



# FNB XERO PROGRAMME FOR ACCOUNTING PRACTICES: APPLICATION PROCESS & FAQs FOR SMEs / ENTERPRISES

## SUMMARY

Applications for the FNB Xero Programme for Accounting Practices, will open on **06 April 2021** and will run for a period of 3 weeks. The process includes 3 stages, and only those suitable applicants that meet the required criteria of each stage will move forward.

**Stage 1: The PRE-QUALIFICATION STAGE** [www.edgegrowth.com/programmes/xero/do-i-qualify](http://www.edgegrowth.com/programmes/xero/do-i-qualify) is a short online form that will assess if interested parties meet the programme's basic criteria.

The first stage will be live from **6 April to 12 April 2021** and will take approximate 15 minutes to complete.

All interested accounting practice entrepreneurs will receive email communication on **19 April 2021**, indicating whether they have been selected to move to the second stage of applications for the programme - this is the comprehensive Business Diagnostic.

**Stage 2:** Applicants that pass stage 1 (meet the criteria), will receive further instruction on how to complete a comprehensive **BUSINESS DIAGNOSTIC** on the Edge Growth Incubator Portal platform.

This stage will be live from **19 to 25 April 2021** and will require registration on the Edge Growth Incubator Portal Platform, and completion of the diagnostic will take approximately 45-60 minutes.

**Stage 3:** Involves an in-person 1-2 hour **SITE VISIT** (COVID regulation dependent) to all of the shortlisted business' premises for a final round of assessment and verification.

After a review period, all applicants will receive email communication in the **last week of April 2021**, indicating the status of their applications, and if shortlisted, information and instruction for next steps on the site visit (3) will be provided.

Up to 15 suitable businesses that meet all criteria assessed in the 3 application stages will be invited to join the FNB Xero Programme for Accounting Practices. Announcement of finalists will be communicated towards the **end of May 2021**.

## FREQUENTLY ASKED QUESTIONS

### 1. What is the FNB Xero Programme for Accounting Practices

The FNB Xero Programme for Accounting Practices - Supported by Edge Growth is one of FNB's Enterprise and Supplier Development Initiatives. FNB has partnered with Industry experts, Xero, to create a pioneering

new programme to grow and empower black-owned accounting practices that service the SME market. The programme is delivered by Edge Growth, a leader in Enterprise and Supplier Development.

**The programme is underpinned by a set of key objectives:**

**1. To get your practice future ready:**

Promote the digital transformation and operational efficiency of accounting practices by leveraging Xero's cloud-based (i) practice management and Partner Programme, (ii) SME tool, (iii) content and resources.

**2. To optimise your practice:**

Enhance the ability of practices to deliver consistent and high-quality accounting advisory and compliance services to SME clients.

**3. To enhance your practice management skills:**

Provide practice management skills essential for ensuring the operational continuity and scalability of firms, with a focus on practice building, leadership and planning principles.

**2. What should I expect from the Programme?**

1. A proven assessment of your business to understand the main needs for the business and how best these needs can be addressed. This will inform your unique growth plan that will be implemented and tracked throughout programme implementation.

2. Support through strong mentorship and guidance from seasoned specialists within the accounting services sector to help implement interventions.

3. Education and resources to help you gain knowledge, skills and tools geared to help accelerate your growth"

**3. Overall, how much time will be required for me to invest in this programme?**

All programme participants will be expected to dedicate approximately 12-16 hours per month. This time will be split between mentorship sessions, advisory board sessions, bootcamps, workshops and fire side chats.

**4. When is the FNB Xero Programme for Accounting Practices scheduled to begin, and how long will it run for?**

June 2021 - February 2022

**5. How do I apply to the FNB Xero Programme for Accounting Practices?**

The application process for the FNB Xero Programme for Accounting Practices includes 3 stages.

**Stage 1:** The PRE-QUALIFICATION STAGE [www.edgegrowth.com/programmes/xero/do-i-qualify](http://www.edgegrowth.com/programmes/xero/do-i-qualify) is a short online form that will assess if interested parties meet the programme's basic criteria.

**Stage 2:** Applicants that pass stage 1 (meet the criteria), will receive further instruction on how to complete a comprehensive BUSINESS DIAGNOSTIC on the Edge Growth Incubator Portal platform.

**Stage 3:** Involves an in-person 1-2-hour SITE VISIT (COVID regulation dependent) to all of the shortlisted business' premises for a final round of assessment and verification.

**6. How long is the application process and when will I find out if I have been accepted onto the FNB Xero Programme for Accounting Practices?**

In total, the full application period is approximately 3 weeks.

The pre-qualification stage (1) will be live from **06 April to 12 April 2021**. To see if your business qualifies (as per the first stage noted above), complete this short form [click here](http://www.edgegrowth.com/programmes/xero/do-i-qualify) [www.edgegrowth.com/programmes/xero/do-i-qualify](http://www.edgegrowth.com/programmes/xero/do-i-qualify) (approx. 15 mins.)

All interested accounting practice entrepreneurs will receive email communication on **19 April 2021**, indicating whether they have been selected to move to the second stage of applications for the programme - this is the comprehensive Business Diagnostic.

The business diagnostic (2) will be live from **19 to 25 April 2021** and will require registration on the Edge Growth Incubator Portal Platform, and completion of the comprehensive diagnostic (approx. 45-60 minutes).

