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Watch for the CFO non-verbal cues

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Investors need to pay careful attention to the non-verbal vocal cues of chief financial officers - stuff like voice pitch, tone, intensity, speed, volume, inflection, and the amount of time they take to spell something out - if they want to get an idea of how a stock is really travelling.

Those are the findings of a paper, "The Power of Voice: [managerial](#) Affective States and Future Firm Performance" by Duke University professors William Mayew and Mohan Venkatachalam, as recounted by CFO.com [here](#).

Using a software program to analyze non-verbal cues, the professors found that executives who displayed higher levels of negative emotion were more likely to miss earnings targets. And investors who put their money into companies with executives displaying negative emotions suffered a 9 per cent loss.

Maybe CFOs should take acting lessons, although the experts say that your voice is not that easily controlled. Still, some actors manage to do it quite well. Who knows, there might be some real undiscovered talent out there.

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