needs plan (I-SNP), which has become the fastest-growing I-SNP in the country, now serving over 3,000 members.



KATHLEEN RUIZ
FINALIST
Chief Financial Officer
LA Opera

Kathleen Ruiz, as the CFO of LA Opera, has made significant contributions to the organization's success leveraging her extensive experience and leadership in financial management. With 12 years of industry experience, she brings a blend of business acumen and passion for the arts to one of Los Angeles' premier cultural institutions. Under Ruiz's leadership, the organization has implemented programs aimed at making opera more accessible to diverse audiences.

Ruiz began her career in finance and administration, gaining valuable experience in various roles that laid the foundation for her expertise. Before joining LA Opera, she served as the associate dean of administration and planning at Loyola Marymount University and also served in financial leadership roles at Marymount California University.

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EMERGING LEADER OF THE YEAR HONOREE

ERIC SCOTT

Chief Financial Officer
World Surf League

As CFO of the World Surf League, Eric Scott’s responsibilities span finance, analytics, business operations and corporate development. Under his leadership, the organization has significantly enhance its spending efficiency while growing its top-line revenue.

The World Surf League is a global sports and entertainment company and a governing body of professional surfing – overseeing the sport’s competitive landscape and setting the standard for elite performance. The league partners with brands to create transformational partnerships that deliver innovative and purpose-driven engagement platforms that have both regional and global relevance and scale. The league owns and distributes the rights to The Championship Tour, which crowns men’s and women’s elite world champions each year.

With a firm commitment to the organization’s values, Scott supports the World Surf League in prioritizing the protection of the ocean and the sport’s rich heritage, while championing progression and innovation. This work is reflected through WSL One Ocean, a global initiative aimed at preserving the ocean for generations to come.

Scott has led the implementation of new budgeting processes, emphasizing improved communication, consistent tracking, and providing thought partnership for business vertical leaders. He has also led the organization in implementing new cash budget processes, and a new company-wide goal setting process.

Scott started his career on the financial side of the industry at The Raine Group, a global merchant bank focused on sports media and entertainment. There he split his time across growth equity investment and financial advisory on mergers and acquisitions, capital raises, and more traditional investment banking work.



LORENS ARONSON
FINALIST
SVP, Finance
Turner Impact Capital

Lorens Aronson leads the entire finance department at Turner Impact Capital. He is responsible for all accounting and tax matters, financial reporting, internal controls and treasury functions for all the firm’s various funds. Aronson greatly expanded the firm’s accounting department to help with asset management work, loan compliance, leasing, and more. He also implemented a new internal dashboard provided to leaders of the firm, and he has been pivotal in improving cross-functional communication at the firm

Prior to joining Turner Impact Capital, Aronson was the CFO of Cove Capital Investments, where he oversaw all financial and investor reporting, property acquisition, and asset management functions. He also spearheaded the buildout of the accounting and investor relations departments at Cove Capital Investments.



NATE BROWN
FINALIST
Vice President, Finance
Vice Studios

Nate Brown has played a pivotal role in advancing the success of Anonymous Content through innovative leadership and strategic financial management. As vice president of finance, Brown has led the implementation of key initiatives that have streamlined operations, improved financial performance, and positioned the company for long-term growth.

A standout accomplishment under Brown’s leadership is the rollout of a comprehensive reporting system that delivers real-time insights into the company’s financial health. He also spearheaded the development of a robust budgeting framework that has enhanced resource allocation and cost control, driving operational efficiency throughout the organization. A key force in cultivating a collaborative and inclusive work culture, Brown is known for his ability to lead cross-functional teams and guide complex projects to completion.



TERESA LUONG
FINALIST
VP, Finance
HexClad Cookware

Teresa Luong joined HexClad Cookware in April 2024, overseeing the accounting and finance functions. Since joining, Luong has implemented monthly reporting and the first ever global budgeting process across all regions, providing not only visibility and accountability to the management team and regional operators but also more real-time actionability. As a leader, she encourages her team to think beyond current practices and focus on scalable growth.

Luong has over 25 years of experience in accounting and finance. Her prior experiences range from public accounting at KPMG to supporting the IPO of TrueCar in 2014 before becoming its CFO in 2023. She has held various accounting and finance roles that have involved operational accounting, technical accounting, financial reporting, tax, strategic finance, risk management and internal controls.



CAYLA PINGEL
FINALIST
SVP, Finance and Business Operations
Imagine Entertainment

Cayla Pingel joined Imagine Entertainment in January 2024 – overseeing corporate finance, accounting, financial planning and analysis, and strategic planning – after the departure of the long tenured CFO. With over a decade of experience in media, entertainment and gaming, she brings a sharp analytical approach and deep industry knowledge to her role. During 2024, Pingel led all finance-related M&A activities for the organization, including the divestment of a subsidiary company.

Prior to joining Imagine Entertainment, Pingel served as senior director of finance at 2K, a leading game developer and publisher, where she led FP&A and finance operations, acting as a strategic partner to both executive and operational teams. She has also held a range of financial planning and analysis roles across multiple Fox Entertainment Group companies.



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TURNAROUND ACHIEVEMENT CFO OF THE YEAR HONOREE

JOHN YOO

Chief Financial Officer
Evite

John Yoo took a business that barely broke even to now generating over multiple million in profit every month. When Yoo was recruited to become CFO of social-planning company Evite, it was struggling and attempting to navigate through the effects of the COVID pandemic; user activity had declined by over 90%. Yoo joined Evite in September of 2022 and immediately began rebuilding the FPA, accounting, tax, and analytics departments.

Yoo improved all of the company’s systems and workflow with Oracle NetSuite, so that Evite could implement a new and efficient audit system. He also hired a new high performing finance team. Yoo worked directly with the company’s chief technology officer to optimize the invitation template which resulted in a massive improvement in event conversion. He also enhanced the company’s analytics department by helping establish a more accurate reporting system, including vital testing data, enabling the Product team to deliver record adoption in Evite’s Premium product, driving record revenue. He worked directly with the CTO to optimize the invitation template which resulted in a massive improvement in event conversion.

