



FINANCIAL CAPACITY PROGRAM

Today, the need for black businesses to manage finances better and foster an ability to be nimble in business models and regulatory burdens are driving the market for transforming the stodgy and old finance function into agile, transparent, responsive, and employee-centric service and a prudent strategy and sound planning critical to success. Implementing and transforming accounting and finance functions are often an in-depth and invasive exercise, particularly as it impacts one of the company's most valuable resources - its finances and cash flow. Furthermore, the scope and the extent of implementation or transformation - operating model, processes, systems - could exponentially increase opportunities for revenue, expansion, and growth. This program is designed to leverage an integrated Finance framework to mitigate risk and improve the odds of success.

PROGRAM DESCRIPTION

The finance function is a cornerstone of enterprise business operations. The program is driven by a CFO (Chief Financial Officer) Finance Capacity Agenda. The Finance capacity agenda is a list of essential items on accounting and finance executives' docket in pursuit of practical and compliant financial infrastructure.

The agenda is executed as a comprehensive full-service finance and accounting implementation strategy led by a CFO with an experienced staff dedicated to helping organizations build a solid financial foundation through implementing rigorous financial controls, creating accurate financial statements, and designing and maintaining detailed financial projection models while providing overall prudent financial management. As the third-party finance and accounting firm for our members, we will leverage the experience of finance and accounting professionals to oversee the Organization's finances, assist in ensuring its financial well-being, and provide economic scalability as the Organization expands.

GOALS

1

Reduce the amount of risk and failures that afflict black businesses disproportionately.

2

Map finance capabilities to identify the desired state of the finance area and align them to business capabilities

3

Transform the finance function from keeping historical accounting records to becoming a strategic support function that enables scalability, new business models, providing decision support, and promoting corporate actions.

CONTACT US

801-747-9134

www.utahblackchamber.com

455 E S Temple St, Salt Lake City, UT 84103



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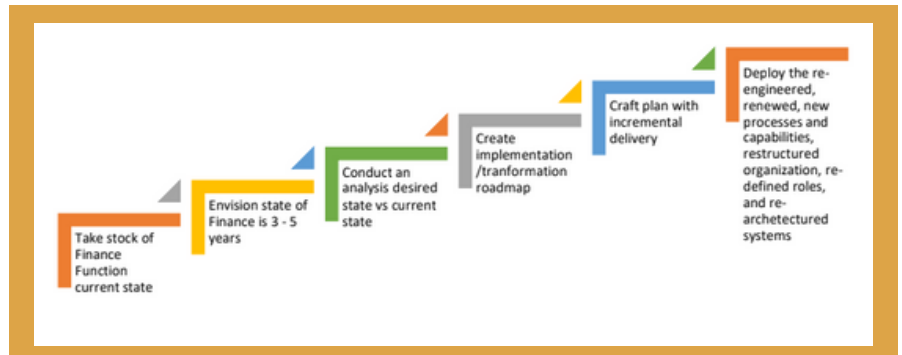
The infrastructure will allow for financial:

1. Policies and Procedures
2. Accounting
3. Budgeting
4. Internal Controls
5. Organization
6. Management
7. Auditing
8. Controlling and Distribution
9. Planning, Projections, and Forecasting

APPROACH



Assessments are necessary as each company is different regarding the current state of finance, and not all items on the change agenda may be applicable. Similarly, the strategies are also influenced by the type of industry, the geography, the structural issues, the regulatory burdens, and potential internal capacity. Finally, step-by-step navigation to get businesses from the point of departure to the point of arrival by taking a set of actions, implementing some activities, and achieving some outcomes, in a planned sequential manner.



DELIVERABLES

For 10-15 Utah Black Chamber businesses for 6 Months, Financial Capacity will identify, structure, and build an accounting system to include activities related to finance within a web-based financial accounting system to ensure the company accounts for all finances and make well-informed decisions. The infrastructure design aims to keep a track record of all financial transactions for future reference.

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Financial Capacity Program Application

Organization Name:	
Representative(s):	Title(s):
Postal Address:	
Physical Address:	
Business Number:	Toll Free Number:
Fax:	Representative Mobile Number:
Email Address:	
Website URL:	Who owns the Organization's Domain Name?
Financial Year End: ___ March 31st ___ June 30th ___ September 30th ___ December 31st	
Organization Type: ___ Sole Proprietorship ___ Partnership ___ Limited Liability Company ___ S Corp ___ C Corp ___ B Corp ___ Nonprofit Corporation	
Current Gross Revenue: ___ < \$50,000 ___ \$50,000 - \$100,000 ___ \$100,001 - \$250,000 ___ \$250,001 - \$500,000 ___ > \$500,001	
Number of Employees: _____	Employer Identification Number (EIN) _____
D-U-N-S Number _____	Minority Business Certification _____

Section 2: Financial Management

Does the Organization have the following:

2.01 Bookkeeper? _____

2.02 Accountant? _____

2.03 CFO / Fraction CFO _____

2.04 Tax Firm / CPA _____

2.05 Business Bank Account? _____

2.06 Business Credit Cards? _____

2.07 Outstanding Business Loans / Open Grants? _____



2.08 Does the organization process payroll? _____

2.09 Is the payroll process performed internally? _____

2.10 Does the organization operate using an Annual Financial Budget? _____

2.11 Are actual expenditures compared to the budget with reasonable frequency, and explanations required for significant variations from the budget? _____

2.12 Does the organization use an accounting software program to record accounting information? _____

2.13 Can the accounting software produce the necessary financial reports? _____

2.14 Is the staff adequately trained to maintain the accounting software? _____

2.15 Are all accounting and supporting documents retained on a permanent basis in a defined system that allows authorized users easy access? _____

2.16 Are bank statements and cash reconciled on a monthly basis? _____

2.17 Does the organization produce financial statements (*including a Balance Sheet, Profit & Loss Statement and Cash-Flow Statement*)? _____

2.18 Are the financial statements reports prepared in a timely fashion and used by management to make strategic decision? _____

2.19 Are the organization's annual financial statements formally approved by Board Members? _____

2.20 Are there periodic physical inventories of fixed assets and inventory stock? _____

2.21 Are organizational assets sufficiently covered by insurance policies? _____

2.22 Identify your three greatest business challenges:

2.23 How would your business or organization benefit from the Financial Capacity Program:

2.24 Will you commit to providing the information and time required to appropriately evaluate, assess, develop, and participate for the duration of the Financial Capacity Program to improve the viability of your business?

Authorized Signature

Date