

## COO vs CFO Comparison

	COO	CFO
<b>Primary Focus</b>	Day-to-Day Operations	Financial Strategy
<b>Necessary Skillset</b>	<p>Perhaps most importantly, a Chief Operating Officer should have a strong background in your industry. Look for candidates with a track record for creating order out of chaos.</p> <p>A good COO will also be a people person with leadership, communication, and problem-solving skills. And while their role is tactical, they should also be strategic and analytic.</p>	<p>A good CFO candidate will demonstrate strategic initiative and leadership in addition to technical skills. They should be able to tell you how they have helped companies grow and scale and navigate roadblocks.</p> <p>If you plan to raise capital or acquire a company, look for someone who has done so before. And, of course, a solid CFO will have financial planning, risk management, and problem-solving skills.</p>
<b>Education</b>	<p>COOs usually earn an undergraduate degree in business (or a related field) and an MBA.</p> <p>Most COOs also hold operational certifications, such as Six Sigma, PMP, or Agile.</p>	<p>CFOs typically have an undergraduate degree in finance or a related field, and many also pursue a master's degree, such as an MBA.</p> <p>Those who do not earn an MBA may have a CPA or CMA certification.</p>
<b>Average Salary</b>	<p>COOs at small companies make about \$170,000-\$300,000 per year after bonuses, benefits, taxes, etc. Part-time COOs are not an option, but you can hire an interim COO if necessary.</p>	<p>Small companies can expect to pay about \$300,000-\$400,000 annually for a full-time CFO. However, you can outsource this role for just a fraction of the cost if you don't need (or can't afford) to hire someone full-time.</p>
<b>Career Path</b>	<p>Chief Operating Officers typically start in a product or project management role, then work their way up the ranks.</p>	<p>Chief Financial Officers often have a corporate finance or investment banking background, but some take the traditional accounting route.</p>

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