Yoo also led the team in a sale to Francisco Partners in October 2024 creating a significant exit and return for investors and is working with the private equity firm to optimize profits and continue to grow extraordinary revenue.



BRETT ABBEY
FINALIST
Chief Financial Officer
Realtime

Brett Abbey joined Realtime as their first ever CFO, following a large, complex acquisition of a highly regulated financial technology business. Abbey oversees the finances and operations of 7 entities with responsibilities ranging from corporate accounting, financial analysis, payment processing, mergers and acquisitions, risk management, collections and legal matters.

When Abbey joined, the company was behind on its first ever audit, purchase price and accounting treatment, and lacked a functional corporate accounting and finance team. Since joining, he has successfully completed seven financial audits in addition to several banking and government audits related to the more than \$14 billion in annual bank transactions he manages. Abbey has implemented a more robust tax strategy covering multiple states, types, and countries for the entities he oversees.



BABAK KHANBEIGI
FINALIST
Chief Financial Officer
Jafra Cosmetics International Inc. /
Betterware America LLC.

As CFO of two US-based subsidiaries of a publicly traded Mexican parent company, Babak Khanbeigi has been instrumental in transforming finance operations to meet the demands of a fast-changing business landscape.

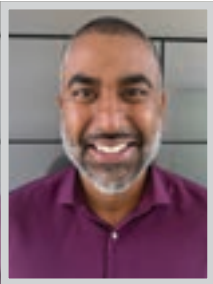
Khanbeigi successfully led the SAP ERP implementation for Betterware US and Jafra US, improving financial transparency, accelerating monthly close cycles to under five business days, and establishing real-time reporting dashboards for leadership. He also transitioned core accounting operations to a shared services model in Mexico while maintaining critical US oversight functions, striking a balance between cost efficiency and regulatory compliance. Khanbeigi fosters cross-functional collaboration and plays a key role in Shopify implementation, financial planning, and strategic cost reduction – including \$4 million in annual OPEX savings.



JONATHAN MONROE
FINALIST
Chief Financial Officer
Altior Healthcare

Jonathan Monroe joined Altior Healthcare, a residential mental healthcare provider for teens and young adults, in 2021, stepping into a business struggling with cash flow and relying on investor cash calls. Just 30 days later, the CEO departed, leaving Monroe as the financial cornerstone during a turbulent transition. He worked closely with private equity sponsor Pine Tree to stabilize operations, cut unprofitable contracts, evaluate costs and begin rebuilding.

Along with the new CEO, Monroe spearheaded a pivotal shift in Altior’s business model, transitioning from a mix of long-term contracts to a focus exclusively on short-term, in-network insurance-covered care. Monroe also revamped the financial reporting structure, refining the P&L for deeper insights and integrating operational KPIs with financial metrics.



GAURAV PAHWA
FINALIST
Chief Financial Officer; Chief Operating Officer
Wilhelmina Models

Gaurav Pahwa has spearheaded numerous initiatives aimed at supporting the strategic turnaround of leading modeling and talent agency Wilhelmina Models. His efforts have included a complete restructuring of the accounting and backend operations, resulting in a 10% reduction in workforce, and generating direct cost savings of \$1.5 million.

Pahwa has introduced robust KPI reporting frameworks within the accounting function, significantly improving operational efficiency. Key outcomes include reducing delinquent accounts receivable from 15% to 4% and decreasing invoice processing time from 10 days to just 2 days. Additionally, he automated the weekly sales reporting process – transitioning from manual compilation to streamlined, AI-powered outputs. Gaurav has also led a critical overhaul of the company’s IT infrastructure, migrating all systems from local servers to a secure, cloud-based ecosystem.

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RSM MIDDLE MARKET AWARD HONOREE

ALAN EDRICK

Chief Financial Officer
OSI Systems

Alan Edrick is executive vice president and CFO of the OSI Systems, a vertically integrated designer and manufacturer of specialized electronic systems for critical applications in homeland security, healthcare, defense and aerospace. Edrick joined the company in this role in 2006 and brings over three decades of financial management and public accounting experience – including mergers and acquisitions, capital markets, financial planning and analysis, and regulatory compliance.

Between 2004 and 2006, Edrick served as executive vice president and CFO of Bio-Source International, Inc., a biotechnology company, until its sale to Invitrogen Corporation. Prior to that point, he served as senior vice president and CFO of North American Scientific, Inc., a medical device and specialty pharmaceutical company.

Edrick is responsible for record revenues, earnings, and backlog. He has led a hugely successful capital markets transaction with issuance of \$350 million of convertible note at best in class pricing at the time of the deal. He also spearheaded a successful acquisition in Sept 2024 and achieved a record stock price.

In the past twelve months, Edrick has led several other improvements, such as 19% growth on the top line and 30% on the bottom line.

Edrick has supplemented organic growth with three acquisitions, deal identification, integration, and much more.



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JASON PANZER
PRESIDENT/CFO



TERESA LUONG
VP OF FINANCE

Congratulations to the 2025 CFO of the Year Honorees!

As strategic stewards of growth, innovation, and resilience, your leadership continues to shape the future of business in Los Angeles and beyond. Robert Half is proud to celebrate your achievements and honored to support this year's awards.

Future-Ready Finance Teams: How CFOs Can Compete for Top Talent in 2026

Today's CFO is more than a financial steward—they are a visionary leader, a cross-functional collaborator, and a catalyst for organizational success. As the business landscape becomes more complex, CFOs are increasingly called upon to guide digital transformation, manage risk, and build agile, future-ready teams.

According to a recent Robert Half article, "How to Plot Your Steps on the CFO Career Path," the CFO position has evolved into one of the most dynamic and influential roles in the C-suite. From guiding mergers and acquisitions and ESG initiatives to leading enterprise-wide transformation, today's CFO must blend financial expertise with strategic foresight and emotional intelligence.

