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by Stan Beer

A casual approach to the new CFO

Quality, senior expertise is available to small and medium enterprises from innovative consultants, writes Stan Beer

Have expertise, will advise, could be the motto of both Brian Nizette and Greg Dillenbeck. Job opportunities have been decreasing for skilled senior financial people in corporate accounting in recent years. Mergers, downsizings and a general business slowdown have all contributed to this trend.

An influx of expatriates returning to Australia has further added to a growing pool of unemployed financial controllers, chief financial officers and other senior talent.

The response of some corporate casualties has been to accept their fate and buy into a doughnut franchise. Others, such as qualified chartered accountants Greg Dillenbeck and Brian Nizette, have responded by cashing in on a growing demand for part-time financial expertise.

Dillenbeck and Nizette, both former financial controllers, have come out the other end of the corporate sausage grinder and reconstituted themselves to establish thriving businesses.

Dillenbeck, a sole operator with more than 30 years experience in senior financial management, specialises in change management. Nizette, with more than 20 years of experience in senior financial positions, founded a company with a floating workforce of financial expertise, targeting part-time work in small to medium companies.

Dillenbeck, an accounting and MBA graduate from the Stockholm School of Economics, started as a financial controller for a small Swedish manufacturing company and later taught financial control methods to the Swedish armed forces. He migrated to Australia in 1981 and spent the next 17 years in management.

His career also included a stint between 1991 and 1998 as the managing director of the Australian subsidiary of US automation equipment manufacturer Nordson.

After leaving Nordson, Dillenbeck established a management contracting consultancy, focusing on business improvement and problem solving. His first assignment was a nine-month contract with fashion retail chain Suzanne Grae, assessing the company's year-2000 computer needs. Since then, he has been involved with several assignments with different companies across a wide range of industries.

"The skills required to implement change in organisations, which go through phases like acquisitions and mergers, are rarely present in those organisations," he says. "That's where you need people like myself and others in the financial, IT and management pool of experience."

Like Dillenbeck, Brian Nizette, has recognised that many organisations require financial and management skills when the need arises but not necessarily permanently.

Nizette started consulting in 1990 after working for an accounting software company. His first consulting assignment was a part-time financial controller for a computer reseller called Connections TSIP.

He believes there is a huge market for experienced management accounting people servicing small to medium enterprises that lack the resources to pay full-time permanent financial staff.

"There are plenty of small to medium businesses with revenues between \$2 million and \$50 million that want a financial controller or internal accountant but can't afford one, and in fact don't need one full-time," he says.

"Many smaller businesses only have an external accountant who had accounting skills but no workplace reconstruction expertise. What is often lacking is someone who can come in and say how to do import costing, evaluate software, how to structure the business finance and cash flow."

Nizette recently founded a small company called CFO Management, which has five consultants servicing between eight and 10 small to medium clients. The consultants range from chief executive officers to bookkeepers and data-entry clerical workers.

Owen Firth, of specialist accounting recruiter FinanceMark, believes changing attitudes provide a great opportunity senior financial people in the area.

"We see many businesses, especially at the small and medium end, that could really benefit from the experience of a senior finance person but can't justify employing them full-time," Firth says.