

Mentoring Opportunity with HomeschoolCPA

Are you interested in using your accounting experience to help homeschool organizations? Does a consulting business helping homeschool leaders sound appealing to you?

Carol Topp, CPA, the HomeschoolCPA is offering a mentoring opportunity to train mentees to assist homeschool groups and their leaders.

She is offering a three-phase plan to mentor a qualified individual(s) to help homeschool clients with consultations and to apply for and maintain tax exempt status and potentially succeed Carol Topp in running HomeschoolCPA and serving homeschool clients.

What HomeschoolCPA does:

- Consults with homeschool groups about: tax exempt status, money and budgets, employment issues, board management, and accounting issues.
- Speaks, writes, blogs, and podcasts on issues of concern to homeschool leaders
- Moderates a social media site for homeschool leaders
- Files IRS and state forms for tax exempt organizations

Specifically, Carol helps homeschool clients:

- Understand tax exempt status, its benefits, the application process and annual reporting
- Run their organizations efficiently with advice usually via phone consultations
- Adopt best practices for their nonprofit boards including strong internal controls
- Comply with state and federal reporting requirements, especially for nonprofit organizations
- Apply federal and state laws regarding hiring and money management to their organizations

A mentee will be given an opportunity to gain skills in:

- Consulting
- Client management
- Clear communication of complex issues
- Encouraging and promoting homeschooling
- Leadership and project management
- Helping clients with money management and financial reporting
- Keeping up to speed on the fast-changing world of homeschooling and educational alternatives

Do you have what it takes? A potential mentee should have:

- A love and passion for homeschooling
- Education and experience in accounting. A BS or BA in business or accounting is really needed to do what Carol does. CPA license (even if currently inactive) is strongly preferred.
- Experience in nonprofit leadership such as being on a board of a church or nonprofit organization. If you lack nonprofit experience, this is the easiest part to get by volunteering to be on a local nonprofit board and reading a lot of Carol's website and books!

Phase I: Learn and grow

The mentee will learn about the services and customers of HomeschoolCPA, specifically who is being served, their needs, and most frequently asked questions.

- Read Carol's books, blog posts and listen to HomeschoolCPA podcasts
- Read books on nonprofit management if needed. Specific titles to be determined by the prior experience of the mentee.
- Personal mentoring by having weekly or bi-weekly phone or video chats with Carol on questions you have about what you've been reading and learning
- Listen in on consultation phone calls Carol Topp has with her clients and "debrief" afterward.
- Complete a course or read a book on preparing IRS Form 990 and Form 1023 (if the mentee wishes to offer these services)
- Agree to confidentiality agreement

This phase should only last a few months (but that depends in the mentee's experience and availability), because you'll probably be anxious to move onto Phase II.

You can earn income by doing some tasks as a Virtual Assistant such as creating blog posts on HomeschoolCPA.com or serving as bookkeeper to some of Carol's current or new clients. If you're experienced in the IRS Forms 990/990-EZ or 1023, you can get paid preparing those forms as an Independent Contractor.

Phase II: Diving In

In this phase, you get much more client interaction as you increase your involvement in serving HomeschoolCPA's clients.

- You will have the opportunity to contribute on consultation phone calls Carol Topp has with her clients.
- You can prepare IRS Forms for Carol's clients as a subcontractor (i.e. get paid!). Carol will still help out with advice and sign the returns.
- We continue the regular phone or video chats to discuss any questions you have.

This phase might last a few months depending on the mentee's experience and availability.

You can earn potential income by doing some Virtual Assistant tasks such as creating blog posts on HomeschoolCPA.com or serving as bookkeeper to some of Carol's current or new clients. Once you are experienced in the IRS Form 990 and the Form 1023, you can get paid preparing those forms too.

Phase II: Launched!

In this phase, you are finished with the training, but still might want Carol to be available for her opinion and advice.

- You can conduct phone calls with clients and Carol listens in (the roles switch!).
- You prepare IRS forms for Carol's clients or others. Carol can offer advice and to look it over, but you sign the returns and collect the fee!
- We continue the video/phone chats, as needed.

- You are now trained/mentored to accept clients of your own, launch a website, start a blog, write books, go for it!

You can earn income by doing bookkeeping, consulting, preparing IRS forms, everything Carol showed you how to do!

If Carol is ready and you're willing, we could also:

- negotiate for you to purchase HomeschoolCPA.com website content and the email list
- negotiate to be a reseller or licensee of Carol's books.
- reverse the roles entirely and you can hire Carol on an hourly basis for consultation or on a monthly retainer to give you advice and opinion from her years of experience.

FAQ

Why are you doing this, Carol?

I'm ready to start slowly stepping down and handing over my business to another person. I don't want to quit and leave homeschool leaders with no one to help them. I care too much about them to do that to them!

Why don't you just sell the business?

I'm not ready to fully give it up just yet. I love doing consulting and I want to continue to do that for several more years. I want my successor to gain something from what I have learned over the past 20 years.

So I can get paid by you to take over your business? Will I be your employee?

You can be a subcontractor for specific jobs (preparing IRS forms), but not my employee. You will be paid as an Independent Contractor.

I'm not an accountant but my spouse is. Could we do this as a team?

Yes! This would make a great family-business or a sideline for your spouse with you helping.

About how many hours a week will this take?

It depends on your prior knowledge, experience and availability. I anticipate you might spend 10-20 hours a week and gradually increase that as you desire. I spend about 25-30 hours a week on the business, but I am writing, consulting, blogging, podcasting, billing, etc.

What if I'm interested, but I'm too busy homeschooling to seriously consider the program right now?

Send me an email anyway. I homeschooled my two daughters while launching and running my accounting practice part-time, so it is possible to homeschool and be mentored (or work) at the same time! I usually need help with preparing IRS Annual Reports (Form 990 and 990-EZ) and hire subcontractors to help me. I also could use help with blogging, podcasting and conducting webinars. So please email me with your skills and experience.

How many mentees are you going to work with? How long will the opportunity be open?

That depends on the number of qualified candidates! Probably only 2 to 4 mentees at a time. I expect to take applications over several months maybe up to a year.

Can I quit at any time if it's not what I expected?

Of course! No obligation!

Can you "fire" me?

If it doesn't seem to be a good mentoring relationship, I would wish you well and end the mentoring relationship.

Next steps

1. Email Carol Topp, CPA at Carol@HomeschoolCPA.com with an introduction of yourself, a resume, your experience, education and interest in being mentored.
2. We'll set up a brief phone/video call to meet and discuss the mentoring program.