But even the most forward-thinking CFOs need the right team to bring their vision to life—and that's where the 2026 Robert Half Salary Guide becomes an essential resource.

With finance and accounting talent in high demand—and the unemployment rate in the sector consistently below the national average—CFOs face intense competition hiring skilled professionals. The Robert Half Salary Guide provides current compensation benchmarks across key financial roles, including controllers, analysts, and compliance officers. It also offers insights into regional salary variations, hiring trends in major markets and the perks, benefits, and flexible work models that resonate most with today's workforce.

Importantly, with fewer professionals entering the field, CFOs must take a proactive approach to hiring by offering competitive pay, providing clear career progression, and creating opportunities for growth.

For CFOs focused on building high-performing teams, the Salary Guide serves as a strategic planning tool that empowers leaders to align compensation strategies with market conditions, strengthen recruitment and retention efforts, and position their organizations to thrive in a rapidly changing business environment.

As we celebrate the achievements of Los Angeles' top CFOs, we also look ahead to the future of financial leadership. The 2026 Robert Half Salary Guide is your key resource to build teams that will drive innovation, resilience, and growth.



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MOST INNOVATIVE FINANCE TEAM HONOREE

REVOLVE GROUP

Revolve is a next-generation fashion retailer catered to millennial and Generation Z consumers. As a trusted premium lifestyle brand and a go-to online source for discovery and inspiration, the company delivers a vast yet curated offering totaling over 110,000 apparel and footwear styles, as well as beauty, accessories and home products. The company’s platform connects a deeply engaged community of millions of consumers, thousands of global fashion influencers and over 1,400 emerging, established and owned brands. Through more than 20 years of continued investment in technology, data analytics and innovative marketing and merchandising strategies, the company has built a powerful platform and brand connecting with the next generation of consumers and is redefining fashion retail.

Jesse Timmermans joined Revolve in 2017 as the CFO with the priority of preparing the company to go public. Timmermans and his finance team at Revolve Group honed in on the IPO process immediately, building out the company’s essential team and necessary processes. With the support of the finance team, the company completed its IPO in June 2019.

Shortly after going public, the COVID-19 pandemic hit, and it was up to Timmermans and the finance team to manage solutions through this especially challenging time. Led by Timmermans, the team managed the drastic changes in consumer demand, inventory levels, and core finance functions. It also seamlessly transitioned to remote work and ultimately back into the office.

Revolve has continued to evolve, and in 2024, approximately 82% of the company’s net sales were at full price – surpassing industry benchmarks.



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From Protection to Performance: Rethinking Risk in Today’s Market

For CFOs, the role of managing risk has evolved — and so has the opportunity it creates. In today’s fast-moving business environment, insurance is no longer just about protecting assets; it’s about enabling growth, enhancing performance, and creating financial stability in the face of uncertainty.

In Los Angeles, where industries like entertainment, tech, healthcare, manufacturing, and real estate are constantly innovating, CFOs are tasked with balancing aggressive growth strategies with managing increasingly complex risk portfolios. With the right strategic partner and insurance programs in place, a risk management strategy can mean more than just protection.

THE NEW CFO MANDATE

CFOs are now more than stewards of capital. According to a 2025 survey by Gartner, over 70% of CFOs now shoulder responsibilities beyond finance. The expectation is to anticipate risks, evaluate exposures, and make forward-looking decisions that drive growth while safeguarding financial stability. The stakes are high:

- Cybersecurity threats continue to escalate, with criminals using more sophisticated tools, including AI deepfakes, to carry out attacks. Business email compromise alone has led to more than \$55 billion in losses over the past decade, underscoring the financial and reputational damage organizations face if defenses are not kept up to date (2025, MMA Business Insurance Market Report)
- Executive liability risks are increasing, with Directors & Officers and Errors & Omissions exposures under more pressure than ever.

Large jury awards in these cases are climbing sharply — verdicts over \$10 million, once rare, have become increasingly common, both in size and frequency (2025, *Business Insurance Market Report*)

Property and casualty exposures are becoming harder to manage amid California’s natural disaster risks and tighter underwriting standards. The 2025 Eaton and Palisades fires alone have had a massive impact, with more than 18,000 structures impacted and insured losses estimated up to \$35 billion (2025 *Verisk*).

A NEW APPROACH TO MANAGING RISK

Traditional insurance programs are reactive: coverage is purchased, claims are managed as they occur, and volatility is absorbed. Marsh McLennan Agency aims to help CFOs adopt a more proactive and strategic approach that integrates risk management into the broader financial strategy of the organization. Below are some of the key elements of an effective risk management program:

- 1. Data-Driven Decision-Making**
Analytics and benchmarking turn loss and exposure data into clear trade-offs among limits, deductibles and retentions-so you can structure where it matters most.
- 2. Proactive Program Design**
Rather than off-the-shelf policies, design bespoke structures that match operating risks and capital goals. Working with an experienced brokerage like Marsh McLennan Agency will enable you to access the best options and customize your insurance program to meet the specific needs of your organization’s unique

risk profile.

- 3. Holistic Risk Strategy**
A comprehensive view across cyber, executive liability, property, casualty, and workers’ compensation supports more informed financial planning. The report makes clear that siloed programs can create blind spots, stating: “Organizations need to approach risk holistically and strategically. The noise of 100 risks on a risk register can drown out signals from the most urgent.” It further emphasizes that “a comprehensive and informed approach that aligns their resources with their business strategies will pay off in the long run” —a reminder that organizations gain stronger financial outcomes when cyber, liability, property, casualty, and workers’ compensation are managed together. (2025, *MMA Business Insurance Market Report*)

FROM COST CENTER TO COMPETITIVE ADVANTAGE

Insurance has historically been treated as a necessary expense. For CFOs today, it can be a strategic tool for:

- Stabilizing premiums through multi-year strategies.
- Leveraging data to forecast volatility and guide capital planning.
- Integrating business insurance with employee benefits to enhance workforce and financial stability.