After a review period, all applicants will receive email communication in the **last week of April 2021**, indicating the status of their applications, and if shortlisted, information and instruction for next steps on the site visit (3) will be provided.

Suitable businesses that meet all criteria assessed in the 3 application stages will be invited to join the FNB Xero Programme for Accounting Practices. Announcement of finalists will be communicated towards the **end of May 2021**.

**7. How many businesses will be accepted onto the FNB Xero Programme for Accounting Practices?**

Up to 15 suitable businesses

**8. What criteria will be assessed in (stage 1) online form of the application process?**

Initial programme suitability will be assessed on: BBBEE level; years in operation; size of the business; financial risk and legal; industry accreditation; SME willingness to be part of the programme

**9. What kind of questions will be asked in the business diagnostic (stage 2)?**

The purpose of the comprehensive business diagnostic is to understand the strengths and weaknesses of the SME (applicant), which in turn will be used to determine programme suitability for the SME. The four assessment areas include: Sales & Marketing, Financial Management, Practice Operations and Team & Scalability. The questions are primarily multiple choice and directed at establishing the SMEs capabilities and gaps in these areas. It may be required that applicants upload certain documents as part of the diagnostic assessment.

**10. While I am completing the business diagnostic (stage 2) on the Edge Growth Incubator Portal platform, will I be able to save, exit and return to the form?**

Yes, all inputs are automatically saved and you are able to return to your diagnostic form, provided that you have not submitted it.

**11. Would I be able to edit my business diagnostic (stage 2) once it has been submitted?**

No, all submitted diagnostics are considered final. For this reason, we encourage that you take your time to complete each section with high attention to detail.

**12. What will the site visit (stage 3) entail?**

Applicants that score within qualification range on the business diagnostic (stage 2) will receive email communication about a 1-2 hour in-person interview (COVID regulation dependent) to take place at their business premises, where a final round of assessment and verification will be completed.

**13. What kind of feedback on the completed business diagnostic and site visit can I expect?**

Detailed reports on the diagnostic will be shared with all applicants - whether successful or not - upon the completion of the application process.

**14. What is the Edge Growth Incubator Portal platform?**

Incubator Portal is an online ecosystem and platform that has been designed specifically to support start-ups and small businesses with direct access to business development programmes and mentorship.

Edge Growth prides itself on delivering programmes with strategic focus and value chain alignment, optimising resources and ensuring seamless cross-functional communication and collaboration. Edge Growth will make use of the Incubator Portal as an online accessible channel to deliver high quality programmes.

The platform is the central location for almost all aspects of the programme. Events, meetings and even chats with your mentor and other SMEs will take place here, as well as reporting, task assignments and other data capturing or feedback instances. "

**15. What will be required of me to set up a profile on the Edge Growth Incubator Portal platform?**

Upon signing up, you will need to activate your profile via a verification email sent to your email address. The platform will prompt you to complete various sections that provide more detail on you and your business, before directing you to the FNB Xero Programme for Accounting Practices application page, where you can complete the business diagnostic form (stage 2)

Please note: It is required for all Applicants and Participants to accept the FNB Xero Programme for Accounting Practices Terms and Conditions before they will be permitted to apply to the programme. To view the terms and conditions, click here [https://edgegrowth.com/wp-content/uploads/2021/02/FNB-Xero-Programme-for-Accounting-Practices\\_Terms-and-Conditions\\_24032021.pdf](https://edgegrowth.com/wp-content/uploads/2021/02/FNB-Xero-Programme-for-Accounting-Practices_Terms-and-Conditions_24032021.pdf)

**16. Will personal and business information shared on the Edge Growth Incubator Portal platform and during the FNB Xero Programme for Accounting Practices be secure and confidential?**

Yes, all information and data shared on the platform / in the programme will remain confidential and secure (in access-controlled repositories) as detailed in the FNB Xero Programme for Accounting Practices Terms and Conditions and is only used for programme-related purposes. For example, reporting on business growth to FNB and Xero.

Applicants and Participants may from time to time receive marketing information about Programmes, reading material, articles or tools relevant to their business or industry. "

**17. How do I access the Edge Growth Incubator Portal platform once I have signed up?**

Follow this link: <https://edgegrowth.incubatorportal.com/FNBXero>

**18. How often will I be expected to login into Edge Growth Incubator Portal?**

All programme members will be required to complete weekly and monthly activities, engagements and tasks on the platform.

**19. What if I am unable able to access Edge Growth Incubator Portal due to connectivity issues, and I miss an important milestone or event?**

SMEs to contact their assigned mentor

**20. Will I be able to access the Edge Growth Incubator Portal platform from my mobile device?**

Yes - however for optimal use of the platform, we recommend that all users access and navigate it via a personal computer.

**21. When accessing the Edge Growth Incubator Portal platform, will I be required to use my own data?**

Participating in the programme requires all SMEs to have the right tools and network connectivity in order to engage fully.

**22. Who to contact if problems are experienced on the Edge Growth Incubator Portal platform during the application phase?**

Incubatorportal@edgegrowth.com

**23. Do I have to be logged into the platform to received communication about the programme?**

Key communication will be sent via email and will be accessible on Edge Growth Incubator Portal itself.

**24. How will meetings, bootcamps and workshops be hosted?**

Invitations will be received through Edge Growth Incubator Portal, and all engagements will be hosted online using the Zoom web conferencing platform.