

THE OWL ROLES



What's the difference between a Bookkeeper, Controller, and CFO?

Good question. We're so glad you asked.

You know us as Owl, because we're pals and we're on a first-name basis. But our full name is Owl Bookkeeping and CFO Services. Technically, our full name could be Owl Bookkeeping, Controlling, and CFO Services, but that doesn't exactly roll off the tongue. Plus, it makes us sound kinda dictatorial.

As you probably know, we offer outsourced bookkeepers, controllers, and CFOs on an as-needed basis for small- and medium-sized businesses.

We often hear from people who are interested in our services but confused about what the various roles entail, and about what kind of service(s) they need.

HERE'S THE CRASH COURSE

Bookkeeper

Bookkeepers handle all the inflows and outflows of cash. When a good bookkeeper is on the job, business owners should never worry about where their money is.

Owl bookkeepers commonly have weekly sit-downs with their clients to provide information and answer questions. When a client needs more support (e.g. cleaning up the books or tackling a scary box full of receipts), our bookkeeper can pitch in more.

Think of the bookkeeper as a company's financial foundation. A bookkeeper makes sure money is stable and secure, and there are never any surprises. That means meticulously tracking payroll, accounts payable, accounts receivable, and any other financial transactions. It's a job that requires extreme attention to detail, as well as the kind of experience to recognize when something looks awry.



Master of Cash Flow

Specializes in:

- PAYROLL
- ACCOUNTS PAYABLE
- ACCOUNTS RECEIVABLE



Generates Growth and Optimization

Specializes in:

- MONTH-END FINANCIALS
- PROFITABILITY ANALYSIS
- PRICING STRATEGIES
- LONG-TERM PLANS

Controller

A controller is essentially the quarterback of a business's financial health. Controllers dig in deep to understand what's going on with the business. They work to identify and capitalize on opportunities for improvement, and raise red flags if something's amiss. For most businesses, this entails preparing month-end financials, budget-to-actual analysis, modeling, optimizing financial statements, profitability analysis, scorecard and key performance indicator development, pricing strategies, industry comparison/benchmarking, long-term planning, and more. (Phew!)

The result: just like a quarterback calls the shots and makes it possible for the team to score points, a controller makes recommendations and actively creates opportunities for a business to stabilize and grow its money.

At Owl, we believe that a good controller shouldn't be a pure expense; instead, their work should generate savings and growth. Most Owl controllers meet with clients weekly or bi-weekly, but are flexible depending on the client's needs.

CFO

A CFO is a financial rock star. An idea machine. A guru of insights.

A CFO has the financial acumen and business savvy to provide high-level, super-strategic guidance. He or she is the business owner's right-hand pal for anything related to finances.

Sometimes, we place a CFO to give an extra competitive edge to a business that's churning along swimmingly but doesn't want to pay for a full-time expert. Other times, we send in CFOs to companies facing Big Things.

Examples might include: merger/acquisition, buying a building, securing venture/angel funding, bringing on a strategic partner, launching a joint venture, kick-starting a new product or service, going public, going global, moving to a new location, transitioning ownership, selling all or part of the business, or working through a turnaround.

For all our clients, CFOs can assist with market analysis, pricing strategies, growth strategy, and simply optimizing financial operations. CFOs take your vision and dreams and help anchor them to reality with concrete, actionable numbers.



Financial Rockstar Idea Machine

Specializes in:

- MERGER/ACQUISITION
- PROPERTY/LEASING
- SECURING FUNDING
- STRATEGIC PLANNING
- NEW PRODUCTS
- GOING GLOBAL

OUTSOURCING = FLEXIBILITY

Some clients need only one role. Others need all three. Many transition to more or less support as their needs evolve.

The common theme: We operate on a belief that business money should be stable and secure. (And there should be more of it.) Sometimes, our clients didn't know how much they needed us until we swoop in. They might be sheepish about their messy books or lack of profitability. They might be barely squeaking by each month. Perhaps they're doing well but have a sneaking suspicion that they could be doing even better. Or they might just really hate dealing with numbers and want someone else to handle it.

Not sure what kind of help you need? No problem. We'll work through it with you. Easy peasy. Let's do this.

612-816-6007
or visit owlbookkeepingandcfo.com

Owl Believes Two Things About Small Business Money:
> It should be stable and secure.
> There should be more of it.