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## **Insights into the roles of not-for-profit chief financial officers**

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### **ABSTRACT**

**Purpose** - The purpose of the paper is to gain an understanding of not-for-profit (NFP) chief financial officers' (CFOs') perceptions of their role. Enhanced understanding of their role perceptions is achieved through asking the participants to not only explain their role but also to provide a metaphor of their role.

**Design/methodology/approach** - A qualitative approach to the inquiry was adopted. Interviews were conducted with 15 Australian NFP CFOs and the transcripts were analysed using a thematic approach.

**Findings** - The participants' perceptions of their roles clustered around four significant themes of *protector, innovator, strategist and supporter*. These findings were not dissimilar to published studies of the role of the CFO in for-profit organisations. The distinctive challenges NFP CFOs face due to the unique features of the sector and the individual CFO's personal philosophies were found to influence role perceptions.

**Research limitations/implications** - Although the NFP CFOs came from organisations that may be differentiated on the basis of size and activities, nevertheless their perceptions of their role clustered around significant themes. Future research that focuses on how NFP CFOs address the unique challenges of the sector will be helpful to both existing and aspiring CFOs and those that interact with them such as members of boards and executive committees.

**Originality/value** - While the role of the CFO has been studied both nationally and internationally, the focus of prior studies has been CFOs working with for-profit organisations. The unique aspects of this study are that it focuses on NFP CFOs and their roles, additionally metaphors are used to expand understandings of role perceptions.

**Keywords** CFO roles, Metaphors, Not-For-Profit