



FNB XERO PROGRAMME FOR ACCOUNTING PRACTICES FAQs & INSTRUCTIONS FOR APPLICANTS

SUMMARY

Applications for the FNB Xero Programme for Accounting Practices will be open from Tuesday 27 August – Friday 27 September 2024 and will run for a period of 4 weeks.

The application and review process includes 5 stages, and only suitable applicants that meet the required criteria of each stage will move forward.

Stage 1: The PRE-QUALIFICATION STAGE is a short online form that will assess if interested parties meet the programme's basic criteria here: (copy and paste this link into your browser) <https://edgegrowth.incubatorportal.com/apply/fnbxero3>

The first stage will be live from Tuesday 27 August – Friday 27 September 2024 where the call for application will be open; the form takes approximately 15 minutes to complete. All applicants will receive an automated response, indicating whether they have been selected to move to the second stage of applications.

Stage 2: All applicants who successfully complete the pre-qualification stage will be invited to an **optional 90-minute VIRTUAL INFORMATION SESSION** on Microsoft Teams, where the Edge Growth, FNB and Xero teams will be sharing further information.

Stage 3: The next step is completing a comprehensive **BUSINESS DIAGNOSTIC** on the Edge Growth Incubator Portal platform. Completion of the diagnostic will take approximately 45 - 60 minutes.

Stage 4: An in-person **SITE VISIT** will be scheduled for all of the shortlisted business' premises for a final round of assessment and verification; this will take around 1-2 hours.

Stage 5: After a review period, the final stage will be the **FINAL ANNOUNCEMENTS** of the up to 15 suitable businesses that meet all criteria assessed and they will be invited to join the FNB Xero Programme for Accounting Practices 2024/2025. This will be communicated to the selected businesses in the **third week of November 2024**.

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 expert,



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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:

- **Digitally transform SME practices:**
Promote the digital transformation and operational efficiency of black-owned accounting practices by leveraging Xero's cloud-based management tools.
- **Assist SME in optimising their practice through improve quality of service:**
Facilitate the improvement of the quality of accounting, advisory and compliance services.
- **Assist SME enhance practice management:**
Empower black accounting practice owners with holistic practice management skills for current and future operational sustainability and scalability.

2. What should I expect from the Programme?

- 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.
- Support through tailored mentorship and guidance from seasoned specialists within the accounting services sector to help implement interventions.
- Education and resources to help you gain knowledge, skills and tools geared to help accelerate your growth
- Xero Partner Program benefits (limited to the programme)

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

All programme participants will be expected to dedicate approximately 15 hours per month. This time will be split between growth plans, mentorship sessions, advisory board sessions, bootcamps, workshops, special projects (if applicable), fire side chats and in some cases travel and networking with your peers.

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

November 2024 - September 2025 (11 months)

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 4 stages:



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Stage 1:

- THE PRE-QUALIFICATION <https://edgegrowth.incubatorportal.com/apply/fnbxero3> you can access the pre-qualification on the link included in this stage (copy and paste this link into your browser). A pre-qualification form is a short online form that will assess if interested parties meet the minimum programme requirements. This form takes approximately 15 minutes to complete.
- If successful in your pre-qualification stage, you will be requested to upload the following documents onto the application platform before commencing to your Diagnostic stage:
 - CIPC registration document
 - Applicant ID copy
 - 3 months management accounts
 - A valid BEE certificate (you can upload your **latest** sworn affidavit or a CIPC copy of your BEE certificate)
 - Latest tax clearance certificate

Stage 2:

- All applicants who successfully complete the above steps will be invited to an **optional** VIRTUAL INFORMATION SESSION where the Edge Growth, FNB and Xero teams will be sharing further information about the programme.
- Applicants who attend will receive an opportunity to ask questions in order to make an informed decision about continuing with the application journey (and possibly the programme journey) going forward. The session will be 90 minutes and will take place on Microsoft Teams.

Stage 3:

- Applicants that pass stage 1 and upload all the necessary documentation will automatically be advanced to the BUSINESS DIAGNOSTIC stage of the application.
- This will happen automatically on the Edge Growth Incubator Portal platform. The Business Diagnostic is a comprehensive assessment of your business across a number of business disciplines.

Stage 4:

- Involves an in-person 1 – 2 hour SITE VISIT to all of the business' premises for the final round of assessment and verification

Stage 5:

- The final stage will be the FINAL ANNOUNCEMENTS of those applicants who are successful across stage 1, 2 and 4. The finalists will be informed via email and will be required to complete a programme CONTRACT to kick-off the process of on-boarding them.



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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?

