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 deliver?

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

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