

THINK LIKE A CEO: UNLEASHING THE ENTREPRENEURIAL MINDSET IN YOUR FIRM

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September 22, 2023



Rations in Communist Poland: This Was the Monthly Food Ration for Each Citizen During the Early 1980s





Traiskirchen, Austria Refugee Camp



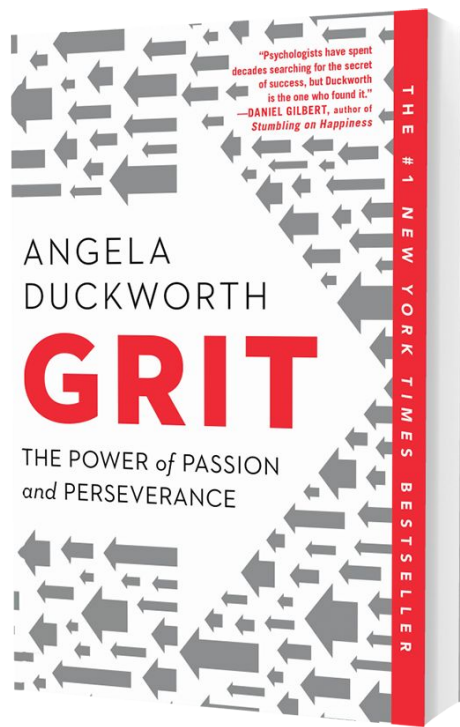


Me (in a baby suitcase?)

No longer in the baby suitcase 😅







“It is a natural human instinct to shy away from mistake making, from confusion, from challenge.”



18,532 ratings

How can we leverage GRIT as our mindset?

How can I learn from others that have demonstrated grit?

How can we best utilize those seeds of grit?

**Think like an
entrepreneur**

Think like an entrepreneur

Growth mindset

Risk-taking

Intention

Timing

Growth mindset



“Accounting is grammar.
Finance is Poetry”

- Jirav Customer

My Advisor is

AMAZING!





Think
“Success
Stairway”

Deliver a **CONSISTENT**
product..

that is highly
VALUABLE...

and people **CAN'T LIVE**
WITHOUT

Rethink your metrics for growth

Rethink your metrics for growth

**Average
Lifetime**

Rethink your metrics for growth

**Average
Lifetime**

**Average
Revenue**

Rethink your metrics for growth

**Average
Lifetime**

**Average
Revenue**

**Average
Lifetime
Value**

Rethink your metrics for growth

$$\begin{array}{ccccc} \text{Average} & & \text{Average} & & \text{Average} \\ \text{Lifetime} & \times & \text{Revenue} & = & \text{Lifetime} \\ & & & & \text{Value} \end{array}$$

Rethink your metrics for growth : Average Lifetime Value

$$36 \text{ months} \times \$2,500 = \$90,000$$

Average Customer
Lifetime

Average Customer
Revenue

Average
Customer
Lifetime Value

Poll #1

What percent of revenue does your firm spend on average for Sales and Marketing?

- a. 20% +
- b. 10 – 20%
- c. Less than 10%

Firm average marketing spend as percentage of revenue

3%

2020 The Association for Accounting
Marketing Budget Benchmark Survey

Rethink your metrics for growth: CAC

Track your CAC
(Customer Acquisition Cost)

Rethink your metrics for growth : CAC

\$30,000

First Year Revenue

—

\$15,000

50% Gross Margin

=

\$15,000

Acquisition Spend
up to on
marketing/sales
for ~ 1 Year
payback

Rethink your metrics for growth : CAC

\$30,000

First Year Revenue

—

\$15,000

50% Gross Margin

=

\$15,000

Acquisition Spend
up to on
marketing/sales
for ~ 1 Year payback

Spend this
on a sales
person &
unlock
your time!

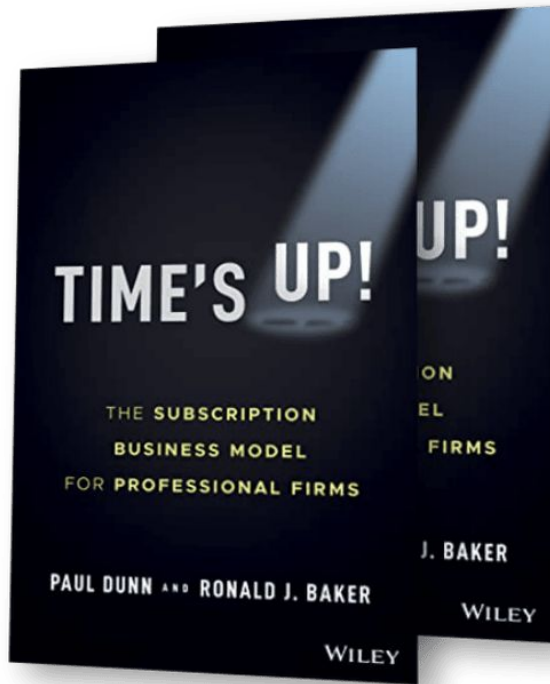
Rethink your Pricing & Packaging

Poll #2

Do you bill your clients hourly or on a fixed/retainer basis?

