If you don't know where you are going, you might wind up someplace else.

YOGI BERRA

BLUE FOX
Agile Accounting

Outsourced Accounting
The Why & How

An overview of our philosophy, team, and process

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OUR MISSION

To disrupt the traditional accounting model through technology, innovation, and a radically client-centered approach that truly empowers nonprofits and social enterprises.

Is It Time to Outsource Your Accounting?

Ask Yourself These Questions...

- Do you know your organization's goals for the next 1, 2, or 5 years?

- Do you have the tools and expertise on staff required to take you there?

- Do you have the financial data you need to tell your story in a compelling way?

- Are your strategic goals supported by accurate financial information?

If not, read on...

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10 REASONS
TO OUTSOURCE YOUR NONPROFIT ACCOUNTING

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1 EXPERT RESOURCES & PEACE OF MIND

Welcome aboard a team of skilled accountants to seamlessly handle your back office financial operations with an expert eye.

Gain accuracy, insights, and the ability to make data-driven strategic decisions.

2 ENGAGE YOUR BOARD MEMBERS

Walk into your board room with confidence, accurate financials, and timely data.

Engage your board members with dashboard style reports, improved financial understanding, and ultimate preparedness.

3 CONSISTENCY & REDUNDANCY

When you don't have staff turnover in your financial team or bookkeeper position, your data is more consistent year to year.

Outsourced providers typically assign a team to your account, so there's built in redundancy.

4 MORE HOURS IN YOUR DAY

Yes, it's possible!

Outsourcing frees up time spent on data entry and pulling reports, fixes outdated time-wasting systems, and gives you more time to focus on the big picture.

5 SCALABILITY & SUSTAINABILITY

Financial management tasks will no longer drag your team into the weeds during high-activity times. Professional services help your team focus on mission-related work.

Just because your organization grows doesn't mean you need to hire more staff.

6 PROCESS IMPROVEMENT

Upgrade, professionalize, and standardize your financial processes with the latest and greatest technology.

It's time to revel in better efficiency and on-time data delivery.

7 LOWER RISK

Implementing a third-party audit trail will squash internal financial risks of all kinds.

Strong checks and balances come standard with outsourced accounting services.

8 LEANER & GREENER

We're talking about reducing your carbon footprint by adopting technology and virtual services.

Say goodbye to piles of paperwork and chopping down happy healthy trees just to please your auditors.

9 ACCESS, ACCESS, & MORE ACCESS

Meet us in the cloud where you have full access to your financial data anywhere, anytime.

Outsourced virtual accountants update your data in real-time, so when you have questions or need reports, we respond at a moment's notice.

10 REDUCE OVERHEAD & SAVE MONEY

Outsourcing saves your organization money on: staffing and benefits, staff turnover and training, financial mistakes, software, hardware, and more.

Meet Our Founder, Chantal Sheehan

Chief of Client Happiness

- A wide range of financial management and leadership expertise wrapped in a mission-driven, results-oriented bundle.

- Career in nonprofit management (CEO, COO, CFO) and for profit operations and finance.

- Recognized national industry expert, nonprofit conference speaker and avid guest blogger for leading nonprofit publications.

The Relationship Between Our Team & Yours

A Few Things We Want You To Know

- This is not a one-woman shop!
- The Blue Fox team includes senior accountants and savvy bookkeepers who may interface with your team to support the accounting function
- We will introduce you to these other members of the team as needed, so you won't be blindsided by a new face or name
- Each client will receive personal attention and consultation as needed
- We take your business and your accounting seriously – a non-disclosure agreement is offered to each client and all team members have signed NDAs on file at Blue Fox
- Communication and face-time in a virtual environment is key – video conferencing is our preference for checking in so don't be shy – let us see you online!
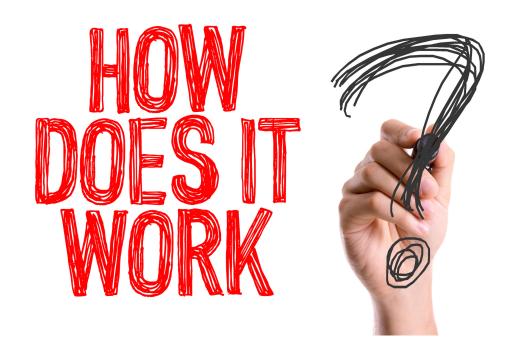
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Our Client Onboarding Process

A Week-by-Week Guide

- **WEEK 1:** Lay the groundwork

- **WEEK 2:** Begin the transition

- **WEEK 3:** Establish full accounting workflow

- **WEEK 4:** Fine tune the process

Read on for in-depth details...

