The Rise of the CFO-as-COO: Why Finance Leaders Are Running the Business

by Joe Hunt

For decades, the Chief Financial Officer (CFO) was the steward of numbers — safeguarding capital, managing risk, and ensuring compliance. But today, that narrow view of finance leadership is giving way to something broader and more powerful.

More and more, CFOs are **becoming Chief Operating Officers (COOs)** — either officially through expanded titles or unofficially through de facto operational authority. This shift is reshaping the modern C-suite and redefining what it means to lead a company.

Why CFOs Are Crossing the Aisle into Operations

1. Finance is now the language of strategy.

Modern businesses run on data, metrics, and performance dashboards. CFOs sit at the intersection of all of them — giving them a 360° view of what drives value creation and where execution breaks down.

2. The pandemic accelerated the trend.

When COVID-19 hit, CFOs were thrust into crisis operations: liquidity management, supply chain continuity, and rapid resource allocation. Their ability to translate financial constraints into operational decisions-built confidence among boards and CEOs.

3. Companies want fewer silos.

With margin pressure and flattening hierarchies, combining finance and operations creates efficiency. As *Consulting.us* notes, many organizations find synergies in **merging CFO and COO roles** — bringing accountability and execution under one umbrella.

4. CFOs are increasingly CEO-in-waiting.

Boards see operational exposure as essential training for the top job. Expanding CFOs into COO responsibilities accelerates their readiness — and mitigates the leadership risk of over-specialized finance executives.

Real-World Examples: When CFOs Become COOs

This shift is not theoretical — it’s happening across industries:

- **Cigna** elevated CFO **Brian Evanko** to the newly created COO role in 2025, recognizing his cross-enterprise insight (Reuters, Mar 2025).
- **Ironwood Pharmaceuticals** CFO **Sravan K. Emany** added the COO title, formally combining finance and operations under one executive (MarketWatch, 2025).

- **Freshworks** merged its CFO and COO functions when **Tyler Sloat** assumed both responsibilities to drive alignment between finance and execution (Forbes, 2025).
- **Salesforce** recently named **Robin Washington** to hold both CFO and COO titles simultaneously — a consolidation signaling tighter integration between operations and capital deployment (Investors.com, 2025).
- Even historically, **Disney's** former CFO **Thomas O. Staggs** transitioned into the COO role — a move that positioned him as a frontrunner for the CEO chair.

The Strategic Logic Behind the Shift

A 2024 *Russell Reynolds Global CFO Turnover Index* found that **6% of outgoing CFOs moved into COO roles**, underscoring how common this evolution has become.

CFODive and *The Economic Times CFO* both report that the CFO's mandate now "blends with that of the COO" as finance leaders expand their scope to include supply chain, IT, HR, and transformation.

The logic is straightforward: **finance drives discipline; operations deliver results.** When the same person leads both, decisions can be made faster, with fewer disconnects between budget and execution.

The Upside – and the Caution

Benefits:
- Unified accountability for performance
- Faster decision cycles
- Stronger linkage between capital allocation and operational return
- Better CEO succession readiness

Risks:
- Potential conflicts between short-term cost control and long-term growth investments
- Loss of internal checks and balances
- Overextension of a single executive
- Cultural resistance from long-time operators

As *CFO.com* observes, "the mindset that makes a great CFO — analytical, cautious, data-driven — must evolve into one that can inspire, empower, and execute at scale."

What This Means for the Future

We may soon see the **CFO-COO hybrid** become the new normal, especially in mid-market and technology companies where speed and capital discipline are both paramount. Larger industrials may retain dedicated COOs, but even there, the best CFOs are stepping into the field — running plants, leading transformations, and owning outcomes beyond the ledger.

Ultimately, the CFO of the future will be measured not just by **how well they count value**, but **how well they create it**.

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