- a.** Hourly
- b.** Fixed/Retainer
- c.** Combination of both

Rethink your pricing for growth – Subscription Revenue



Common offerings command common pricing. Uncommon offerings command premium pricing.

– Ron Baker

**How can pricing FP&A services
differently impact your firm?**







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“In founding a startup, you throw yourself off a cliff and build an airplane on the way down.”

— Reid Hoffman

LinkedIn

PayPal


OpenAI





What is Risk?

Poll #3

How many uncontrollable surprises
has your firm faced since January
2020?

- a. None
- b. Some
- c. I lost count

“You can only control the controllable. The uncontrollable, is by definition not in your control.”



Adaptability

Think like an entrepreneur

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How do I become
Intentional in working
ON my business?

Poll #4

How many clients per CFO/Controller does your firm have on average?

- a. 1 – 5
- b. 6 – 8
- c. 9 or more
- d. Doesn't apply to me

6 – 8
clients

Avg. fractional CFO or controller load in a year
per CPA.com research

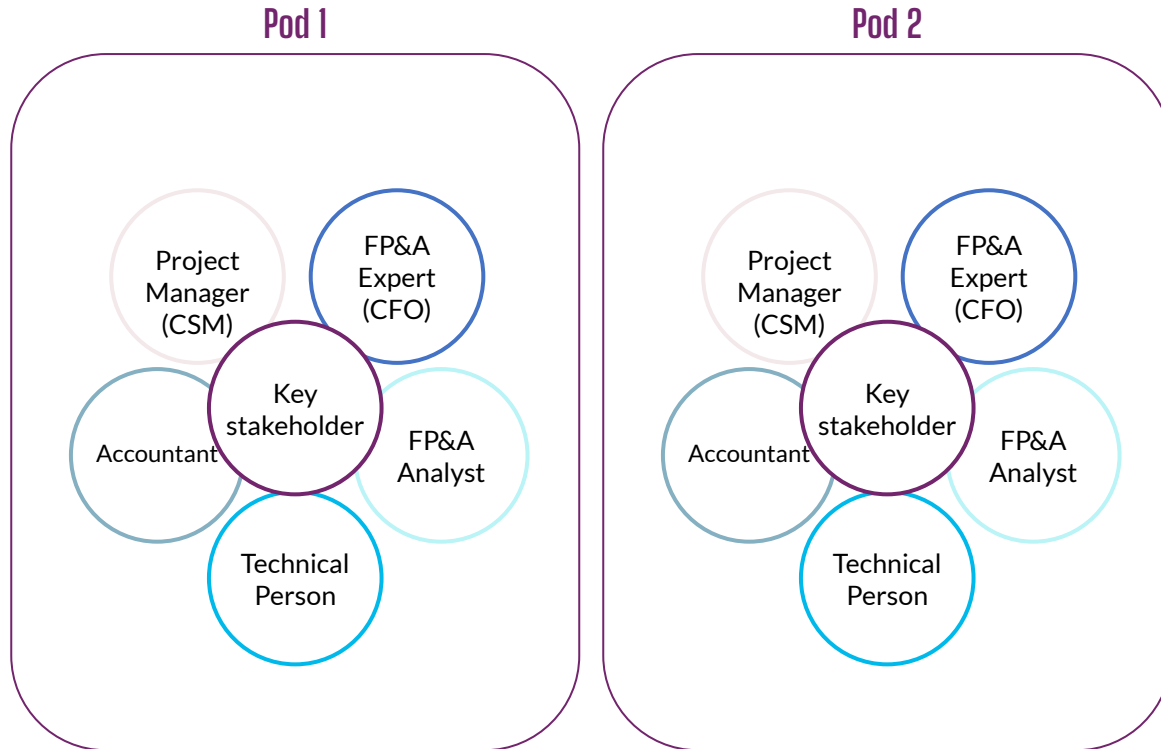


Call

Adam Hale

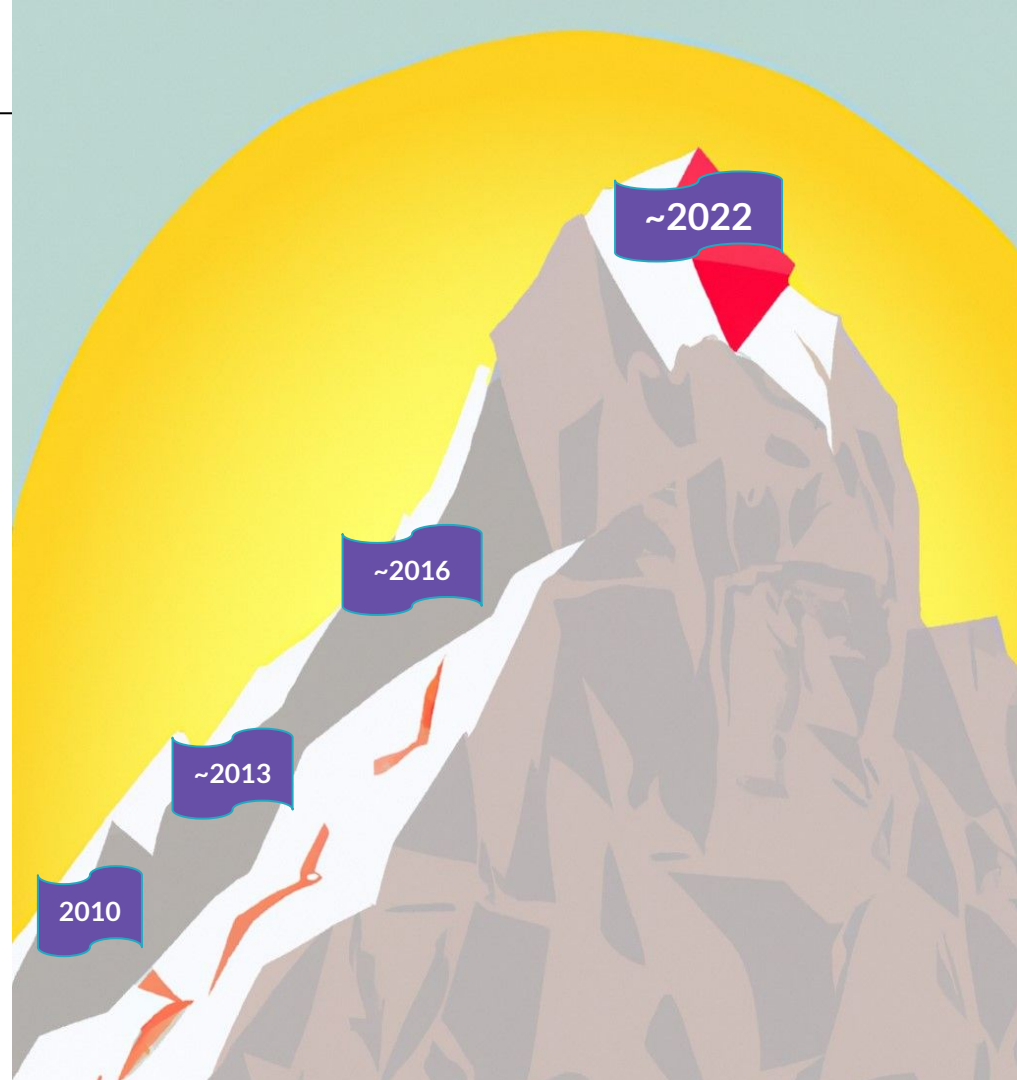
Partner, Anders CPAs + Advisors

Specialized roles are organized to scale with the business



What happens when you act with intention and attention

By offering virtual CFO services including cash flow management, business tax planning and financial forecasting, Summit has grown fast to \$8.5 million, approximately doubling in size every three years since 2010 and has been recognized by Inc. 5000.



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Companies that make faster decisions report a 45% higher annual revenue growth compared to competitors.