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Onboarding: Week 1

Lay the Groundwork

After the engagement letter is signed and scope of work is defined, the Blue Fox accounting team proceeds as follows (usually beginning the first day of the first month of service):

- Hold a kickoff call with main client contact and support/administrative staff; review any existing accounting process documentation
- Export QuickBooks desktop data to QuickBooks Online (QBO) if needed
- Begin payroll transition if needed
- Set up Bill.com account and QBO integration if needed
- Setup secure ShareFile account for file sharing & invite all client staff members who need access
- Request/obtain bank/credit card account logins and link to QBO
- Determine which financial reports are needed each month – what kind of insights do you require from the data?

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Onboarding: Week 2

Begin the Transition

With the basic accounting function foundations in place, during Week 2 Blue Fox begins the day-to-day transition of accounting work:

- Review YTD data for accuracy and accounting completeness
  - NOTE: 5-10 hours of clean-up time is included in your setup fee depending on your level of service. If there is additional clean-up of the accounting file required, an estimate of costs will be provided before we proceed.
- Review Chart of Accounts
  - Make recommendations for edits/simplification as needed
- Begin day-to-day accounting work; consult w/ staff as needed
- Complete payroll transition
- Additional phone/video conference may be required to clarify processes or procedures

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Onboarding: Week 3
Establish Full Accounting Workflow

Week 3 is typically where we begin to feel we've hit our stride:

- Complete payroll transition (if not already done)
- Draft day-to-day accounting workflow doc, delineating procedures for staff and Blue Fox
- Continue review of Chart of Accounts
- Continue YTD accounting clean-up if necessary
- Conduct previous month(s) bank and credit card reconciliations
- Blue Fox develops a unique accounting workflow doc to ensure accuracy and high quality work product
  - NOTE: This is yours to keep after it is finalized – usually 2-3 months after onboarding. It's intended to institutionalize and standardize your organization's unique accounting workflow.

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Onboarding: Week 4

Fine Tune the Process

By Week 4, our team should be managing roughly 90% of the accounting function as scoped out. Our goals in Week 4 are:

- Deliver any past due financials and related reports
- Hold check in phone/video conference with key staff
- Discuss possible changes/recommendations to the existing process
- Revise workflow document as needed
- Set up month 2 check in call if a regular meeting/call schedule is not already in place

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So, are we a good fit?

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Our Five Pillars of Service

ACCURACY

Precision is our game and Blue Fox is our name. Our team serves our clients with over 75 years of accounting and bookkeeping experience. We are total numbers nerds – we love what we do and it shows! We strive for perfection and utilize internal checks and balances to achieve that standard. Does your organization struggle to get a clean audit every year? Well, our clients get them every year with our help.

ANALYSIS

We believe the real value in having a professional accounting team is getting the analysis right. An analysis that reveals strategic insights and builds a framework for future decision making. Actionable, real-time financial data and reports can tell you where to invest in staff and resources to achieve your goals. It's not about penny pinching – it's about a full understanding of the leverage and power in every dollar to build a sustainable organization. The numbers say it all, if you choose to listen.

TECHNOLOGY

Delivering services and support virtually, we are disrupting the accounting business model, one stress-free, satisfied customer at a time. We leverage cloud-based tools and innovative approaches to solving internal back office problems. We take a best-of-breed, agile approach to our tech solutions to ensure that clients get exactly the right combination of tools to fit their needs. Learn more about our favorite technology solutions!

EDUCATION

We are passionate about empowering leaders in the social impact space by providing them access to actionable financial data. Our team provides coaching and consulting to nonprofit organizations and social enterprises alike to deepen their financial acumen. Our ultimate goal is to aid in future strategic decision making. Our founder spent her career in both nonprofit leadership and strategic financial management roles.

CAMARADERIE

Our clients receive the highest quality service from the cheery Blue Fox team. So much so that we form solid bonds and clients often become friends. While some firms refer to their clients as a portfolio or a book of business, we refer to ours as family. We love people. We love our clients. And, we are passionate about supporting their impact on the communities they serve.

Here are our Core Values...

Are We On the Same Page?

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A Word to Clients Who Are New to Outsourcing

- Unlike other outsourced accounting firms, the Blue Fox team strives to deliver just the right amount of support to its clients – keeping costs manageable and expectations clear.

- As with any personnel transition, there will be pain points. We do our best to prevent and manage those so that your team can continue to focus its energy on the operations of your business. But patience is key – for all of us!

- The level of service or engagement we provide is not set in stone. Our partnership should by dynamic and iterative, fluid and collaborative. So if you find your needs are not being met, don't be shy – let us know immediately so that we can course correct. We are on YOUR team!

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Questions? Send Them Our Way!

www.yourbluefox.com

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