

LEA Global

CAS -Transitioning from Transactional Accountants to Advisors

September 17, 2024



Rising Star Association



INTERNATIONAL ACCOUNTING BULLETIN

Welcome – This Webinar Will Begin Momentarily

Housekeeping Items

- This webinar will be recorded.
- The link to the recording and PowerPoint will be posted on the Events registration page on LEA's member portal post webinar.
- Please use the chat box to share comments or questions.

Today's Presenter(s)



Adam Hale

Partner and Virtual CFO
Practice Leader

Summit
VIRTUAL CFO

BY  **ANDERS**



Tina Hendry

Partner – Client Accounting &
Advisory Services



We See You Through.®



Tori Meyer

Principal, Director of
Outsourced accounting &
Advisory Services



ACCOUNTING • ASSURANCE • CONSULTING • TAX



Shareen Corlett

Principal, Accounting &
Consulting Services

Clark Nuber PS

Agenda

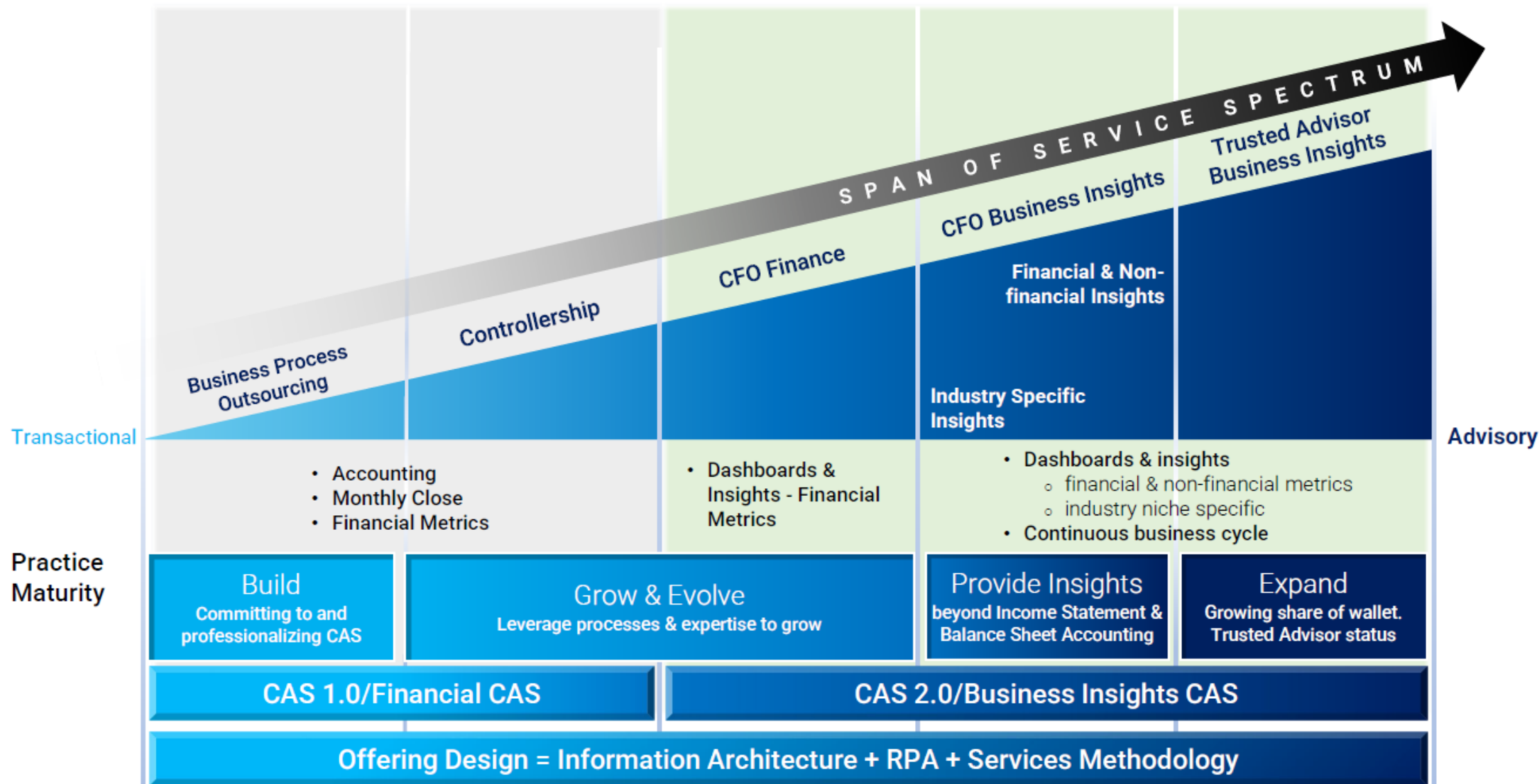
- Welcome – Adam Hale
- 1st Discussion – Transitioning from Transactional Accountants to Advisors (40 mins) (Break out session)
- 2nd Discussion on establishing a training program (need help to define/build)

Why do accounting firms need to make the transition to Advisory?



