

CASE STUDY

INTERIM CHIEF FINANCIAL OFFICER EXECUTES KEY DELIVERABLES FOR A FINANCIAL INSTITUTION



5-YEAR BUDGET

Completed a comprehensive 5-year detailed budget (2023-2027).



CALL REPORT

Completed the call report on time.



INVESTMENT PORTFOLIO

The interim leader strengthened their investment portfolio, by redeeming CDs early, paying the penalty, and redeploying them into higher yielding certificates.

THE COMPANY

- » Industry: Banking
- » Operating Region: Western U.S.
- » Size: \$300M

THE PROBLEM

The financial institution's Chief Financial Officer needed to take a two-month leave of absence, leaving the company without a financial leader. The organization's call report and other key deliverables were due in two months' time, and the outgoing Controller was not available to assist with their completion.

THE SOLUTION

McDermott + Bull Interim Leaders deployed a skilled CFO with extensive experience supporting community financial institutions. This interim leader was able to leverage his background and provide hands-on, onsite coverage.

THE RESULT

The consultant was key in leading the department through a five-month transition. They completed the call report on time, developed a five-year budget, mentored the accounting staff, and created sustainable process improvements. This resulted in smoother workflows, greater efficiency, and faster onboarding of new hires.