45%

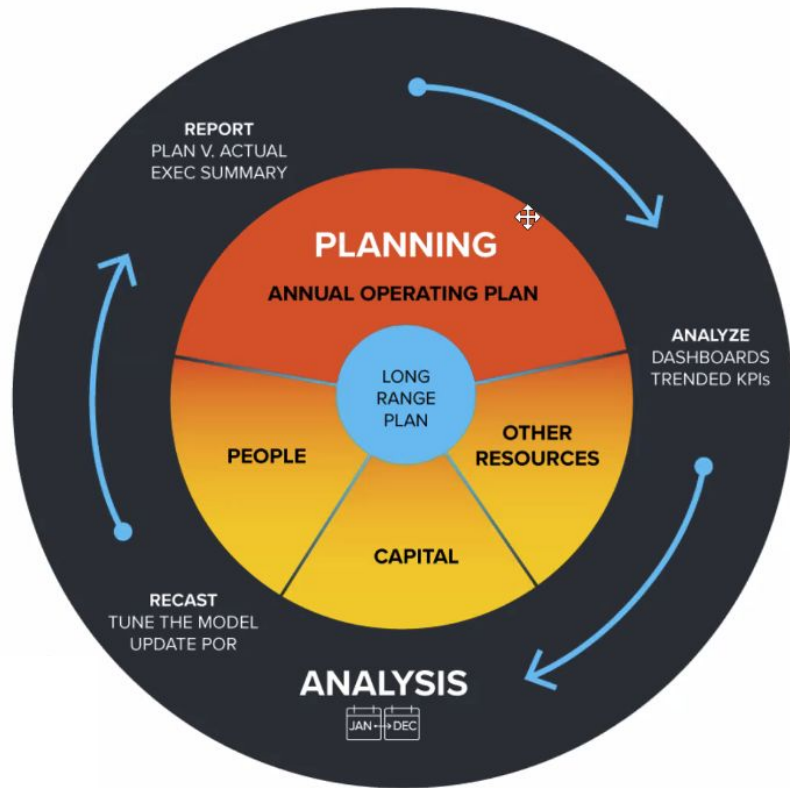
EY's Growth Barometer



**Several 80% imprecise decisions >
1 perfect decision with 100% accuracy**

The Jirav facilitated planning cadence

- 1 Start — Build a plan
- 2 Report & Share with Stakeholders
- 3 Analyze & Review
- 4 Roll-forward & Recast
(Monthly, Quarterly, Annually)





**Why Accounting and
Finance?**

Applying the GRIT framework to our advisory conversations

Growth mindset

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Growth mindset

“What is success for your next year?”

HIRING

Who? When?

CUSTOMERS

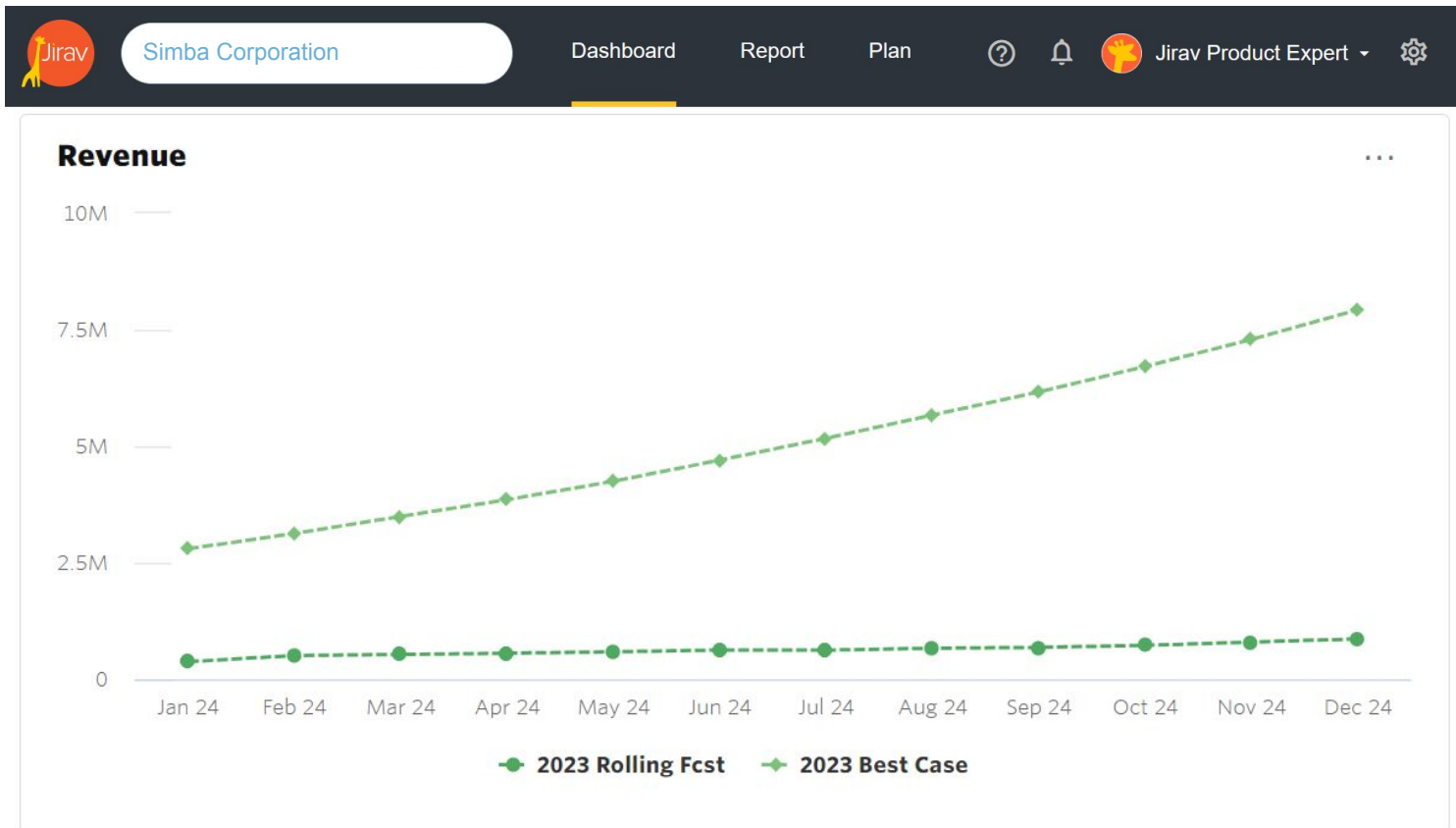
How many?

