

# THE PLAYBOOK FOR VIRTUAL CFO SERVICES

# SPEAKERS



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**2004**

**Provides CFO  
& back-office  
Accounting  
Services**



**2013**

**Fully  
distributed  
firm**



**Present**

**Summit CPA  
has joined  
Anders CPA**

# LEARNING OBJECTIVES



Gain a better understanding of the role of a Virtual CFO and the value it provides clients

01



Learn how to present Virtual CFO services to prospective clients

02



Discover what profit-focused accounting means

03



Get clarity around how and why you should define your niche

04



Learn the proven approach to successful VCFO client meetings – agenda and cadence

05





# WHAT WERE GOING TO COVER



1

The Role of the VCFO

2

How to get started

3

How to deliver VCFO services

# THE ROLE OF A VCFO



# WHAT DOES IT MEAN TO BE AN ADVISOR?

Approaches to fostering and sustaining a positive working relationship with your clients:



**Consultant, Coach,  
Advisor**



**Evergreen  
over  
expiration**



**Profit-Focused  
Accounting**

# THE PLAYBOOK FOR OUR VIRTUAL CFO SERVICES UTILIZES PROFIT-FOCUSED CONSULTING

Profit-Focused Consulting is a system designed to help a client accomplish their financial goals by breaking down their revenue into non-financial drivers. Unlike revenue numbers, non-financial drivers can be consistently controlled and monitored through clear metrics that are then used to determine a client's revenue forecast. Finally, the amount of expected revenue in the client's pipeline is used to inform and adjust the forecast.



# FOUR MAIN FACETS OF A CLIENT'S FINANCES:



**Pipeline**



**Forecast**



**Financial  
Results**



**Cash  
Flow**



# HOW TO GET STARTED



# VIRTUAL CFO SERVICE OFFERINGS



Identify  
the Client

Frequency

Defining  
Scope

## Creating Service Managers



## FIND YOUR NICHE AND POSITIONING

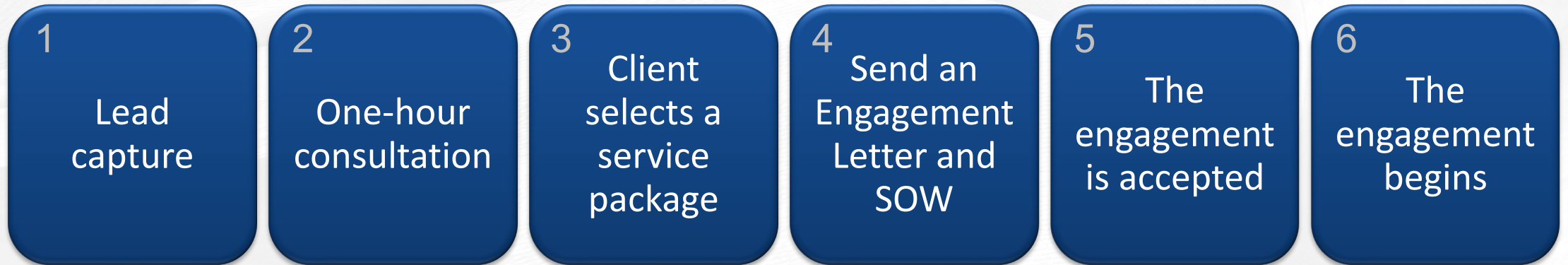
Create brand-level clients, not partner-level clients

- Increase demand for your services
- Reduce or eliminate the need for outbound marketing
- Develop a strong inbound marketing strategy
- Charge more for your services
- Be more selective with your clientele
- Accelerate the growth of your business



## THE SIX-STEP SALES AND CONVERSION PROCESS

Subscription-based billing transforms clients into members



Tools:

