

Date: Feb. 22, 2008

Client: VCFO Dallas

Scott Wheeler, VCFO

Scott Wheeler, former Arlington mayor and a former chief financial officer, is managing director for the Dallas office of Austin-based [VCFO](#), a provider of what's known as fractional accounting and financial services. The service allows a business to pay only for the services it needs, by the hour, instead of having its own accountant on staff. Wheeler says the bulk of VCFO's clients are companies with less than \$100 million in sales, with most of those bringing in \$3 million to \$50 million annually. He was interviewed by Cynthia D. Webb.

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Q. What made you decide on this venture?

A. I didn't intend to do this. I was at Speed Zone. We sold the company, and I was looking for my next company to turn around when a friend asked me if I wanted to help with some part-time CFO work. That led to more work, and soon I was at the point of starting my own company. Then, I got a call from a recruiter and became a part of VCFO. The instantaneous back-office was just worth its weight in gold to me. I still bring in clients, but it's a lot easier to build on an existing platform than build the platform myself.



Q. What difference can it make for a company to use VCFO's services?

A. We're typically involved when a business is changing or needs to change. And because our services are hourly, it's like hiring a law firm: A company gains the expertise without lots of cash or the need to have an accountant on staff.

Q. What future outsourcing trends do you anticipate?

A. I see a continued shortage of qualified labor in the accounting and finance fields.

Q. What other things will impact staffing needs?

A. With the upcoming presidential election, a lot of businesses are worried about a dramatic change in tax policy. Business can deal with anything but that kind of uncertainty. I'm hearing a lot of dealmakers beginning to evaluate their future staffing. And they're thinking in terms of not if but when the downturn comes.

Q. How will that affect North Texas businesses?

A. I think there's going to be general downturn, but our economy is still red hot. If any thing happens nationally, they may catch the flu; we won't get anything but a sniffle.

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