

Fractional CFO Support Service

Key Features of Our Fractional CFO Support Services includes followings.

1. Effortless Integration

- **Seamless Plug-and-Play Solution**

Our service is meticulously designed to integrate smoothly into your existing organizational framework. This means minimal disruption during implementation, allowing your team to continue their workflow without significant downtime. The plug-and-play nature ensures that our solutions are compatible with your current systems and processes, facilitating a swift and hassle-free adoption.

- **Alignment with Existing Operations**

We take the time to understand your unique operational workflows, ensuring that our services complement and enhance your current practices. This alignment guarantees that our integration not only fits seamlessly but also adds value by optimizing and streamlining your operations for greater efficiency and effectiveness.

2. Expert Financial Support

- **Access to Seasoned Professionals**

Our team comprises highly qualified financial experts with extensive experience across various industries. Their deep expertise enables them to provide strategic insights and informed guidance tailored to your business's specific financial needs.

- **Proactive Business Support**

Beyond routine financial management, our professionals actively engage in identifying opportunities for cost savings, revenue growth, and financial optimization. Their proactive approach ensures that your business remains financially healthy and poised for long-term success.

3. Flexible and Accessible Workforce

- **Remote-First Approach**

Embracing a remote workforce model, we offer unparalleled flexibility in how and where our services are delivered. This ensures that you have continuous access to our team, regardless of geographical constraints, fostering a more adaptable and resilient partnership.

- **Scalability and Responsiveness:**

Our remote setup allows us to scale our services up or down based on your evolving needs swiftly. Whether you're experiencing rapid growth or navigating challenges, our workforce can adjust to provide the right level of support precisely when you need it.

4. Cutting-Edge Tools and Technologies

- **Cloud-Based Solutions**

Utilizing the latest cloud technologies, we ensure that your financial data is securely stored, easily accessible, and collaboratively managed. This cloud-first approach facilitates real-time data access and collaboration, enhancing decision-making processes.

- **Advanced Automation and Analytics**

Our suite of automation tools streamlines repetitive tasks, reducing manual errors and freeing up valuable time for strategic activities. Coupled with sophisticated analytics capabilities, we conduct comprehensive analyses that uncover actionable insights, enabling you to make informed, data-driven decisions.

- **Dynamic Rolling Forecasts and Management Reports**

We develop dynamic rolling forecasts that adapt to changing market conditions and business dynamics, providing a forward-looking perspective that aids in strategic planning. Our monthly management reports and interactive dashboards deliver clear, concise, and insightful visualizations of your financial performance, empowering you to monitor progress and make timely adjustments.

5. Tailored Solutions for Growth

- **Customized Service Offerings**

Recognizing that every business is unique, we tailor our services to address your specific challenges and leverage your distinct opportunities. This bespoke approach ensures that our solutions are directly aligned with your strategic objectives and operational realities.

- **Fostering Sustainable Growth**

By focusing on your unique business landscape, we help implement strategies that not only drive immediate results but also support long-term, sustainable growth. Our commitment to understanding your business ensures that our services evolve with you, adapting to new opportunities and challenges as they arise.

Financial Planning and Analysis (FP&A)

Our services provide your business with the tools, insights, and strategies necessary to achieve a competitive edge, align organizational strategies, and create a structured pathway to success. By entrusting us with the complexities of financial planning, you can stay focused on growth, performance, and core business priorities. Here's how we deliver value:

1. Delivering Actionable Insights and Strategies

- In-depth analyses and tailored strategies to optimize your financial performance, ensuring your business remains competitive in ever-changing market conditions.
- Identify growth opportunities and cost-saving measures to drive sustainable success.

2. Transforming Vision into Actionable Plans

- Transforming your business vision into a clear, comprehensive action plan encompassing key components such as sales metrics, detailed financial forecasts, and well-defined objectives.
- Aligning every decision with your long-term goals, paving the way for measurable progress.

3. Simplifying Financial Complexity

- Managing routine financial tasks alongside strategic planning enables your internal resources to focus on critical business operations, innovation, and delivering value to customers.

4. Precise Profitability and Cash Flow Forecasting

- Use of accurate and dynamic forecasting tools to predict profitability trends and monitor cash flow.
- Assisting in anticipating potential financial challenges and take proactive measures to mitigate risks, safeguarding business stability.

