



ESS
AccountantsMinute

Welcome to Accountants Minute. I'm Peter Towers, Managing Director of ESS BIZTOOLS.

What if we are challenged on our skills for a CFO role?

I get telephone calls from accountants around Australia at times asking me this question: *"What if we are challenged on our skills for a CFO role?"*

My advice to them is as follows...

Respond in a positive manner! Sure, your firm has traditionally specialised in income tax, however, tell your clients that you've evaluated the various small/medium enterprise surveys that have been undertaken by companies such as CCH, MYOB, Smithink and others. You know what the market surveys have said. You're aware of what the small/medium enterprises are looking for?

Point out to your clients that every accountancy student studies the same syllabus at university, therefore, you've learnt the same subjects as accountants who ended up working for Woolworths, BHP and other major corporations. Also, in the Institute of Chartered Accountants PY and the CPA qualifications, accountants studied many business issues. In other words, accountants are basically trained the same way.

You could then indicate (especially if you've adopted the ESS BIZTOOLS' methodology) that, over the last 4 months, you've spent a lot of time, effort and money in preparing your team. You've analysed the surveys, got feedback from some of your clients on the types of services they might like, the team has been trained, you've developed "product champions" and "industry champions" and you have access to a range of tools that will assist you in the delivery of business advisory services.

You should then be able to look your client in the eye and say: *"We're confident that we can deliver outstanding business advisory services for you as our client, which will assist you in building value in your small/medium enterprise."*

If you require any assistance on this journey, please don't hesitate to contact me.

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