CASH

Have enough?

Risk Taking

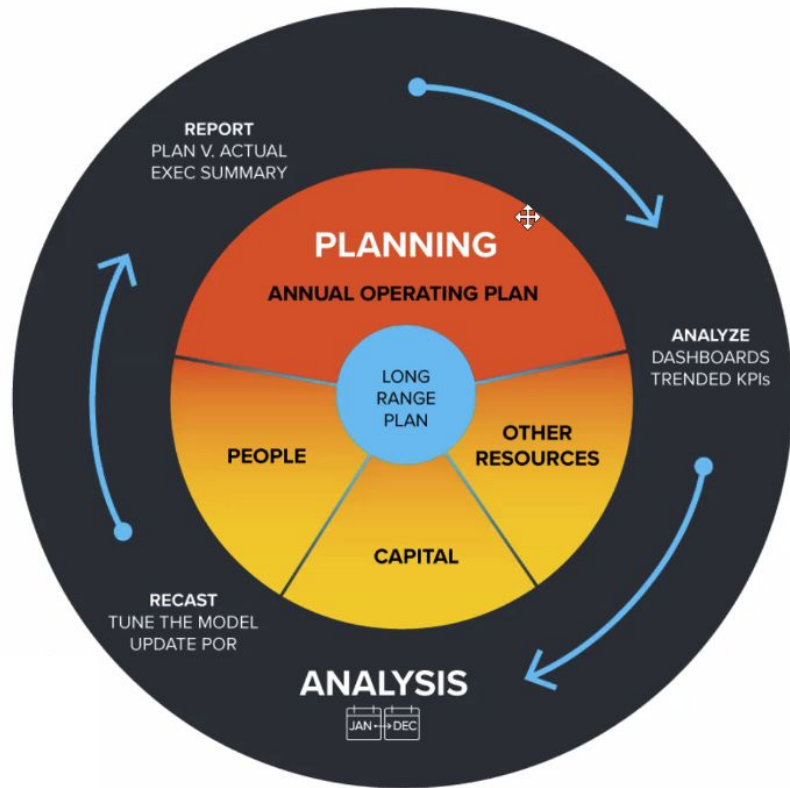
Planning for Two Scenarios



Intention

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(Monthly, Quarterly, Annually)



Timing

Botkeeper historicals



Forecasts in Jirav







Me (in a baby suitcase?)

martin@jirav.com

THANK YOU!

Specialized roles are organized to scale with the business

$$\begin{array}{ccccc} \text{Core Delivery} & & \text{Shared} & & \text{Tool} & & \text{Revenue Capacity} \\ \text{Team Cost} & + & \text{Team Cost} & + & \text{Cost} & = & \text{needed per Pod} \end{array}$$

Specialized roles are organized to scale with the business

$$\begin{array}{ccccc} \text{Core Delivery} & & \text{Shared} & & \text{Tool} & & \text{Revenue Capacity} \\ \text{Team Cost} & + & \text{Team Cost} & + & \text{Cost} & = & \text{needed per Pod} \end{array}$$

$$\begin{array}{ccccc} \text{Revenue Capacity} & & \text{Revenue Capacity} & & \text{Book of Business} \\ \text{needed per Pod} & \div & \text{needed per Pod} & = & \text{Served} \end{array}$$