

# Recommendations to Accommodate SFO Content in CFO Certification Track

November 9, 2016

Here are items that we found are lacking in the CFO based on the content presented on the SFO. Here is the PowerPoint information that documented the content of the SFO testing.

<http://msbo.org/sites/default/files/sfoppt.pptx>

The items in **Red**, **Green** and **Purple** are recommendations to make edits.

The items listed below are in no particular order.

- Share the PowerPoint with all presenters to incorporate the bullet points into the presentation. Also include questions from the SFO PowerPoint to ensure learning.
- Missing content on financial statement prep and GASB.
  - Covered in Financial Statement Prep but not in any of our certification courses.
    - **Require course already offered.**
  - Need to add content on written procedures/flow charts.
- Missing information on managing the Accounts Receivable and Account Payable processes
  - **Consider adding to cash management class**
- More time needs to be dedicated to the topics in Revenue, Expense and Budgeting Part II and less on Part I.
  - **This is such an important topic that I would combine this with the items below highlighted in blue and make them into a new class.**
- Include government funds portion into Fund Accounting and Chart of Accounts.
- Increase content or course time spent on grant management.
  - **This could be included in the Fund Account and Chart of Accounts course.**
  - **This segment could be at least an hour long, there are so many ins and outs with grants and each one changes regularly and each one is unique as to how it is handled.**
  - **Many times the person developing the programs to be paid for out of these grants really have no idea what function or object most of the items should be charged.**
- Need to better address how to manage the budget including estimating expenditures, reductions through improved efficiencies and budget adjustments.
- Missing content on developing financial goals as an organization and how to develop a budget around those goals.
  - **Consider adding to the Strategic Planning class**
- Property tax and property tax collection is barely touched on in the current certification courses.
  - **Require attendance to class already offered.**
  - **Needs to be included in the CFO program.**
- We need to cover all of the different types of enrollment projection methods.
- Preparing for an annual audit is not currently covered in the certification classes. It has been covered in the Business Manager/CPA workshop each spring.
  - **A lot of times this information is presented by the CPA firm itself, not necessarily a CFO or business office staff who could tell us steps that make the preparation easier.**

- Each accounting firm is different as to how they would like their information often times there is a generic format that can be tweaked in order to get the correct information.
- Needs to include fixed assets and crisis management in auxiliary services area.
  - Consider adding to Facilities class
- Technology needs to cover financing of technology and data encryption of email.
  - Add to technology class
- HR aspects in the SFO requirement is not covered in the current CFO certification courses. Other items missing are recruitment and the managing of hiring good employees including vacancy notices, reference checks, interviews, probationary periods, goal setting, compensation and evaluation.
  - Suggest a new three-hour session.
  - Is there a way to tie this into Labor Relations/Employment Law class?
  - Consider an HR/Benefits class.
- Missing content on managing employee benefit programs.
  - Could be added to Payroll and Related Personnel Issue class.

For all sessions that I suggest adding material, consider extending the class by an hour, making it a four-hour class. I know that currently all are three- or six-hours, not sure if that is a problem.