Healthcare costs also remain a central concern for business and financial leaders. The 2025 Employee Health & Benefits Trends report, confirmed, “there’s no end in sight to rising health care costs,” driven by

Over 70% of CFOs now shoulder responsibilities beyond finance. The expectation is to anticipate risks, evaluate exposures, and make forward-looking decisions that drive growth while safeguarding financial stability.

inflation, new treatments, and an aging population. As benefit design evolves, its influence on financial stability is becoming clear. Employers are responding with tactics such as self-insurance and stop-loss protections to mitigate rising costs.

THE BOTTOM LINE

Risk is accelerating. Savvy business leaders will tackle it head on with smarter management, not avoidance. By partnering with Marsh McLennan Agency, businesses gain more than a broker—they gain a strategic advisor who safeguards assets, unlocks opportunities, and drives performance.

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Three Critical Areas Where CFOs Drive Enterprise Performance Improvements

Research finds that corporate finance leaders are leveraging the finance function to deliver greater performance in operations, technology and talent

Chief Financial Officers and finance leaders are playing a larger role in enterprise-wide business transformations, particularly in operations, technology and talent, according to a survey conducted last year by FTI Consulting's Office of the CFO Solutions practice, in collaboration with CFO Research.

Responses were gathered from 157 senior executives with finance responsibility, including CFOs, directors of finance, controllers, VP/EVP/SVPs of finance, and others, at a wide range of companies with revenues from \$100 million to more than \$10 billion in a full gamut of sectors, including financial services/real estate, wholesale/retail trade, health care, and insurance.

This survey shares insights into the expanding role of CFOs and how their engagement

with their CEOs, in addition to partnering with COOs, CHROs, CPOs, and CIOs, can translate into superior performance for the enterprise, including shaping corporate strategy, implementing key initiatives, and providing data, guidance, and insight to ensure success. "We just need to be more collaborative and transparent with each other to grow the company," noted one finance leader.

- Some of the key insights include:
- **Some CFOs are still missing the basics**
More than 1/3 of CFOs report that their firms are not conducting routine tasks, such as variance analysis, which is leaving a gap in performance monitoring and improvement.
 - **CFOs are getting more involved in talent matters, but identifying how to work with CHROs remains a challenge**
Only 39% of respondents believe their organization has an effective partnership between the CFO and Chief Human Resources Officer. Those who do work together are making an impact on hiring and retention, workforce planning and aligning required skills to business needs.
 - **A strong partnership between CFOs and**

More than 1/3 of CFOs report that their firms are not conducting routine tasks, such as variance analysis, which is leaving a gap in performance monitoring and improvement.

IT is crucial to business performance
CFOs are focusing on technology investments because of competitive advantages that new and enhanced capabilities provide across the enterprise. But many companies aren't trying to get more out of the IT infrastructure that they already have, so they're missing an opportunity to improve performance without incremental technology investment.

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advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. With more than 4,700 employees located in 28 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. The company generated \$2.03 billion in revenues during fiscal year 2018. For more information, visit fticonsulting.com and connect with FTI on Twitter (@FTIConsulting), Facebook and LinkedIn.

CFO Research, an Argyle company, has been a trusted source of insight into the business issues that matter most to finance professionals since its founding in 2000. CFO Research is the sister firm of CFO Magazine, and relies on senior finance executives to share their experiences, insights, and observations on critical business issues. This cutting-edge research supports critical business decisions by our sponsors, as well as their thought leadership positioning and marketing efforts.

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The Silent Killer of Projects

In construction, communication isn't just a soft skill, it's the backbone of delivering projects on time and on budget. When communication breaks down, mistakes pile up, deadlines slip, and costs soar. A study by PlanGrid and FMI found that poor communication is responsible for 52% of rework in construction projects, costing the industry an estimated \$31.3 billion annually.

GCX is a Los Angeles-based general contractor specializing in complex, high-profile projects across Southern California. With a builder's eye for detail and a commitment to transparent communication and true leadership, GCX partners with clients and stakeholders to deliver projects on time, on budget, and with lasting value.

At GCX, we've seen firsthand that effective communication reduces errors, limits costly rework, and ensures everyone understands project requirements from the start. But we've also seen a growing challenge: project teams today have more stakeholders than ever, and it's often unclear who is truly leading the project.

That's where we've chosen to step in. At GCX, we assume full ownership. We don't just "manage" a job, we lead it. We make sure every voice is heard, every decision has a clear owner, and every answer is assigned to someone specific, never left to float in ambiguity.

OPTIMIZING WORKFLOW THROUGH COMMUNICATION

Construction moves fast. With so many moving parts- tight schedules, supply chain logistics, subcontractors, and weather delays, even small missteps can ripple into major setbacks. Transparent communication, paired with decisive leadership, allows project teams to identify risks early, allocate resources efficiently, and keep operations running smoothly. By ensuring that every stakeholder is aligned on goals, deadlines, and responsibilities, teams can anticipate challenges instead of react to them.

1. Establish a Communication Chain of Command

When everyone talks to everyone, information gets lost. When nobody knows who's in charge, accountability disappears. Setting a clear communication chain of command ensures messages reach the right people at the right time. Team members know who to report to, who makes decisions, and where to go with questions.

At GCX, we take this one step further by putting ourselves in the driver's seat. We believe every project needs a leader who owns the outcome and we're not afraid to be that leader.

2. Talk Often

In construction, silence creates risk. Fre-



quent, purposeful conversations- whether a five-minute huddle, a quick phone call, or an update shared across the team keep everyone aligned and prevent surprises.

