

Virtual CFO & Strategic Outsourcing

The Issue

Running a finance team, managing financial systems and providing financial management support to the business is not something that comes naturally to you or, perhaps, that you have time to manage properly. "Finding good reliable staff is just impossible. And do I need 2, 3 or 4 people? How can I hire 3 ½ people? The support I am getting is great, but I need better information and a bit of support for my decision making." Sound familiar?

What we do for you

Getting it right across bookkeeping and payroll is challenging. Our accounting team deals with these areas every day. By co-ordinating with your admin team, we can operate seamlessly, as if we were right there inside your business. Using cloud technology, you and your team can see all information about the business and discuss issues directly with us. Strategic outsourcing represents a great alternative to building your own team.

Looking for more management support? Appointing a full-time Chief Financial Officer ('CFO') sounds a bit over the top, so the next best thing is having one online when you need one, or when we think you need one! Because we have access to the data, we can prepare in advance and be ready to take you through the business performance and be a sounding board for you at the same time, in essence acting as your Virtual CFO.

Our Virtual CFO and Strategic Outsourcing services include:

- a. Taking over processing of all financial data for your business. This will require admin support from within the business to ensure we have access and are provided all relevant information. We sit down with you and the team and design a bespoke solution that fits with the way you work, your customers and your suppliers. The process will involve establishing an online accounting file, scanning, direct email addresses, establishing your employee payroll, and other tools and processes to ensure the process is seamless.
- b. Complete Payroll function. Your admin team is best placed to co-ordinate some aspects of payroll and we can delineate these services.
- c. Monthly reporting, cashflow management (collections and payments), lodgement of returns. Your admin team is best placed to deal with customer and supplier enquiries.

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- d. Virtual meetings both operational and management.
- e. Operational issues will be to iron out teething issues, discuss receivables and payables, payroll matters. These issues will usually only require your admin team to attend and work together with our team.
- f. Management meetings with you. We might suggest these take place monthly or quarterly and will focus on business performance.

Depending on the level of cloud technology in your business, you may also wish to utilise our Business in the Cloud services to increase efficiency and also assist in this engagement.

The Benefits

The benefits to you are:

1. You are relieved of staffing and managing a finance team.
2. Lodgement deadlines are now managed by our team.
3. You can concentrate more on what you are good at, and we can do for you what we are good at.
4. Your data will be accurate, being managed by an experienced team.
5. Processes such as payroll, knowing who owes you money and what you owe, become better managed and up to date.
6. You can utilise our management advice more readily and with better data.

What's next

Contact UHY to arrange a discussion about how we can best assist you. Connect with us and connect to possibility.