

Virtual CFO Toolkit| Learning Objectives and Assessment tasks

Module	Core Topic	Learning objectives	Assessment tasks
1	Services Branding, Development, and Delivery:	<ol style="list-style-type: none"> 1. Craft Your vCFO Brand Identity 2. Develop Tailored Service Offerings 3. Implement Effective Service Delivery Models 4. Establish Prospect and Client Communication Protocols 	<ol style="list-style-type: none"> 1. Review the core vCFO services that your firm currently provides and intends to provide. Describe the software platforms you use to deliver these services. Identify the people who will deliver these services. Do you have strong internal systems and leverage? 2. Review the way you promote your vCFO services? Is the branding and positioning distinct? Consider any challenges you may currently have in promoting these services to your clients. 3. Do you already have a simple process in place for reporting and review of client financial data at a strategic level (independent of the accounting function)? What could you do to set up a process that costs very little in addition to the work you already do for business clients? 4. Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.
2	Virtual CFO - Team Leverage, Roles, and Responsibilities	<ol style="list-style-type: none"> 1. Build Your vCFO Dream Team 2. Define Team Roles and Responsibilities 3. Implement Collaborative Workflows 4. Leverage Team Expertise for Client Success 	<ol style="list-style-type: none"> 1. Identify at least 3 actions that you can take now to improve your personal capacity. These actions may incorporate leverage, technology, resources, systems and procedures. What's preventing you from implementing these actions? 2. Choose one client for whom you already deliver services within the business advisory spectrum. Explore the time cost vs fee associated with delivery of all services you provide to this client? What steps can you take to improve return on investment for these client projects? 3. Develop a 12 month project plan for a new vCFO client, incorporating set up of data collection and analysis, 3 way forecasting, monthly data processing, reporting and meetings and ongoing communication. Who will be responsible for what aspects of service delivery?

			4. Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.
3	Virtual CFO - Getting Clients Across the Line with Engagement	<ol style="list-style-type: none"> 1. Navigate Client Discovery Effectively 2. Create Compelling Client Proposals 3. Overcome Common Objections to Proposals 4. Secure Long-Term Client Commitments 	<ol style="list-style-type: none"> 1. Identify 3 clients who currently receive a compliance service who would benefit from an vCFO service. What is preventing these clients from taking on this service? What is preventing you from engaging them? 2. Consider the RAIN selling approach outlined in this module. Can you identify a situation where you rushed towards a solution without really engaging the client up front? What could you do differently to generate interest in vCFO services? 3. Develop your own checklist for the development and presentation of a proposal. Be sure to incorporate (a) an initial needs assessment, (b) a 3-option proposal and (c) a formal presentation. 4. Identify up to 3 personal, team or firm SMART actions that you can take in relation to your learnings from this module. Document in your consolidated SMART action list for ongoing review.
4	Virtual CFO - Scope, Fee, and WIP Management	<ol style="list-style-type: none"> 1. Define Clear Service Scope and Deliverables 2. Establish Transparent Fee Structures 3. Manage Work in Progress (WIP) Efficiently 4. Ensure Profitability and Client Satisfaction 	<ol style="list-style-type: none"> 1. Critically review your firm's process for setting and managing client expectations. Consider proposals, engagement letters, service charter, client meetings, staff behaviour, systems and processes. If you don't have any vCFO clients at this time, then look at clients for whom you provide ongoing bookkeeping or advisory services. What needs to change? 2. Develop a simple staged process for the first 12 months of a vCFO project using the steps outlined in this presentation. Identify stages that require a review of scope of work and fee for service. Use as a checklist for new client projects. 3. Develop a simple process for an annual vCFO client review incorporating re-engagement for the next 12 months. Identify 1 client where this process can be trialled in the next 6 months.

			4. Identify at least 3 SMART actions you will implement as a result of your learnings from this module. Incorporate in your consolidated SMART action spreadsheet
5	Virtual CFO - Workflow and Client Management:	<ol style="list-style-type: none"> 1. Optimise Workflow Processes for Efficiency 2. Implement Client Onboarding Best Practices 3. Manage Client Relationships Effectively 4. Utilise Technology for Streamlined Client Management 	<ol style="list-style-type: none"> 1. Identify the software tools that you utilise for vCFO or business advisory workflow management. How effective are these tools in managing workflow. What could be improved? Consider asking your software vendor to conduct an external audit. 2. Reflect on a recent client relationship issue that could have been avoided through a stronger focus on onboarding. What could you or your firm have done differently? 3. Consider what you are currently doing to keep the vCFO or business advisory client relationship fresh. Identify 3 potential actions you can take based on the information presented in this module. 4. Identify at least 3 SMART actions you will implement as a result of your learnings from this module. Incorporate in your consolidated SMART action spreadsheet
6	Virtual CFO - Financial and Management Reporting	<ol style="list-style-type: none"> 1. Design Customized Financial Reporting Structures 2. Interpret Financial Data for Strategic Insights 3. Provide Actionable Recommendations Based on Reporting 4. Leverage Reporting Tools for Client Communication and Decision-Making 	<ol style="list-style-type: none"> 1. Consider which forms of financial analysis you currently provide to business clients? How effective are these reports in assisting your business clients to make the right decisions? What could be done to improve the value of these reports? 2. Identify 3 business clients that you feel would benefit from a more regular review of financial data. What information would you like to share with these clients? What can you do now to seek some engagement from these clients? 3. Develop a repeatable process that would provide a simple financial analysis for all business clients. Consider how this could be implemented. 4. Develop at least 3 personal, team or firm SMART actions for this module. Incorporate in your consolidated SMART action spreadsheet.

7	Virtual CFO - Client Strategic Review and Board Meetings	<ol style="list-style-type: none"> 1. Conduct Comprehensive Client Strategic Reviews 2. Facilitate Productive Board Meetings 3. Align Client Goals with Strategic Initiatives 4. Provide Value-Added Insights and Recommendations During Meetings 	<ol style="list-style-type: none"> 1. Develop a 1-page project template for monthly financial reporting and board meetings with you acting as a facilitator. 2. Calculate the time cost and fee associated with delivery of a board meeting service. How does this compare to your current costing for this service? 3. Critically review the 7 steps for maximising the value of your input at board meetings. Which of these do you do well? Do you feel that your clients accept your input as a board member? What needs to improve to add value? 4. Document up to 3 SMART actions to implement from this session. Incorporate these actions in your consolidated spreadsheet. Review and update.
8	Virtual CFO - Technology/AI and Workflow Solutions	<ol style="list-style-type: none"> 1. Explore Technological Solutions for Workflow Optimization 2. Integrate AI Tools for Data Analysis and Forecasting 3. Leverage Cloud-Based Platforms for Collaborative Workflows 4. Implement Robust Workflow Solutions to Enhance Efficiency and Accuracy 	<ol style="list-style-type: none"> 1. Explore one potential AI-powered application with your existing software tools. How can you use this to add value to clients or to your firm? 2. Develop a summary (up to 1 page) of a current business client. Include information on their background, current challenges and future goals. Include some basic KPIS and ask ChatGPT for feedback on key questions you could ask the client. 3. Take some time out to read the eBook 'The impact of AI on the virtual CFO role.' What are 3 key messages for you from this eBook. 4. Document up to 3 SMART actions to implement from this session. Incorporate these actions in your consolidated spreadsheet. Review and update.