When managers and crews talk regularly, they can:

- Flag delays before they cause major setbacks
- Reassign resources when schedules shift
- Clarify expectations and responsibilities
- Keep clients and stakeholders informed

3. Embrace Technology

The industry has come a long way. Today, digital tools are essential for real-time communication and coordination. Platforms like Procore

centralize updates, tasks, documents, and schedules. With one system, teams can:

- Track progress in real time
- Access the most current project details
- Share changes instantly across teams
- Reduce errors and rework

When plans change (and they always do), digital platforms ensure updates are visible to everyone, on-site and off, helping teams adapt quickly and avoid costly mistakes.

THE BOTTOM LINE

Every year, poor communication costs the construction industry billions. But the real issue isn't just talking more, it's about ensuring someone is leading the conversation. With the right practices establishing a clear chain of command, talking often, and embracing technology, project teams can reduce rework, control costs, and deliver on time. "Construction is about more than bricks and mortar, it's about trust, coordination, and collaboration," said Greg O'Connor, co-founder of GCX. "That only works if someone takes full ownership. At GCX, we see it as our responsibility to lead the entire project, keep everyone onboard, and remove ambiguity. That's how projects cross the finish line successfully."

Information for this article was provided by GCX. Learn more at gcxworx.com.

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Layoffs May Ultimately Harm Shareholder Returns

Changing demographics and declining labor force participation mean rebuilding a workforce is slower and more costly than in the past

CFOs tend to underestimate the organizational drag created by large-scale workforce reductions, and therefore can inadvertently reduce shareholder returns when taking actions to protect them, according to Garner, Inc.

“Given a higher cost of capital, renewed investor focus on profitable growth and widespread forecasts of a global recession, CEOs are asking their CFOs to reduce costs,” said Vaughan Archer, senior director, research and advisory in the Gartner Finance practice. “In many notable bellwether companies, particularly in the technology, retail and financial services industries, this is taking the form of layoffs.”

“The first thing to recognize is that there is an immediate upfront cost to layoffs as a business will need to reorganize itself around a smaller group of employees and typically incur costly upfront severance payments. Thereafter, a business is likely to see an increase in both costly contractor hiring and demands for increased

compensation from remaining employees who are now under a greater burden.”

Given that personnel are a key cost driver for most organizations, it’s not surprising that business leaders look for cuts here when trying to contain costs in an uncertain business environment. However, a recent Gartner analysis suggests that forecasted savings tend to become offset by the unforeseen consequences of layoffs within three years and in many cases can be detrimental to shareholder returns in the long term.

Many businesses will see any cost savings from layoffs eroded, and that’s even if a business manages to avoid a vicious cycle of employee turnover driven by overstretched staff and lower morale. Moreover, at some point the business cycle will turn, and businesses will need to rehire the headcount anyway, likely at higher rates than the employees who were laid off.

“In the more negative scenarios, the factors detailed here are also going to harm growth in existing and new business, and ultimately a firm will start losing its customers,” said Archer. “None of this is conducive to long-term shareholder gains. CFOs need to work cross functionally with peers in HR, recruitment, sales and service to ensure they are properly accounting for the potential cost of layoffs.”

To help its clients find alternatives to layoffs, Gartner experts have identified ten alternative

‘The first thing to recognize is that there is an immediate upfront cost to layoffs as a business will need to reorganize itself around a smaller group of employees and typically incur costly upfront severance payments.’

VAUGHAN ARCHER
Gartner

- ways to reduce personnel costs.
- 1. Voluntary Reduction in Hours**
Many employees may willingly take a reduction in hours and commensurately lower pay.
 - 2. Internal Redeployment**
It is likely that even where headcount reduction is necessary, there will be transferable skills in demand elsewhere in the business.
 - 3. Reduce Executive Compensation**
Laying off staff while failing to contain executive pay is likely to damage staff morale and the wider reputation of a business.

- 4. Four-Day Workweek**
This is not about cutting pay, but may control pay growth and staff turnover as employees find better work-life balance and increased productivity as burnout is reduced.
 - 5. Remote Work**
Similar to a four-day week, this promotes a better work-life balance, and also could reduce real estate costs over time.
 - 6. Voluntary Leave of Absence**
Extensive unpaid leave (typically three to 18 months) with an understanding staff will return when conditions improve.
 - 7. Organization wide pay cuts**
All staff salaries are reduced by an equal percentage.
 - 8. Hiring Freeze**
New hires approved by finance on a case-by-case basis.
 - 9. Sabbatical**
Opportunity for employees to pursue a professional interest that still contributes back to the company. Employees are not required to be paid, but partial pay could be an option, depending on the sabbatical contribution to organization.
 - 10. Benefit Cuts**
Fringe benefits cut based upon cost and impact assessment.
- Learn more at [gartner.com](https://www.gartner.com).



