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Many accountants begin their career by landing a junior-level position that requires

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What Is a CFO?

CFO stands for “Chief Financial Officer.” Since you probably already knew that, we’ll leave you with this: As a CFO, your primary concern is going to be long-term financial business planning and [forecasting for clients](#). So instead of concerning yourself mostly with *backward-looking* and *tax-centric* financials, a CFO’s chief goal is to help lead sustainable business growth using past financial information to think and plan ahead.

What Is a VCFO?

A VCFO performs the same role as a CFO, only operating in a virtual environment and works with multiple clients. That’s what the “V” stands for, after all. As a VCFO, your role doesn’t change. However, your flexibility does. A VCFO can work with any client in any location. You’re not bound by location, which dramatically expands opportunities for the companies you can provide services for.

There is, of course, a bit more that distinguishes a VCFO from a CFO. You can read about it on our page that [defines the role of a VCFO](#).

What Type of Person Makes a Good CFO or VCFO?

There’s a mixture of both soft and hard skills that are required for a person to be considered a high-quality VCFO.

For soft skills, you’ll need:

- Strong communication
- Critical thinking
- Collaborative management

- Thoughtful leadership

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Those are just to start. The VCFO job role is ever-evolving. The ability to keep up with and adapt to change, be it in technical or soft skills, is probably the most important skill you can have to be successful in this role.

How to Become a VCFO in Four Steps

There are four big areas you will need to account for to become a CFO or a VCFO. What these steps look like for you might vary but make the time to consider how you can align with each of these steps.

1. Identify WHY you want to become a VCFO

Take the time to think about why you want to become a VCFO who works virtually with clients. You can start by identifying a few features of the role that matter to you, such as:

- Upgrading your career
- Taking on more responsibility and leadership
- Providing strategic guidance to companies
- The potential for starting your own firm

You'll have a hard time becoming a VCFO without a clear vision for why it's important to you. That vision will help you drive in the right direction and will help you better define what you need to do as you progress toward becoming a VCFO.

2. Seek Advice and Mentoring from an Experienced VCFO

Humility is perhaps one of the most human actions you can take. Start this process to become a CFO or VCFO with humility by acknowledging that you don't know

everything and that there are plenty of people who have the knowledge and

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you'll find there's often a significant amount of insider knowledge that only comes from experience. That becomes even more true if you want to be a VCFO who [specializes in a niche industry](#).

3. Plot Your Change Journey

One of the best things you can do for yourself is to create a visual prototype of what your journey to becoming a VCFO will look like. If you acquired a mentor or co-creator, this will be much easier. That individual can help you develop specific stops in that journey and what needs to happen before you can get to each stop.

From a high level, here's everything you should include in that visual journey:

1. **Destination:** E.g., where you're going. This will likely be something like "become a VCFO," but if you're more targeted, it could be more detailed, such as "start my own VCFO firm" or "work as a VCFO in a medium or enterprise SaaS company."
2. **What do you need to do to reach your goal?:** You can lay this out in detail. For example, if there are knowledge gaps, what courses do you need to take to fill those gaps?
3. **What challenges do you anticipate?:** Qualify the steps in the journey by writing in what challenges you might face as you try to reach each goal. Time might be one of your major challenges, for example, so you may want to put in what time constraints exist that would make a goal harder to reach.
4. **Celebrate progress when you make it:** Add stops in your journey to celebrate successes as they come. That's a good way to keep yourself motivated. For example, celebrate mastering certain skills, completing courses and certifications, or applying to positions.
5. **Identify next steps at different points:** Just in the same way you identify challenges for each mile marker in your visual journey, also identify next step items for each point. In most cases, your goals will build on top of each other.

6. Review progress and discuss with your team or mentor: As you progress through

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4. Anticipate Trial and Error

You're probably not going to get everything right the first time, and that's OK. You may have to take some courses twice because you failed to grasp all of the necessary concepts. Or you may have to apply to multiple CFO jobs because you blundered one of the interview questions in a way you didn't anticipate.

Become comfortable with what's called "non-linear change." This means, as you adopt new skills and traits to become a VCFO, you may have to take a few steps backward and redo and rethink some of your strategies.

For example, let's say you tried your hand at forecasting and failed to account for how the cost of productivity declines would impact future revenue. You may decide that you actually don't fully understand *how* to calculate the impact of productivity on revenue, or maybe you didn't even realize that that was a factor to consider.

If your background as a CPA was laser focused on tax audits, you certainly can't be blamed for that gap in knowledge. But understanding that level of detail will be important for your role as a VCFO, so you may need to take a few steps back and to take more courses and practice more before you're ready.

Don't be discouraged by gaps in knowledge. The important part is to take the time to learn those skills and habits, then put them into practice. Your mentor or co-creator can be a big help here.

Start Your Process to Become a VCFO Today

The great thing about becoming a VCFO is that you can start at any time and work at your own pace. Just remember these important details:

1. Identify why you want to be a VCFO

2. Find someone who can help you clarify and define your path

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