

# DEVELOPING THE NEXT GENERATION OF CFOs

A large, light blue silhouette of a person's head and shoulders in profile, facing right. The person is holding a torch with a flame. The silhouette is positioned behind the main title and extends across the right side of the slide.

VASS/VASBO Conference

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Presenters: Dr. Lisa Coons, State  
Superintendent of Public Instruction

Christina Berta, Chief Operations Officer  
VDOE

VIRGINIA DEPARTMENT OF  
EDUCATION

# 2024 COLLABORATIVE SUCCESSES

1. Completed the required GEER/EANS/ESSER spend down by the September 30<sup>th</sup> deadline
  - Highest return on investment on any ESSER funds to date
2. Successfully received federal approval for late liquidation of ESSER funds (Top 7 states in US)
3. ALL In Funds effectively and consistently leveraged to support student growth
4. Number of statewide reports turned in on time

# CFO CHARACTERISTICS THEN/NOW

## 2015

1. Technical Accounting Experience
2. Regulatory Compliance
3. Budget Stewardship
4. Risk Mitigation
5. Basic Technology Proficiency (spreadsheet)

## 2025

1. Strategic Vision and Innovation
2. Fiscal Decision Making Directly Connected to Educational Strategy
3. Advanced Technological Expertise (working in multiple connected platforms)
4. Adaptive And Creative Leadership
5. Stakeholder Communication and Collaboration

# GAPS VDOE IS CURRENTLY SUPPORTING

- High turnover rates
- Limited expertise in current school finance
- Vacancies/reduced finance positions
- Lack of training and professional development
- Weak internal controls
- Support connecting education programming & budgeting

# POLL EVERYWHERE

- Which gap are you currently experiencing the most?
  - A. Limited expertise in school finance
  - B. Lack of training and professional development
  - C. Weak internal controls
  - D. Limited strategic skills
- We know that high turn over and open positions contribute to each of these skill needs, but those are separate staffing strategies discussed next.



# RECOMMENDED STAFFING STRATEGIES

1. Hire new staff and provide training support to assist with learning education specific needs
2. Grow your existing staff into future CFOs (succession planning)
3. Provide continuous professional development to staff
4. Strong onboarding programs to allow employees to feel supported and integrated into the team
5. Supportive leadership and culture

# STAFFING STRATEGY OPPORTUNITIES

1. Creating a pipeline for existing and new CFOs:
  - Opportunities (frequency TBD)
    - o Training Series (partnership between VASS/VASBO/VDOE)
    - o Bootcamp
    - o Office Hours
    - o In-person
    - o Regional
2. Partnership with VASBO/ASBO to provide specialized training and certifications for staff
3. Mentorship (VASBO Retired CFOs)

# POLL EVERYWHERE

- Of the opportunities outlined for a training series partnership between VASS/VASBO/VDOE), which would be most beneficial to you?
  - A. Bootcamp
  - B. Office Hours
  - C. In-person
  - D. Regional



# RESOURCES

- [Strategic CFO Resources \(ERS\)](#)
- [Strategic CFO Guide \(ERS\)](#)

# QUESTIONS/FEEDBACK?

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Contact:

[Christina.P.Berta@doe.virginia.gov](mailto:Christina.P.Berta@doe.virginia.gov)

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