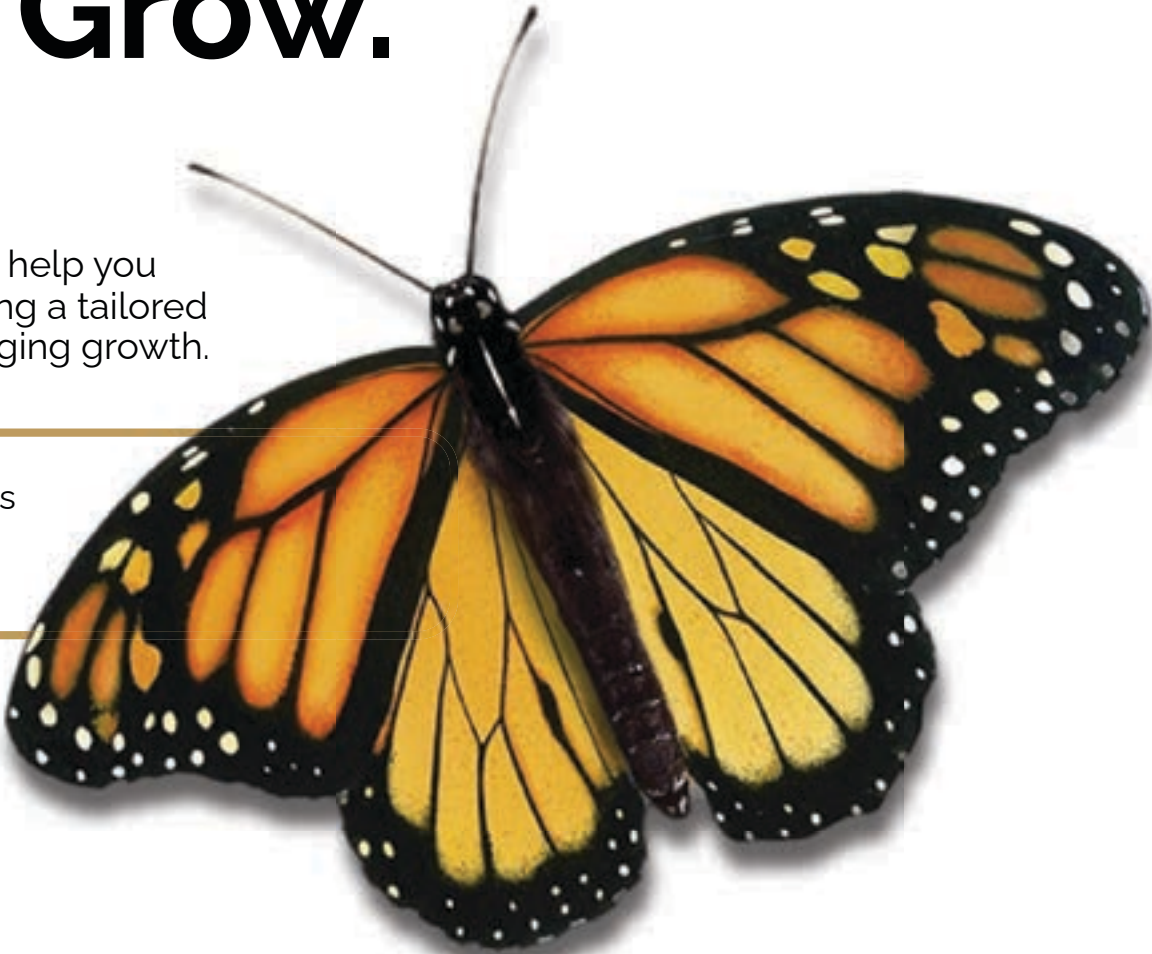
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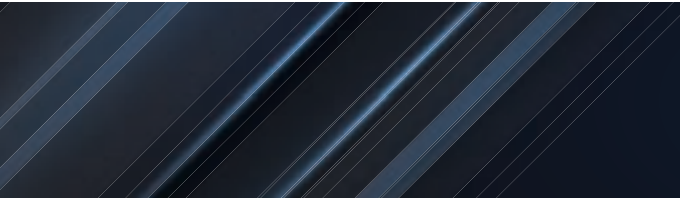
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CFOs Should Treat Cybersecurity as a Business Decision



With more executives identifying security as critical for enterprise revenue growth, the CFO needs to be comfortable handling cybersecurity investments that provide defensible performance and outcomes to business stakeholders, according to Gartner, Inc.

During the session, “CFO: Manage the Business Value of Cybersecurity Investments” at the recent Gartner CFO & Finance Executive Conference, Paul Proctor, distinguished vice president analyst at Gartner, explained to attendees how to develop an approach to cybersecurity that balances protection with running the business.

“There is no such thing as perfect protection,” said Proctor. “No matter how much an organization spends, it can still get hacked the next day, so the real question is: can finance leaders defend the choices they have made on cybersecurity to their key stakeholders?”

Executives must develop a cybersecurity posture they can defend to shareholders, to regulators, to employees, customers, and partners, in the event of an incident. Doing so results in more effective cyber protection. The best way to do this is to treat cybersecurity as a business investment.

This means that CFOs need to determine the business value of cybersecurity using outcome-driven metrics and a business value benchmark. “The emergence of protection level benchmarks is a critical step in the development of a cybersecurity standard of due care,” said Proctor.

This enables CFOs to make informed cybersecurity investments that balance the need to protect and run their business while also better managing chief information security officer (CISO) demands for budget.

“Treating cybersecurity in a manner that reconciles measurable levels of protection with the needs of the business, which are called

Protection-Level Agreement (PLA) decisions, creates a defensibility of their implementation,” said Proctor. “This kind of defined agreement leads to better cybersecurity investment decisions, better execution and a safer world overall.”

For example, instead of reporting on the number of attacks an organization receives, executives should report on the number of days to patch critical systems. This has a direct line of sight to the value proposition of patching, which is to limit the number of days a vulnerability is available for hacking. Then executives can weigh the cost of faster patching against the reduced risks to critical systems which is a business decision based on a measurable level of protection.

“If an organization’s PLA is for 30-day patching of critical systems, and those systems get hacked via an unpatched vulnerability after 35 days, that is a control failure: security and IT have failed to deliver on the agreement,” said Proctor. “However, if the same vulnerability is hacked in 25 days, that is as a result of a business risk decision: a concrete, measurable, enforceable assertion of risk-appetite.”

There are two measures of cybersecurity value, first is operational value delivery, and second is the target level of protection. Both are important to create defensibility for executives. Did they pick defensible targets? Did IT and security deliver their desired level of protection?

“The organization must make conscious decisions regarding what it will do, and more importantly, what it will not do to protect itself,” said Proctor. “Residual risk must be accounted for, and as the business grows, CISOs, CFOs and other executives must continually reassess how much risk is appropriate.”

Learn more at gartner.com.

