

## FACE TIME

# The right advice at the right price

CHRIS JAMES OF **B2B CFO** ON HOW TO MANAGE MONEY WITHOUT A MONEY MANAGER

**"We have changed lives and made them better," says Chris James of B2B CFO.**



JAKE DEAN

In 1987, Jerry Mills, then a manager at the once-mighty Arthur Andersen accounting firm, noticed a gap in the financial industry.

Businesses were growing quickly, as were their coffers. Big companies could afford the best financial advice that money could buy.

But many smaller firms were looking for the right kind of financial guidance, and just couldn't afford to hire the right kind of professionals. From there came the idea for B2B CFO, a firm that allows businesses to hire financial advisers on a part-time, as-needed basis.

The firm now serves 45 states and moved into Dallas in 2008.

Partner Chris James, 55, joined its Dallas operation in July 2009. Since then, he has helped carry on Mills' mission to nearly 2,000 DFW

companies.

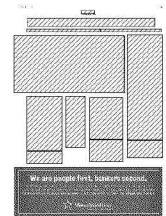
James has more than 30 years of financial experience and works to help clients' businesses grow by giving them sound advice at a good price.

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<http://www.bizjournals.com/dallas/videos>

**Tell me about the services B2B CFO offers.** We serve small to mid-size companies on a part-time basis, helping them with financial planning, forecasting, budgeting and reporting.

**Does the company work with any specific industries?** We're industry-open. You have to have 20 years of experience as a CFO to work for B2B CFO, so our agents have a range of experience.



**What is your personal experience as a chief financial officer?** I first became a CFO in the early 1990s in the Chicago area, working for a plastics firm. I moved down to Texas about 13 years ago and worked with venture capital companies working with businesses to promote turnaround and expansion.

**Why did you give that up to join B2B CFO?** I joined in July 2009 because I have a more secure job doing this than I did working with one company. I wanted the freedom.

**How much does a company save by hiring your company versus hiring its own chief financial officer?** Probably hundreds of thousands of dollars.

Typically hiring a CFO costs a company \$150,000 to \$300,000.

B2B can service that company for much less. Our fees are less than \$150,000, though we don't have a typical cost.

**B2B CFO doesn't have a central office anywhere in DFW. Why is that?** We work at our client offices.

Today, I'm out in north Fort Worth. Tomorrow, I'm in North Dallas and then I'll be in Grand Prairie. Right now, I'm serving 12 clients, and I go to them.

This helps us get face-to-face time. A lot of my work is consultative, and I need to look in a person's eye to help them and gain their trust.

**Since opening, how many clients has B2B served?** We've got 220 partners all over the nation, so probably about 100,000 companies. In DFW, that's probably 1,000 to 2,000 businesses.

**What feedback has B2B received from those businesses?** We have changed lives and made them better.

I helped one of my first clients exit his business after helping him grow it from \$3.5 million in value to \$6 million. He was able to sell for six times that.

**What are B2B's future goals?** We hope to achieve market expansion, which includes helping more companies. We want to help owners put millions of dollars of cash in their pockets when they're ready to retire.

– Korri Kezar

## CHRIS JAMES

**Hometown:** Originally from Chicago's North Shore

**Education:** Bachelor's degree in finance from Northwestern University, MBA from Lake Forest Graduate School of Management

**Earned his first dollar:** Delivering newspapers

**Family:** Wife and two children, a daughter, 30, and a son, 28.

**Hobbies:** Golf, sailing and scuba diving

**Favorite place to dive:** British Virgin Islands