



VIRTUAL CFO - ADVANCED

Guidelines to Financial Reporting, Strategic Decision Making and Client Management for vCFOs

A self-paced eLearning course for vCFOs, partners and managers working with business clients | 8 Modules | 16 CPD Hours

The Virtual CFO as Business Advisor

With increased focus on business advice, it's never been more important for accountants to develop strong financial analytical and strategic skills.

A Virtual CFO is a seasoned accounting professional, providing specialised financial management advice to business owners in relation to the past, present and future.

To do this, they must be familiar with financial reporting tools and understand how these tools can help business owners make the right decisions.

What's this course all about?

This eLearning course provides accountants with a strong understanding of financial management tools and techniques so they can make informed recommendations and strategic decisions.

In addition, a series of detailed case studies will demonstrate how effective financial reporting and analysis can deliver great value to business clients.

The course will also provide clear guidelines in relation to client engagement and relationship management strategies.

This course has been developed in conjunction with the Virtual CFO Association of Australia who are subject matter experts. Visit vcfoassociation.com.au



WHAT IS A vCFO?

A Virtual CFO is a seasoned accounting professional, providing specialised financial management advice to a portfolio of small/medium businesses rather than just a large one. They proactively manage the present, provide reliable insights about the past as well as plan the future.

vCFOs are actively involved in formulating, implementing, and reviewing strategy. Forming strong relationships with key stakeholders allows them to communicate across the business and influence decision making.

vCFOs establish reporting foundations, systems, strategic plans, budgets, forecasts as well as cash flows to ensure there is adequate funding in place to seize opportunities and grow. In addition, they assess risks, continuously improve processes and implement internal controls to give owners peace of mind.

A VCFO is the most cost-effective way to access expertise for businesses that haven't yet reached the size to afford these essential CFO capabilities in-house or on a full-time basis.

WHAT'S THE COURSE ALL ABOUT?

This advanced eLearning course is designed to provide a comprehensive guide to financial reporting at a compliance and management level.

The course will also provide vCFOs, partners and managers with clear guidelines in relation to client engagement and management strategies.

Over 8 modules, we'll discuss the key financial reporting techniques and strategies to engage with business clients at an operational and strategic level.

We'll also review some of the key challenges that vCFOs face in engaging business clients and developing strong ongoing relationships.

HOW DOES IT WORK?

This course consists of 8 modules with clear learning objectives. Content includes detailed case studies, presentations, workbooks, support materials and assessment tasks. Most importantly, learners develop their own professional development pathway using our SMART action planning template

WHO'S IT FOR?

This course is suitable for vCFOs, partners and managers who are already involved in providing financial reporting services and want to go to the next level with a high quality of financial advice.

Learners should complete the course VIRTUAL CFO – INTRODUCTION before enrolling in this course

For Registration details:

<https://cpdforaccountants.com.au/courses/virtual-CFO-advanced>

COURSE CONTENT

This course consists of 8 modules:

1. The Virtual CFO role

- a.** What is a vCFO and what services do they provide?
- b.** Why is a vCFO service so relevant to business owners?
- c.** How is a vCFO service delivered to business owners?
- d.** What are the key challenges vCFOs face in servicing clients?

2. Small Business Financial Management

- a.** What's important to business owners and why?
- b.** The 3 financial levers - Revenue, Direct Costs, Overheads
- c.** Introduction to the Core 4 principles of SME reporting
- d.** The role of vCFO in linking reporting and strategic planning

3. Key Principles of Effective Budgeting

- a.** Bottom up vs top down approaches to budgeting
- b.** Principles of expense management
- c.** Financial controls and risk management
- d.** Transparency, approval and managing the process

4. Key Principles of Financial Forecasting

- a.** Introduction to 3-way forecasting tools
- b.** Full year and rolling 12-month forecasts
- c.** The sales funnel and dealing with assumptions
- d.** Financial forecasting challenges and solutions

5. Management Reporting and Compliance

- a.** How to identify and monitor key business drivers
- b.** How to interpret, analyse and explain results
- c.** Financial reports including Balance Sheet and P&L
- d.** Other reports including dashboards, board papers and audit

6. Key Principles of Cashflow Management

- a.** Short and long term financial forecasts
- b.** How to effectively capture cashflow movements
- c.** Funding considerations - loans, invoice finance, leasing
- d.** Cashflow management challenges and solutions

7. vCFO Engagement Challenges and Solutions

- a.** Packing a vCFO service to business clients
- b.** How to get clients across the line
- c.** Management of scope and fee for service clients
- d.** The first 12 months of a client relationship

8. vCFO Implementation Challenges and Solutions

- a.** Operational systems and software tools
- b.** Regular reporting and review procedures
- c.** How to keep the business relationship fresh
- d.** Key client challenges and solutions

CPD – This course is worth 16 CPD hours. Each module includes an online presentation and support materials. The course includes 6 detailed case study presentations.