- Artificial Intelligence (AI)
- Enhanced Client Relationship
- Increased Revenue
- Competitive Advantage
- Holistic Services
- Professional Development
- Adapt to Market Changes
- Client Retention

CAS Practice Maturity Model





What are the Characteristics of an advisor?

Advisor Characteristics



- Authentic interest in helping others succeed
- In-depth knowledge and expertise of their field
- Willingness to share knowledge and advice
- Demonstrate effective communication skills
- Ability to Listen
- Curious
- Values the opinion of others
- Positive attitude
- People Person – connects well with others
- Strong problem-solving skills

How should we identify/hire advisors internally and externally?



Internal Advisor Identifiers

Accounting Superstars

Technically proficient

Able to train others on accounting concepts

Solves problems

Conceptual understanding of financials

External Advisor Identifiers



Resume

- Experience matters

Interviews

- Curious, confident, emotionally intelligent

Evaluations

- EQI
- Case studies

Interview Question Examples



Tell me about a time when you had to embrace a difficult conversation and how you handled it. It could be someone having a difficult conversation about you or you having to deliver news to them.

Emotional Intelligence and Candor



Tell me about a time when you helped your company or a client with a strategic decision. What did that look like?

Strategic and Executive Presence/Confidence



How would you approach a situation where a client is resistant to your advice or recommendations?

Communication and Emotional Intelligence

How do onboard and prepare advisors to be client ready?

4 Components to Successfully Onboarding a New VCFO



Instructional
Self-Study Videos



Assessments &
Debrief

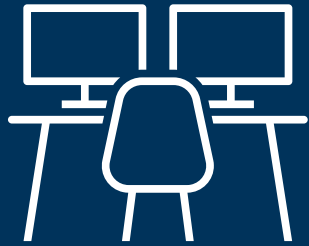


Case Studies &
Book Club



Coaching

Instructional Self-Study Videos



Tools Training

Examples:

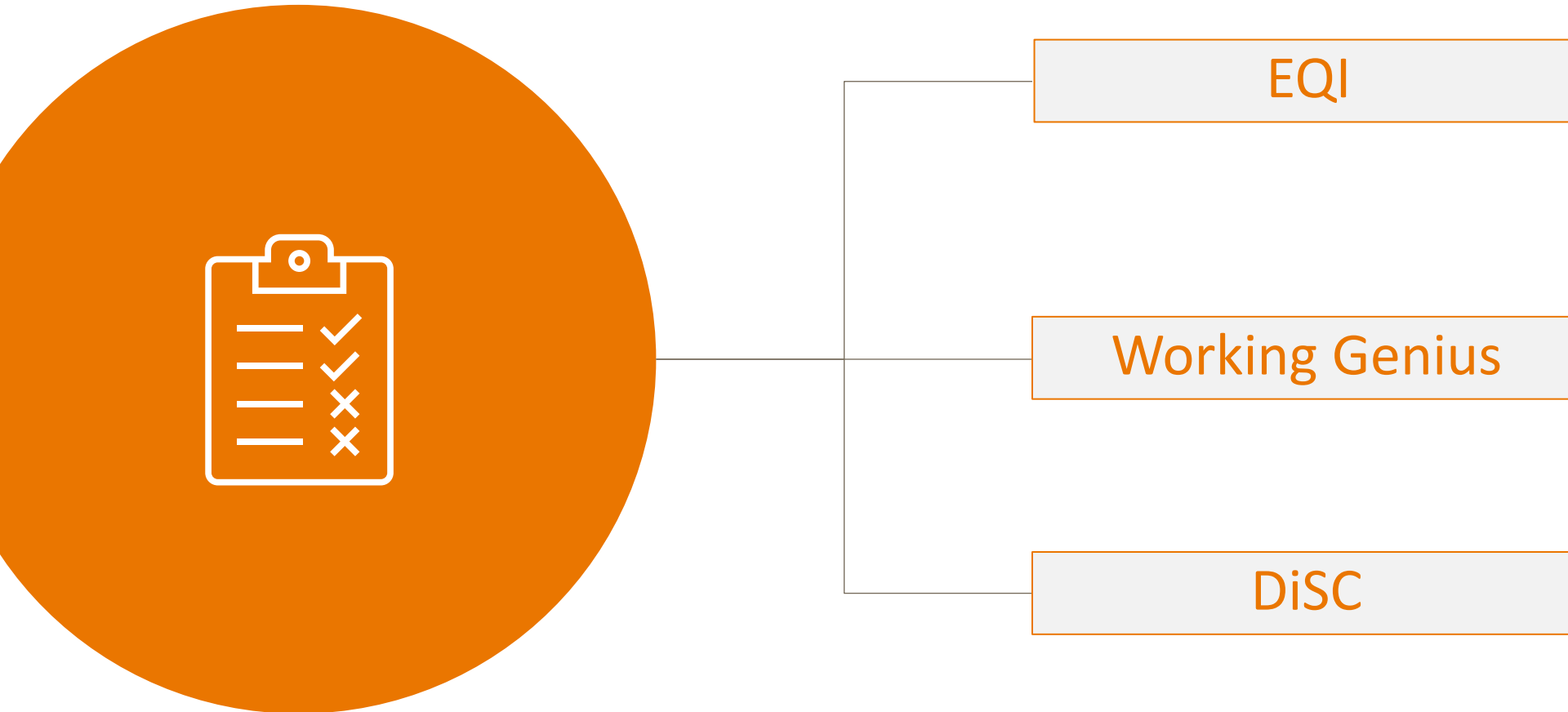
- Cash Flow Tool,
- Forecasting Tool,
- Reporting Tool,
- Reach Reporting