HubSpot

CPACHARGE<sup>™</sup>  
AN AFFINIPAY SOLUTION

PandaDoc

Calendly

zoom

OneNote





# HOW TO DELIVER A VIRTUAL CFO SERVICES



# ONBOARDING NEW CLIENTS

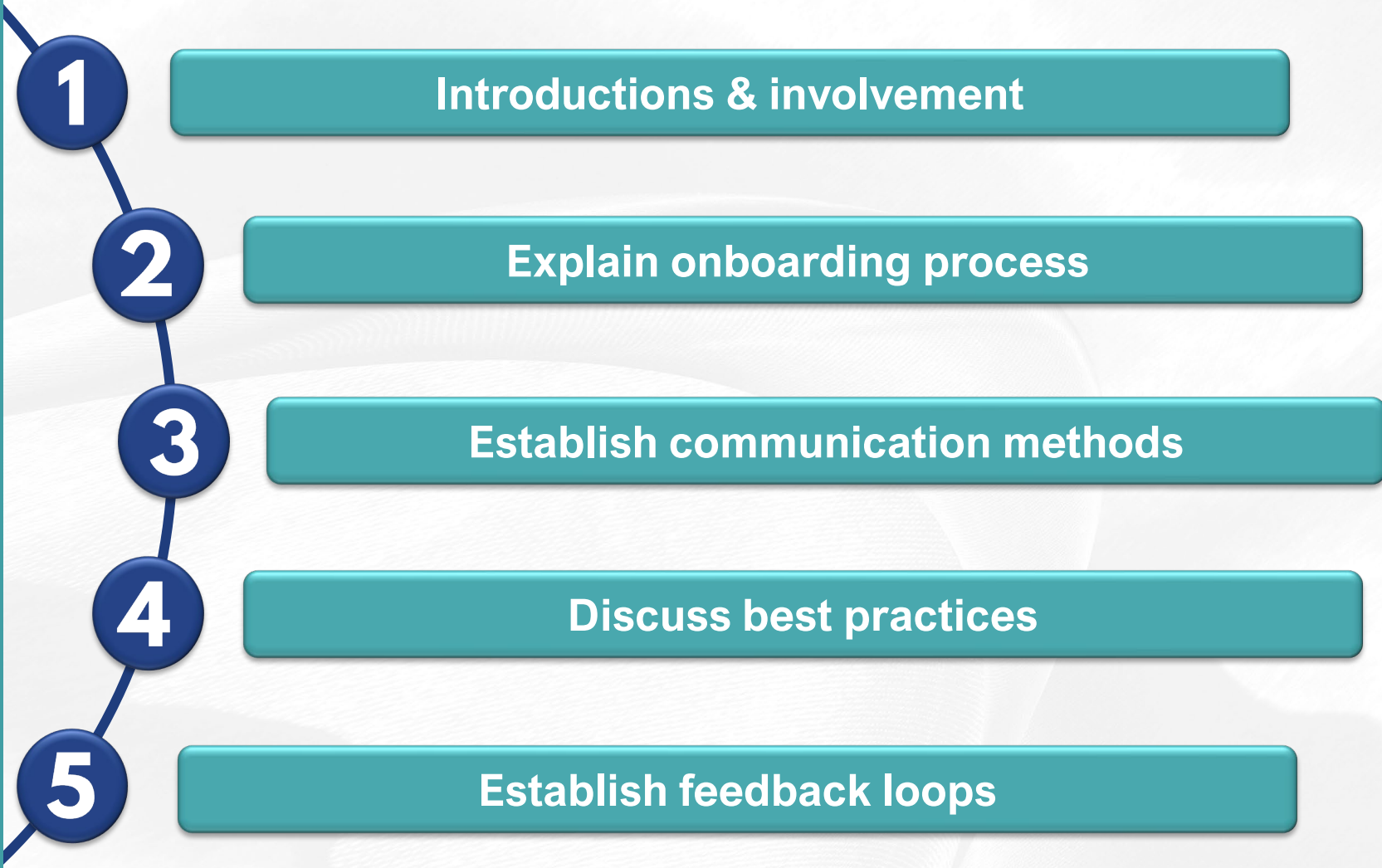


## Why Onboarding is Important





# ONBOARDING NEW CLIENTS



## Hosting a Successful Kick-off Meeting





## PIPELINE MEETING STRUCTURE

Establishing a "strong" WHY that your clients can get behind



### The Purpose of a Pipeline Meeting

A client's pipeline has a significant impact on their business. The client could be generating leads, getting 40% conversion rates, and think everything is going great in March, only to discover their cash flow dropped by 50% in April. As frightening as that is, it could be a pipeline issue caused by any number of factors, such as poor qualification standards on the part of the sales team.

- 01 Review current revenue projections
- 02 Review previously won deals and profitability
- 03 Review the pipeline/prospects
- 04 Analyze the revenue capacity and revenue targets
- 05 Review sales team input
- 06 Develop action steps



# THE FORECAST FLOW: START TO FINISH

Forecasting offers deliberate, actionable insights



Brn  
Balanc

Tools:

planguru®



Excel





## CONSULTING VS. REPORTING

Use the financial statements to look forward, not backward.

### METRICS TO PRESENT



- A consultation offers a dynamic and actionable plan.
- A report delivers static, unresponsive information.

