

Outsourced Financial Services: Bookkeeping vs Accounting vs CFO

Function	Bookkeeping	Accounting	CFO Services
Focus	Daily records	Compliance & reporting	Strategy & leadership
Transactions	Enter & categorize	Review for accuracy	Policy oversight
Reconciliation	Match bank & cards	Verify & adjust	Cash flow controls
AP	Record & pay bills	Review accuracy	Vendor strategy
AR	Invoice & track	Ensure compliance	Collections strategy
Payroll	Record entries	Confirm liabilities	Comp planning
Month/Year Close	Prep schedules	Adjust & finalize	Analyze results
Financials	Basic reports	GAAP/IFRS-ready	Decision insights
Compliance	Tax docs	Tax & audit prep	Align w/ strategy
Budgeting	■	Assist prep	Lead forecasts
Cash Flow	Track inflows/outflows	Prepare statement	Optimize & plan
KPIs	■	Ratios	Dashboards & analysis
Advisory	■	Limited	Fundraising, M&A, investors
Reports To	Accountant/Controller	Owner/CPA/CFO	CEO/Board