Delivery Training

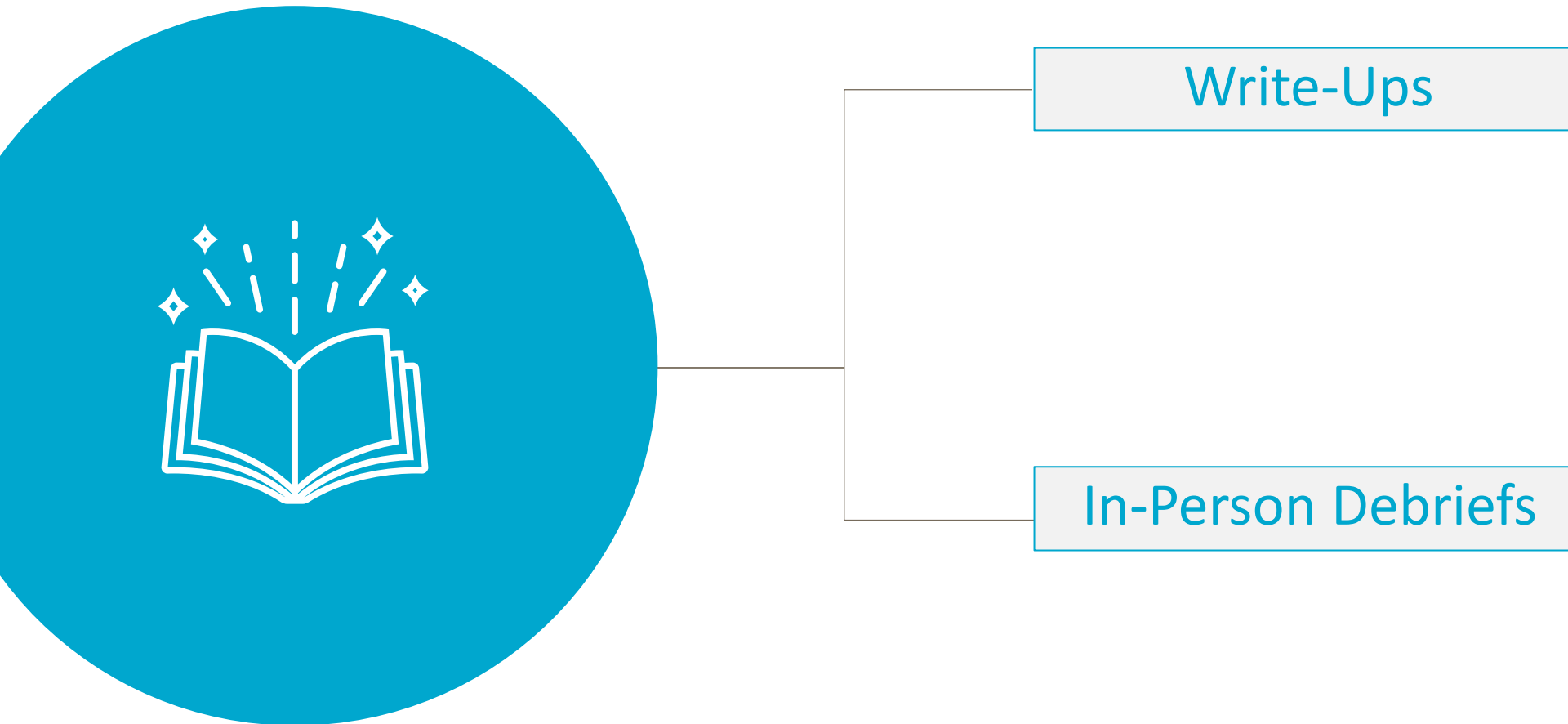
Examples:

- How to conduct meetings (Financial Performance, Pipeline/Sales, Forecasting)
- How to build a dynamic forecast
- Introduction into Profit Focused Accounting.