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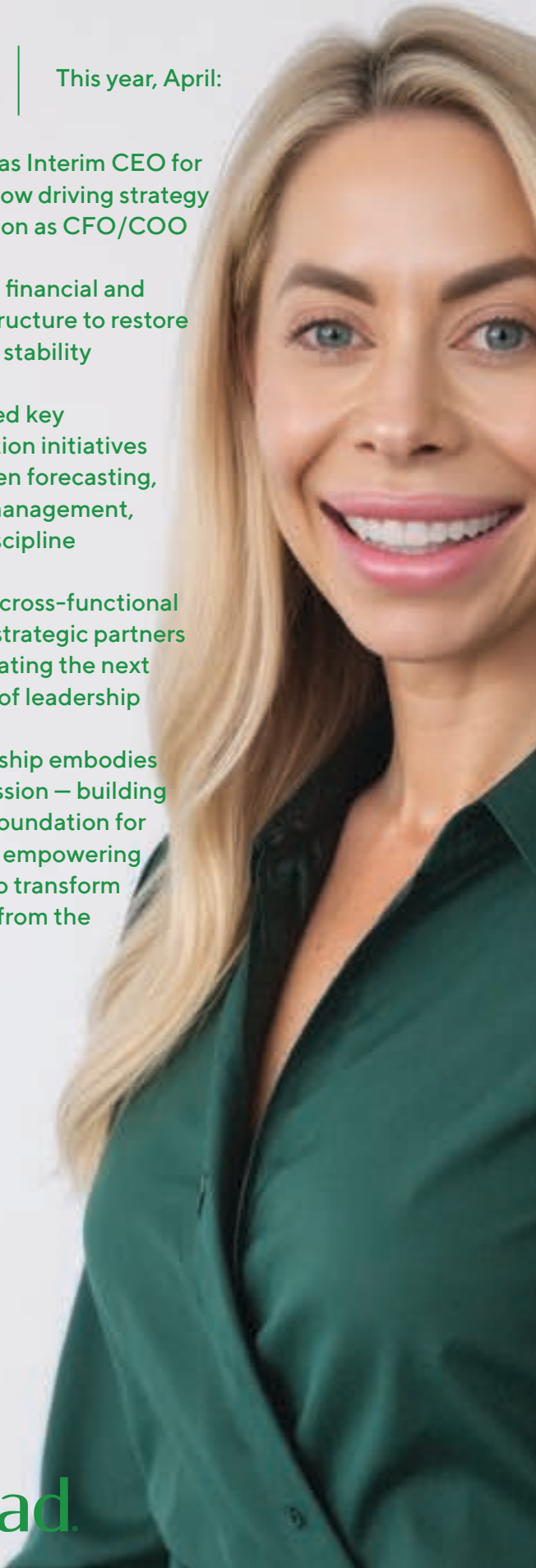
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Finance Leaders Remain Agile Amid Economic Turmoil

A recent survey from Grant Thornton, one of America’s largest brands of professionals providing end-to-end audit, assurance, tax and advisory services, highlights the agility of today’s chief financial officers amid economic turmoil.

Grant Thornton’s CFO survey for the second quarter of 2025 revealed that while tariff-inspired economic turmoil drove finance leaders’ pessimism to new heights (46%), the more than 260 respondents moved quickly to deploy a variety of different strategies to protect their businesses.

Supply chain adjustments were the most common response, but solutions varied by industry. For example, asset managers and construction and real estate respondents were more likely to be implementing technology to reduce costs — and conducting proactive, high-frequency scenario planning. Ultimately, the challenges led to a range of innovative, industry-specific strategies.

According to Paul Melville, national managing principal of CFO Advisory for Grant Thornton Advisors LLC, while finance leaders welcomed a respite from tariffs, the continuing uncertainty left CFOs in a position to rethink their business strategy.



“CFOs are relieved that, for example, tariffs on imports from China aren’t 145%, but they certainly can’t put their feet up and relax,” Melville said. “As we navigate an era of unreliability, fast actions may differentiate winners from losers. Whether it’s a 90-day tariff reprieve or court rulings and appeals, the unpredictability of the economic environment doesn’t help finance leaders with long-term planning.”

Forty-six percent of respondents are adjusting supply chains to reduce tariffs’ impact, 42% are conducting high-frequency proactive scenario planning, 39% are implementing technology to reduce costs and 35% are raising prices.

‘CFOs are relieved that, for example, tariffs on imports from China aren’t 145%, but they certainly can’t put their feet up and relax. As we navigate an era of unreliability, fast actions may differentiate winners from losers.’

PAUL MELVILLE
Grant Thornton Advisors LLC

Additionally, CFOs are focusing their attention on serving customers — and pursuing them. The 53% of finance leaders who are increasing sales and marketing expenses marked a jump of 13 percentage points over the previous quarter. In addition, customer acquisition and retention ranked among the top three areas of focus for



Congratulations to **Steve Burdick**, Executive Vice President and Chief Financial Officer of **Tetra Tech**, for being named **CFO of the Year** by the *Los Angeles Business Journal*; his leadership drives innovation, growth, and excellence across the company, and his commitment to integrity and forward-thinking financial management sets a standard for all.

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We salute **Steve Burdick** — a true leader shaping the future of finance and innovation.





51% of finance leaders, up from 38% in Q1.

PREPARING FOR SHIFTING TAX REQUIREMENTS

As Congress works to develop new tax legislation, finance leaders are split evenly in their assessment of the potential effects on their companies — even though the legislation is designed to be business-friendly. While 42% expect the changes to be beneficial, 33% said tax changes would harm their businesses’ financial position.

The survey was in the field during the early stages of tax bill discussions. David Sites, national managing principal and head of the Washington National Tax Office and International Tax Solutions, said CFOs might be more optimistic about the legislation if polled today. But he added that some businesses might suffer negative consequences from possible limits on state and local tax business deductions for pass-throughs, as well as the potential elimination of clean energy credits.

Business leaders and legislators also are concerned about the effects of the ballooning U.S. debt on the economy.

“Our interest expense has grown to be one of the highest government expenditures,” Sites said. “Anybody who has run a household budget knows that if the interest on your debt is one of your largest expenditures, your financial picture is not very healthy.”

