

pax8Academy

GETTING YOUR FINANCES IN ORDER

Syllabus

Last updated: January 2024

Course Overview

Getting Your Finances in Order is a four-week, live-instruction, virtual course that will give you greater confidence in understanding your business's finances while empowering you to make better business decisions that will lead to more significant growth.

Getting Your Finances in Order is crucial to learning the ins and outs of MSP finance. After completing the course, you'll have a better understanding of what is happening in your business and how to make it more profitable. You'll see where your business is at in terms of growth stage (maturity level) and steps you can take to get your business to the next level financially.

The course will cover MSP best practices in creating and reviewing:

- Key financial terms and concepts
- Chart of Accounts
- Profit and Loss (P&L) Statements
- The four levers of profitability

This course is designed for owners and operators of MSPs of all sizes and growth stages and anyone that wants to get a better understanding of their business finances to increase profitability.

What You'll Get

- 4 hours of virtual, interactive, instructor-led content taught by an experienced MSP finance expert.
- Downloadable videos* of the content you can rewatch at your convenience.
- Downloadable slide decks, handouts, and resources.
- Office hours for individualized support and additional questions

Learning Objectives

By attending this course, you will learn:

- How to determine your MSP growth stage
- How to accurately track your MSP's finances
- How to appropriately set up your chart of accounts
- How to review your P&L statement and calculate gross margin
- How to take steps to increase profitability

*Videos will either be recordings from your session, or they may be previously recorded material in which partner faces and voices have been removed. It is recommended to attend courses live to reap the full benefits of Q&A with the instructor and class.

Schedule of Topics

- Session 1: Core fundamentals of MSP Finance
 - Why finance is important.
 - Terms & Concepts – Revenue, COGS, Gross Margin, SG&A, EBITDA, Net Income
 - Growth Stages – know which stage you're at and what's on the road ahead.
 - Accounting Packages – how are you tracking your finances? Review the factors to consider.
- Session 2: Chart of Accounts
 - Chart of Accounts Concepts – What a CoA includes and why
 - Review the Pax8 Academy CoA – Demo of the resource
 - Linking CoA to Profit and Loss
- Session 3: Profit and Loss Statements
 - P&L Overview
 - P&L Exercise
 - P&L Review – Looking for Gross Margin, Expenses, EBITDA
- Session 4: Focusing on Profitability
 - Review of the 4 levers of gross margin

Instructor



Adam Hannemann
Sr. Academy Peer Group Program Manager

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Testimonials

"The 'Getting Your Finances in Order' class is well worth your time and will easily pay off in the long term."
-J. Peck, Intralinks, Inc.

"Great material and delivery. The instructor knew their stuff."
-L. Garza, Uptime Technical Consultants, Inc.

"As an MSP in the process of maturing as a business, this course was invaluable for anyone looking to get a better handle on how MSP business finance should look. With these best practices, your accounting will be much more attractive for anyone that might be looking."
-V. Wukovits, Bayou Technologies

"I love these programs and the content was awesome. Thanks team!"
-Anonymous

Additional Resources

The Accounting Game: Learn the Basics of Financial Accounting - As Easy as Running a Lemonade Stand (Basics for Entrepreneurs and Small Business Owners) by Darrell Mullis and Judith Orloff
- <https://amzn.to/45JENjf>

Next Steps

Explore your next step with Pax8 Academy:

- On-Demand Content
 - [Four Levers of Gross Margin](#)
 - [How to Break through the Next Business Plateau](#)
- Instructor Led Course
 - [Leveling up your Finances](#)
 - [Operations for Efficiency and Profitability](#)
 - [Selling to your Perfect Client](#)
- Peer Groups
 - [Join a Peer Group](#)
- Coaching
 - [Sign up for Business Coaching](#)