- The full application period is approximately 12 weeks.
- The pre-qualification stage (1) and business diagnostic stage (3) will be live from Tuesday 27 August – Friday 27 September 2024. Both forms are accessible on the Edge Growth Incubator Portal platform
<https://edgegrowth.incubatorportal.com/apply/fnbxero3>
- The Pre-qualification form should take approximately 15 mins to complete. Uploading of documents should be quick once an applicant has their documents ready and finally the business diagnostic takes approximately 45 – 60 mins to complete.
- Prior to site visits being conducted, applicants will be sent an invite to 1 of 2 Virtual Information Sessions on Microsoft Teams. This will take place at the **beginning and middle of September 2024** This is optional, but applicants are encouraged to attend as it will be informative when completing the diagnostic.
- After a review period, all applicants will receive email communication **by the second week of October 2024** indicating the status of their applications, and if shortlisted, information and instruction for next steps on the site visit (4) will be provided.
- Suitable business that meet all criteria assessed in stage 1, 3 and 4 will be invited to join the FNB Xero Programme for Accounting Practices. Announcements of finalists will be communicated by the **third week of November 2024**.

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. The below is the programme criteria:

- Accounting practices
- 51% black owned businesses
- R1-R10 Million Turnover
- 1 year + in operation
- Team of 3+People
- Availability of ~ 1-2 days for business development support activities
- SARS Compliance
- Accreditation with SAICA or SAIPA.



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9. Which business documents will an applicant be required to upload after completing (and passing) the pre-qualification form?

After successfully completing and passing the pre-qualification assessment, you will be automatically prompted to upload the following documents onto Incubator Portal:

- CIPC registration document
- Applicant ID copy
- 3 months management accounts
- A valid BEE certificate (you can upload a valid sworn affidavit or a CIPC copy of your BEE certificate)
- Latest tax clearance certificate

10. I have a BEE certificate from my accountant, can I upload this?

You may, on the condition that it has a SANAS Accreditation stamp. Certificates from independent service providers that do not display a clear and visible SANAS Accreditation stamp will not be accepted.

11. Can I apply for this programme if my business is not on any accounting platform/system or if I am using another accounting platform/system other than Xero?

Yes, this programme is especially beneficial for applicants who are not on any accounting platform/system. However, if you are on a platform that is not Xero, you must be willing to migrate to a Xero accounting platform/system for at least the duration of the programme.

Note: If your business is already using Xero, you are encouraged to apply as well, as there is additional value to be gained from participating in the programme.

12. What kind of questions will be asked in the business diagnostic (stage 3)?

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. It is imperative that you complete the business diagnostic assessment accurately as this will be used in the compilation of your Growth Plan.

13. While I am completing the business diagnostic (stage 3) on the Edge Growth Incubator Portal platform, will I be able to save, exit and return to the form?



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

14. Would I be able to edit my business diagnostic (stage 3) 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.

15. What will be discussed in the virtual information session (stage 2)?

The team from Edge Growth, FNB and Xero will present information on the programme content, programme duration, programme resources and more information on the Xero platform. Programme alumni will be invited to share details about their experience and how the programme helped their business. Applicants will be invited to ask as many questions as possible. At the end of the session if an applicant has changed their mind about proceeding on the application journey, they can email one of the Edge Growth team members. Email addresses will be provided in the session.

16. If I am unable to make the virtual information session (stage 2), will this negatively affect my application outcome?

All application assessments will be based on an extensive process of application reviews against programme criteria. Your attendance of the virtual information session will not bear any weight to panel decisions. It is purely an information sharing exercise.

17. What will the site visit (stage 4) entail?

Applicants that score within qualification range on the business diagnostic (stage 3) will receive email communication about a 1-2 hour in-person interview to take place at their business premises, where a final round of assessment and verification will be completed. Candidates need to ensure that all documentation submitted during stage 1 is available on request. Any additional information required will be communicated in advance to the business of the site visit.

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

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

19. 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.



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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 Incubator Portal, or the designated Edge programme platform, will serve as the primary location for capturing and storing all programme-related activities and information. 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.

20. 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 3)

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, copy and paste this link into your browser: <https://edgegrowth.incubatorportal.com/apply/fnbxero3>

21. 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.

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

Copy and paste this link into your browser:

<https://edgegrowth.incubatorportal.com/apply/fnbxero3>

23. How often will I be expected to login into the Edge Growth Incubator Portal?



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

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

SMEs to contact their assigned mentor for assistance in any such event.

25. 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.

26. 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.

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

Incubatorportal@edgegrowth.com

28. Do I have to be logged into the platform to receive communication about the programme?

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

29. How will meetings, bootcamps and workshops be hosted?

Invitations will be received through the Edge Growth Incubator Portal. Some of the programme engagements will be in-person while others will be hosted online