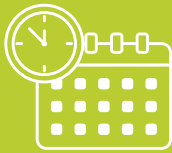


CASE STUDY

INTERIM CFO REDUCES MONTH-END CLOSE BY 45 DAYS FOR PRIVATELY HELD CONSUMER MANUFACTURING COMPANY



Reduced month-end close from over 60 days to 15 days.



Liaised with external auditors, found new external audit and tax partners, and engaged a new lender.



Left the organization with a cash reserve and money set aside to make the next payroll.

THE COMPANY

- » Industry: Consumer Manufacturing
- » Entity Type: Privately Held
- » Operating Region: United States
- » Size: \$40M

THE PROBLEM

The company was originally looking to sell and needed an interim leader with experience leading transactions. Ultimately, the sale did not go through, which significantly changed the scope of the role. The consultant instead assumed the role of interim CFO and Controller, as the previous CFO had left. On top of this transition, the company was experiencing significant cash flow issues and struggling with an inexperienced accounting department in need of leadership.

THE SOLUTION

McDermott + Bull Interim Leaders brought in a highly qualified consulting CFO with extensive transaction and transformation experience. The financial executive's background in manufacturing, M&A, and technical accounting made him an ideal fit for this unique engagement.

THE RESULT

The consultant pivoted to bridge the leadership gap as the company sought a permanent CFO. The leader cleaned up the company's financials, improved its cash flow issues, and fortified the accounting department by onboarding and training a new Controller.