All modules are structured with specific learning objectives and assessment tasks. Learners are expected to demonstrate that they understand learning objectives and can apply concepts through completion of the assessment tasks.

A SMART action planning template is used to consolidate specific actions and to ensure that a timeframe for completion is established and followed. Regular review of progress is ensured through commitment to completing the course.

For Registration details:

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OUR LEARNING PROCESS

Our self-paced eLearning courses follow a 4-step process in relation to learning objectives:



THE ELEARNING ACADEMY

- Learners can complete courses at a place that suits them, within and outside work hours
- Each learner will have a dedicated login to give them personal access to their course
- Module material includes online presentations, workbooks, PowerPoint Slides, templates, scripts and articles
- All modules also incorporate formal qualitative assessment tasks that encourage learners to develop practical actions demonstrating understanding of the concepts
- All assessment tasks are scored, with directed feedback to learners on their response
- As the learner progresses, they develop their personal SMART action list to drive change
- Managers are able to see at a glance how their staff are progressing
- All learners have access to course content for 12 months following their enrolment

FEEDBACK FROM PREVIOUS COURSE LEARNERS

I have found this course well-structured to introduce me to consulting in financial services analysis. I have gained valuable technical knowledge from the presentation and course materials. I am confident that I can apply what I have learnt in my practice.

I found the course provided a great overview of different analytical tools and strategies to better engage with our client. It gave focus and structure to enable me to actually put the tools in place, rather than being distracted by my regular day-to-day work.

This course has been a great investment. In time I hope to implement everything I learned, but, to be honest, implementing just some learned points is a big strive forward for my business. This course will help my clients, which in turn, will help my business. Helping my clients improve their businesses is good business for me. This course has been the best professional development I have done to help my clients in this way.

For more course feedback, visit

<https://cpdforaccountants.com.au/course-feedback>

For Registration details:

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THE VIRTUAL CFO TOOLKIT

How to establish and maintain a strong Virtual CFO Service – Guide for Accounting and Business Advisory Firms

A self-paced eLearning course for accountants, managers and partners in public practice | 8 modules | 16 CPD Hours

What is a Virtual CFO?

A Virtual CFO is a person or an accounting firm that takes on the role of CFO for a client on a contract basis. Thanks to cloud accounting systems, they can work largely remotely to monitor finances and advise on key business decisions. Their investment in the development of digital solutions and data analytics is affordable because it can be spread across many clients.

Virtual CFOs are well placed to help business owners focus on essential, long-term strategic and financial planning. They base their planning and forecasting activities around the business drivers and report performance against these drivers.

What does this course delivery

The “Virtual CFO Toolkit” is a comprehensive eLearning course designed to empower accounting firms in enhancing their Virtual CFO services for their business clients.

This course comprises eight modules, each delving into crucial aspects of virtual CFO service provision, from branding and client engagement to leveraging technology and managing financial workflows.

Aimed at accounting professionals seeking to expand their service offerings and provide strategic financial guidance to their clients, this course offers practical insights, tools, and strategies to excel in the virtual CFO domain.

WHAT'S THIS COURSE ALL ABOUT?

The course equips participants with the knowledge and skills needed to establish, develop, and deliver high-quality virtual CFO services.

By understanding key topics such as branding, client engagement, team leverage, and technological integration, participants can elevate their firm's offerings, enhance client satisfaction, and drive business growth.

Additionally, the course explores the impact of Artificial Intelligence (AI) on data analytics. AI is transforming how data is collected and analysed, leading to more accurate business decisions. This shift significantly impacts the Virtual CFO role, who must now use AI-driven analytics for better strategic planning and financial forecasting. The course offers practical tools and recommendations for virtual CFOs to excel in this evolving field.

With a focus on practical applications and real-world scenarios, the Virtual CFO Toolkit empowers accounting professionals to navigate the complexities of the Virtual CFO landscape with confidence and competence.

WHO SHOULD DO THE COURSE

This course is ideal for accounting professionals, including partners, managers, and staff members, who are involved in providing or interested in providing Virtual CFO services.

It caters to individuals and firms looking to expand their service offerings, increase client value, and stay ahead of industry trends.