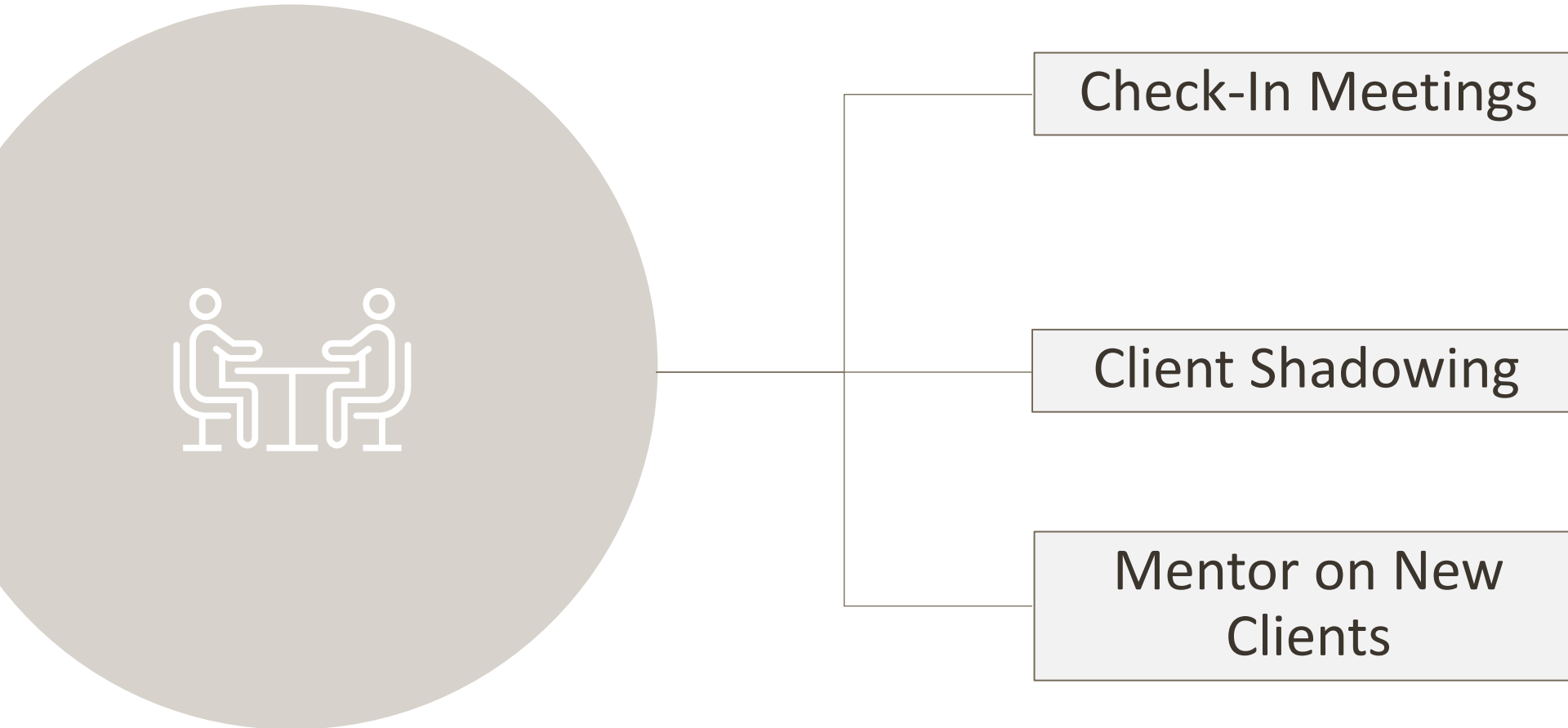
Assessments & Debriefs: Style & Self-Awareness



Case Studies & Book Club



Coaching



- How should we continue to train and upskill people in advisory roles?

UPSKILLING PEOPLE TO ADVISORY

- Move from a transactional accountant to business advisory
- Need to have a curiosity about the business
- Business Acumen
- Industry experience
- Technical expertise and specialization

CAAS Advisor Training Program

Help us help you!!! 😊

Interested? Please reach out!

ahale@summitcpa.net

thendry@grathampoole.com

tmeyer@beachfleischman.com

scorlett@clarknuber.com