Tools:

 **REACH**REPORTING

# CASH FLOW

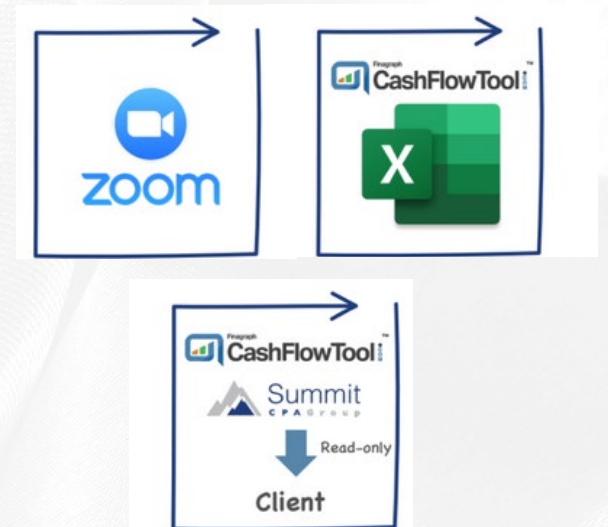


Short-Term  
Cash Flow

vs.

Long-Term  
Cash Flow

- The First Engagement
- Recurring Cash Flow Meetings
- How Technology Fits In



# WEEKLY MEETING CADENCE



# WEEKLY MEETING CADENCE



# TIPS FOR GREAT MEETINGS

- Own the meeting scheduling, prep
- 50-minute meetings
- No homework
- Recurring meetings (same day, time)
- Clarify meeting purpose with title
- Agenda for each meeting
- Capture actions, follow-up items
- Audience can vary based on topic.  
Important people need to be there.





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**THANK YOU!**  
**LET'S CONNECT!**



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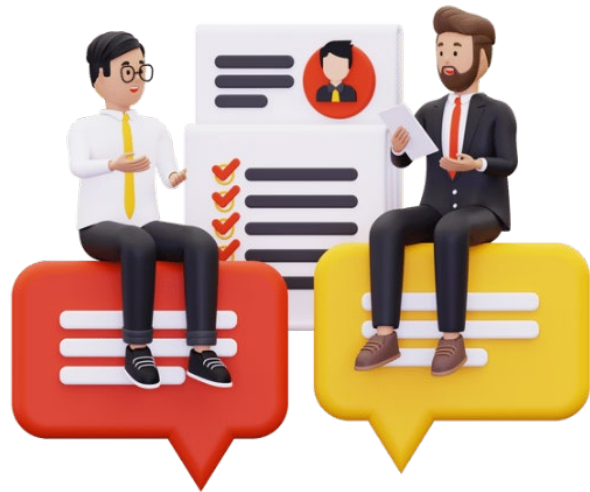
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# PEOPLE

Seek out the needle in a haystack



**ESTABLISH A  
HIRING PROCESS**

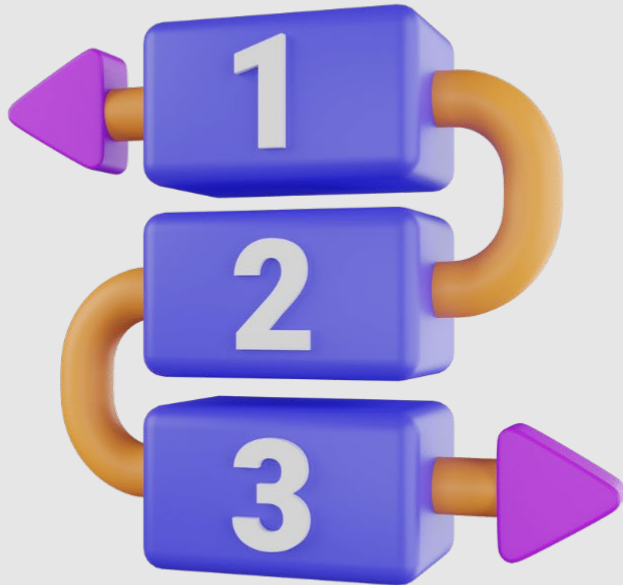


**ONBOARDING  
FOR SUCCESS**



**RETAIN GREAT  
PEOPLE**

# STRONG PROCESSES



## WHY?

Consistency  
& Accuracy

## WHO?

Accountant plays  
a significant role

## WHAT?

Month-end journal  
entries, Financial  
statement  
variances, Non-  
Financial variances

## WHEN?

Financials in  
coordination with  
client

## WHERE?

ClickUp,  
Zoom, Reach  
Reporting

Tools:



zoom