Whether you're a seasoned practitioner or new to the Virtual CFO space, this course provides valuable insights and strategies to elevate your practice and deliver exceptional value to your clients.

HOW DOES IT WORK?

This eLearning course is designed to provide a guide to establishing a Virtual CFO service for accountants, partners and business advisors in public practice.

Over 8 modules, we'll discuss the key steps to identify the services you can provide, position these services effectively, get clients across the line and deliver services in a way that adds ongoing value.

We'll review some of the key challenges that firms face in delivering Virtual CFO services including price sensitivity, scope creep and reducing value.

This course is worth 16 CPD Hours

For Registration details:

<https://cpdforaccountants.com.au/courses/vCFO-toolkit>

COURSE CONTENT

This course consists of 8 modules:

1. Services Branding, Development & Delivery

- Craft Your vCFO Brand Identity
- Develop Tailored Service Offerings
- Implement Effective Service Delivery Models
- Establish Prospect and Client Communication Protocols

2. Team Leverage, Roles & Responsibilities

- Build Your vCFO Dream Team
- Define Team Roles and Responsibilities
- Implement Collaborative Workflows
- Leverage Team Expertise for Client Success

3. Getting Clients Across the Line with Engagement

- Create Compelling Client Proposals
- Navigate Client Discovery Effectively
- Overcome Common Objections to Proposals
- Secure Long-Term Client Commitments

4. Scope, Fee & WIP Management

- Define Clear Service Scope and Deliverables
- Establish Transparent Fee Structures
- Manage Work in Progress (WIP) Efficiently
- Ensure Profitability and Client Satisfaction

5. Workflow & Client Management

- Optimise Workflow Processes for Efficiency
- Implement Client Onboarding Best Practices
- Manage Client Relationships Effectively
- Utilise Technology for Streamlined Client Management

6. Financial & Management Reporting

- Design Customized Financial Reporting Structures
- Interpret Financial Data for Strategic Insights
- Provide Actionable Recommendations Based on Reporting
- Leverage Reporting Tools for Client Communication and Decision-Making

7. Client Strategic Review & Board Meetings

- Conduct Comprehensive Client Strategic Reviews
- Facilitate Productive Board Meetings
- Align Client Goals with Strategic Initiatives
- Provide Value-Added Insights and Recommendations During Meetings

8. Technology, AI & Workflow Solutions

- Explore Technological Solutions for Workflow Optimization
- Integrate AI Tools for Data Analysis and Forecasting
- Leverage Cloud-Based Platforms for Collaborative Workflows
- Implement Robust Workflow Solutions to Enhance Efficiency and Accuracy

For Registration details:

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COURSE STRUCTURE

This course consists of 8 modules and provides the learner with 16 CPD Hours on successful completion.

Each module includes an online presentation and support materials for ongoing reference. It's expected that each module will take around 2 hours for a learner to complete within or outside working hours.

All modules are structured with specific learning objectives and assessment tasks. Learners are expected to demonstrate that they understand learning objectives and can apply concepts through completion of the assessment tasks.

These modules collectively provide a holistic understanding of the Virtual CFO landscape, equipping participants with the knowledge, skills, and tools necessary to excel in delivering strategic financial guidance to their clients.

Through practical insights, case studies, and interactive learning experiences, participants will emerge prepared to establish, develop, and deliver high-value Virtual CFO services that drive business growth and client success.

A SMART action planning template will be used to consolidate specific actions and to ensure that a timeframe for completion is established and followed. Regular review of progress is ensured through commitment to completing the course.

- Learners can complete courses at a place that suits them, within and outside work hours.
- Each learner will have a dedicated login to give them personal access to their course.

FEEDBACK FROM OUR LEARNERS

As it was first online course within the vCFO context, I rate it 5 stars as I really enjoyed it - the presentation of each module was very well paced, assignment questions interesting - and I wish I had more experience in public practice beforehand, quick feedback on homework highly appreciated, suggestions on software etc. Thank you.

Thanks so much for this course! The training has given me confidence to take on 1 significant vCFO project that was agreed for \$22k. The second vCFO job only started 3-4 weeks ago, we were lucky in that client approached us for this service. However, my study helped me to set the job, explain what was needed and negotiate with client changes of scope.

This was a worthwhile course to undertake. It was thought provoking and highlighted the fact that virtual CFO services need to be approached from a different perspective than compliance engagements that tax accountants traditionally undertake.

I thought this course would be comparable to a University lecture. However, I was pleasantly surprised the course offers practical and easy to implement tools and systems that will dramatically improve my accounting practice.

For more course feedback, visit:

cpdforaccountants.com.au/course-feedback

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