5. Leveraging Advanced FP&A Methodologies and Technologies

- Experience of cutting-edge FP&A technologies and methodologies that enhance financial transparency, improve decision-making, and increase organizational agility.
- Integrating cloud-based platforms, automation tools, and advanced analytics, we help your business adapt to evolving market demands with confidence and efficiency.

Bookkeeping Services

- **Establishing Accounting System:**
Establish a single or double entry accounting system.
- **Monitoring Bookkeeping Policies and Procedures:**
Implement and oversee the monitoring of bookkeeping policies and procedures.
- **Credit and Debit Accounts:**
Creation of the Charts of Accounts considering the nature and volume of transactions.
- **Data Entering into the System:**
Input both expenses and income into the software, encompassing non-digital payment methods such as cash and checks.
- **Banking Operations:**
Manage banking operations, including handling new deposits.
- **Training:**
Conduct training sessions for staff on the use of the relevant bookkeeping software.
- **Verification:**
Verify that recorded expenses comply with company policies and oversee the approval process.
- **Accuracy:**
Ensure the accuracy of information and verify account balances in the case of a Double Entry system.
- **Data Backup:**
Maintain records and perform necessary backup and archiving procedures.
- **Financial Reporting:**
Collaborate with the accountant in preparing financial statements or independently prepare them based on requirements.
- **Compliance:**
Ensure adherence to accounting best practices and governmental regulations in all bookkeeping activities.
- **Audit Assistance:**
Assist in audit processes and promptly identify and address any discrepancies.

Accounting and Reporting Services

- All the services as covered in Bookkeeping.
- **MIS Reports including:**
Balance Sheet, Income Statement, Cash Flow Statement, Statement of Changes in Equity, Trend Analysis, Business Snapshots, Common Size Statement, Ratio Analysis.
- **Additional MIS Reports including:**
Creditors Aging Analysis, Debtors Aging Analysis, Inventory Reconciliation Statement, Bank Reconciliation Statement, Cash Tracing Statement, Fixed Assets Register, Fixed Assets Statement, Tax Transaction and Payment Schedule, Loan Amortization Schedule, Report on Inter Company Transactions etc.

Accounts Receivable (AR) Management

- **Generate Account Statements:**
Generating customer account statements.
- **Accurate Receivables Records:**
Maintaining precise and up-to-date records of accounts receivable.
- **Well-defined Credit Approval Policies:**
Establishing clear and comprehensive policies for approving credit to customers, ensuring responsible credit management.
- **Management of Receivables:**
Implementing strategies and tactics to effectively manage and optimize accounts receivable, reducing outstanding balances.
- **Timely Invoicing:**
Ensuring timely and accurate invoicing to customers for services rendered or products delivered.
- **Invoice Verification:**
Thoroughly reviewing and verifying customer invoices by matching them with relevant sales orders and delivery receipts.
- **Sales Invoices Processing:**
Efficiently processing sales invoices for services rendered, customer invoices, and associated sales orders.
- **Receipts Documentation:**
Ensuring proper documentation and storage of evidence for all receipts related to goods and services provided.
- **Customer Payment Instructions:**
Formulating clear instructions for customer payments, including electronic transfers or checks.
- **Update Receivables System:**
Keeping the accounts receivable system current by processing customer invoices.
- **Monitoring Overdue Payments:**
Regularly tracking and monitoring overdue payments, implementing appropriate measures to address delinquencies.
- **Generation of Receivables Aging Analysis Report:**
Creating detailed reports that analyze the aging of receivables, providing insights into the current status of outstanding payments and facilitating strategic decision-making.
- **Issue Resolution:**
Proactively addressing and resolving outstanding issues through systematic follow-ups or escalations.

Accounts Payable (AP) Management

- **Timely Payables Accounting:**
Timely Accounting of Accounts Payable.
- **Vendor Reconciliation:**
Reconciling vendor accounting statements with internal records.
- **Generate Account Statements:**
Generating vendor account statements.
- **Accurate Payables Records:**
Maintaining accurate records of accounts payable.
- **Debit/Credit Note Preparation:**
Preparing debit or credit notes when necessary.
- **Supplier Payment Instructions:**
Formulating instructions for disbursements to suppliers, whether through direct transfers or checks.
- **Early Payment Suggestions:**
Suggesting early payment for invoices with attractive cash discounts.
- **Update Payables System:**
Updating the accounts payable system through processing supplier bills.
- **Issue Resolution:**
Resolving outstanding issues through alert follow-ups or escalations.
- **Bills Verification:**
Reviewing and verifying supplier bills by matching them with purchase orders and goods/services receipts.
- **Invoices Processing:**
Processing invoices for services, supplier invoices, and purchase orders.
- **Receipts Documentation:**
Maintaining evidence of receipts for goods and services.