In addition, international tax issues continue to present significant challenges for businesses and should be examined closely.

“Until we have certainty on the treatment of key items such as the research and capital expenditures, companies will need to weigh their investment decisions carefully,” said Dana Lance, national tax solutions leader for Grant Thornton Advisors LLC.

She added, “The competing pressures of a desire to create incentives for investment in U.S. business operations with the need to raise revenues will certainly be a key element of the ongoing legislative debate — especially if the government’s tariff revenue is uncertain.”

ANALYZING STRATEGIES ACROSS INDUSTRIES

Finance leaders have pursued different tariff mitigation strategies depending on their industry. Grant Thornton has observed impacts across the board — some directly tied to tariffs, while others resulting from the broader economic consequences of those tariffs.

In banking, executives are more likely to conduct proactive scenario planning. One key tariff-related concern in the banking and financial services industries is the slowing of M&A deal flow — which may be temporary but has a ripple effect across industries.

Meanwhile, respondents in manufacturing have adjusted their supply chains to reduce the impact of tariffs. Where price volatility poses one of the greatest challenges, some companies are renegotiating existing contracts at renewal to deal with rising cost pressures.

Finance leaders are also focused on implementing technology, automation and AI to

reduce costs in the technology and telecommunications industries. However, some of their clients may be scaling back discretionary spending due to economic uncertainty.

NAVIGATING A PATH FORWARD

Finance leaders can help their organizations weather a difficult environment by considering a variety of strategies in addition to scenario planning and supply chain adjustments.

Tightening their grip on costs is crucial. Cost optimization rose 16 points as an area of focus in the survey, showing that CFOs are carefully monitoring spending. Survey results show vendor/supplier costs and headcount and compensation as top areas for potential cost cuts, but in today’s environment, no expense category is off limits when it comes to tightening the belt.

Additionally, companies that ignore the benefits from generative AI are falling behind. More than three-fourths (77%) of finance leaders who calculate their return on generative AI expenditures are getting at least two times the return on those investments. That’s a marked increase from 68% in Q1, and it shows the value this technology can provide.

“As businesses adjust their supply chains, engage in rigorous scenario planning and implement transformative technology, CFOs are finding ways to deliver revenue and profits,” said Melville. “They won’t be deterred by difficult economic conditions, and they’re determined to lead the way to growth.”

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Initiative Aims to Accelerate Growth and Leadership of Women Financial Professionals

The CFP Board recently announced the launch of Accelerate & WIN, a comprehensive program designed to accelerate the growth, influence and leadership of women certified financial planner (CFP) professionals.

Women remain significantly underrepresented in the financial planning profession, making up only 24% of all CFP professionals. This disparity persists despite a growing need for more women in the field — both because consumers want diverse perspectives and because firms must attract and retain women to stay competitive.

While CFP Board has long focused on addressing this challenge and made progress, it has not been enough. To drive meaningful change faster, Accelerate & WIN is advancing a multiyear strategy grounded in research, thought leadership and strategic partnerships. Careers in financial planning align with what women seek in a profession: meaningful work, flexibility and strong growth potential. CFP Board’s approach will strengthen the entire talent pipeline, engaging college-bound high school students, college students, recent graduates and career changers to build a more diverse and competitive profession for the future.

“Women’s moment in financial planning isn’t coming — it’s now,” said CFP Board chair Liz Miller, CFP, CFA. “Accelerate & WIN won’t just open doors — it can reshape our profession.”

In 2025, key highlights of the program include two research initiatives: the Building Wealth: Insights on Women’s Aspirations & Growing Financial Power report (published in February) and a fall research report studying how financial services firms successfully attract and retain women financial planners, which will be released at the 2025 Connections Conference in Chicago (Oct. 6-8).

CFP Board is also hosting several women’s initiative webinars and a career-changers studio. The first webinar, “Serving Women Clients: Addressing Unique Financial Challenges,” was held in April and will explore insights from recent CFP Board research and strategies for addressing the specific needs of women clients at every stage, whether they’re building wealth, managing life changes or navigating retirement.

A second webinar, “Women in Financial Planning,” will be held on October 25 and will feature interviews with successful women CFP professionals who will share their journeys into

the industry, as well as key data points from recent CFP Board research. Held in the fall, the CFP Pro Career Studio will be a live, three-part virtual event for women that aims to deepen potential career changers’ understanding of what financial planners do, answer questions through guidance from career changers and help them take their first steps to making a career change.

Additionally, an invite-only Power Women Design Summit in May brought together CFP professionals, financial planning leaders and organizations that empower women and girls and other thought leaders to explore effective strategies for attracting women to the profession and keeping them on the path to CFP certification. Insights from the summit inform CFP Board’s action plan. A second invite-only meeting in the fall will be announced soon.

“Accelerating the growth of women in financial planning is about giving consumers the choice they deserve,” said CFP Board CEO Kevin R. Keller, CAE. “It equips the profession to meet the evolving needs of today’s clients.”

Accelerate & WIN will be led by Lisa Davis, JD, chief program officer and Jillien Meier, managing director, program develop-

ment. Success will be measured by the growth of women CFP professionals, increased enrollment of women in financial planning degree programs, research demonstrating the business case for firms to increase numbers of women advisors, proven best practices and strategic partnerships that advance the profession.

CFP Board is the professional body for personal financial planners in the US. CFP Board consists of two affiliated organizations focused on advancing the financial planning profession for the public’s benefit. CFP Board of Standards sets and upholds standards for financial planning and administers the prestigious CFP certification — widely recognized by the public, advisors and firms as the standard for financial planners — so that the public has access to the benefits of competent and ethical financial planning. CFP certification is held by more than 100,000 people in the US. CFP Board Center for Financial Planning addresses diversity and workforce development challenges and conducts and publishes research that adds to the financial planning profession’s body of knowledge.

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