



Highlights of Jim’s Role

- Part-time CFO
- Strategic Planning
- Board Meetings

Company Snapshot

- Funding: Venture Capital
- Industry: Enterprise Software

“I considered Jim part of my management team. Originally I handled a lot of the financials myself, but I ended up delegating all of it to Jim. I felt very comfortable doing so.”

—Prat Moghe, Founder and CEO of Tizor Systems (later acquired by Netezza, an IBM company)

Part-time CFO: TIZOR SYSTEMS

Tizor Systems CEO Prat Moghe selected Jim Johnston of Johnston Company as his part-time CFO, citing Johnston’s strong mix of financial and operational experience.

THE COMPANY

Tizor provides enterprise data auditing and protection solutions capable of monitoring, reporting, and alerting on all critical data activity across the enterprise data center (databases, file servers, and mainframe applications). Tizor’s global enterprise customers include financial institutions, insurance companies, retailers, manufacturers, healthcare providers, and airlines. Tizor has since been acquired by Netezza, an IBM company.

START-UP CHALLENGE & REQUIREMENTS

Before meeting with investors to secure initial funding, Tizor CEO Prat Moghe decided to hire a part-time CFO to organize the company’s financial information. In addition, Moghe wanted to maximize the value of his Board of Directors by focusing on effective communication and integrating a third-party perspective.

THE RESULTS

CEO Moghe: “I considered Johnston part of my management team. Originally I handled a lot of the financials myself, but I ended up delegating all of it to Jim. I felt very comfortable doing so.” CEO Moghe also relied on Johnston’s insight and participation with the Board: “Jim was present at all Board meetings to provide his perspective on financial and business issues. He gave his interpretation of what my Board members were communicating and provided feedback on the discussion. It was invaluable to have this perspective.”

Tizor’s principal investors wanted detailed information before the meeting, so that they could help the CEO make the necessary decisions to move his company forward. According to Steve Smith, Partner at Masthead Venture Partners: “Not only is the financial information we received from Jim Johnston accurate; he also presented it in a valuable way so we can quickly and easily see the information we needed.” James Geshwiler, Managing Director of CommonAngels, agreed, citing the value a part-time CFO like Johnston brings to a company and its CEO: “Jim’s contribution has been that of a steady hand and voice of experience; not only from the financial perspective, but also from the operating side. Being a CEO is a lonely job. As a neutral party, Jim can fill that void and become the sounding board—that peer to confide in.”



Part-time CFO, Executive Search, Advisor to CEOs, CEO Gatherings.

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