Payroll Management

- **Transparent Employee Categorization:**

Ensure clear transparency by categorizing employees based on wages, promotions, or salary hikes.

- **Establish Payroll Deadlines:**

Establish payroll deadlines to prevent payment delays, such as those related to taxes.

- **Accurate Overtime Calculation:**

Determine the employee status, distinguishing between exempt and nonexempt employees, and accurately calculate overtime to prevent financial losses.

- **Integrated Information Systems:**

Integrate systems to maintain a continuous loop of information within the payroll system.

- **Flexible Payment Options:**

Offer flexibility in payment options for employees.

- **Outsourcing for Expertise:**

Consider outsourcing for specialized expertise in handling payroll tasks.

- **Staff Awareness Promotion:**

Promote awareness among staff regarding payroll processes and procedures.

- **Timely Accounting and Tax Compliance:**

Timely Accounting, Salary Tax Compliances and Reporting.

Tax Return Preparation and Filing

- **Submitting Federal and State Tax Returns:**

Professionals handle preparation and submission, ensuring compliance with laws.

- **Optimizing Deductions and Credits:**

Identify opportunities to minimize tax liability through available deductions and credits.

- **Quarterly Tax Payments Estimation:**

Assist in calculating and making correct quarterly payments to the federal and state tax authorities.

- **Tax Planning and Strategy:**

Analyze financials, identify tax-saving opportunities, and provide strategic advice.

- **Virtual Representation in tax related Matters:**

Offer representation, respond to inquiries, and resolve tax-related disputes.

- **Analysis of Deductions and Credits:**

Thoroughly review financial records for all eligible deductions and credits.

- **Year-Round Support:**

Continuous assistance with tax-related queries, concerns, and planning.

- **Adherence to Tax Deadlines:**

Ensure compliance with timely filing to avoid penalties and interest.

- **Tax Audit Assistance:**

Guide through audits, represent interests, prepare documentation, and advocate for fair treatment.

Cash and Bank Management

- **Cash Flow Analysis:**
Conducting regular analysis of cash inflows and outflows to assess liquidity and identify trends.
- **Cash Position Monitoring:**
Tracking the daily cash position to ensure that there is sufficient liquidity to meet operational needs.
- **Working Capital Management:**
Implementing strategies to optimize working capital by efficiently managing cash, receivables, and payables.
- **Forecasting and Budgeting:**
Developing accurate cash flow forecasts and budgets to plan for future financial needs and commitments.
- **Bank Reconciliation:**
Conducting regular reconciliations to ensure accurate recording of transactions and maintain the integrity of financial records.

Inventory Management

- **Inventory Valuation:**

Determining the cost of inventory using methods such as FIFO (First In, First Out), LIFO (Last In, First Out), or weighted average. Regularly assessing and updating the valuation of inventory to reflect market conditions and changes in cost.

- **Cost of Goods Sold (COGS) Calculation:**

Accurately calculating the cost of goods sold by considering the cost of inventory items sold during a specific period.

- **Financial Reporting:**

Including inventory values in financial statements, such as balance sheets and income statements.

- **Inventory Turnover Analysis:**

Calculating and analyzing inventory turnover ratios to assess how quickly inventory is sold and replaced.

- **Budgeting and Forecasting:**

Assisting in the development of budgets and forecasts related to inventory levels and costs.

- **Supplier and Vendor Reconciliation:**

Reconciling inventory records with supplier and vendor statements to ensure accuracy and resolve discrepancies.

- **Inventory Management:**

Ensuring the optimal Inventory Management by identifying the reorder level and by adopting the optimal inventory management system by adopting the Just in Time (JIT) wherever applicable. Further, segregation of the nature of inventory as Fast Moving, Slow Moving and Non Moving.

- **Internal Controls:**

Implementing and monitoring internal controls to prevent inventory theft, mismanagement, or inaccuracies.

- **Asset Tracking:**

Tracking and recording the movement of inventory items within the business, including transfers between locations or departments.

- **Inventory Reserves:**

Establishing and managing inventory reserves to account for potential losses, such as shrinkage or damaged goods.

- **Financial Analysis:**

Conducting financial analysis related to inventory, such as assessing the impact of inventory changes on working capital and financial performance.

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