

CASE STUDY

# INTERIM PROJECT CONTROLLER REDUCES CASH BALANCE DISCREPANCY BY \$4.5M FOR PRIVATE EQUITY-BACKED MANUFACTURING COMPANY



**\$4.5M**

The consultant reduced the client's cash balance discrepancy by \$4.5M during their leadership.



**112**

Reconciled over 112 accounts that had been overlooked since the acquisitions.



**\$65K**

Identified \$65k of cash fraudulently taken from one of the entities.

## THE COMPANY

- » Industry: Manufacturing
- » Operating Region: Western U.S.
- » Size: \$700M
- » Entity Type: Private Equity-Backed

## THE PROBLEM

The company acquired five new entities within the past year. They had not reconciled their accounts, which led to an inaccurate cash balance and lack of reporting. The client also wanted to migrate the acquired entities to Microsoft AX and needed to clean up the accounts on their current system before making the transition.

## THE SOLUTION

McDermott + Bull brought in an accomplished corporate Controller with a CPA and Big 4 industry background. The consultant leveraged their strong process improvement background and expertise with the acquired entities' ERP system to pull data and report accurate information to corporate leadership.

## THE RESULT

The interim leader successfully reconciled accounts, identified discrepancies, implemented efficient processes and procedures, and cleaned up reporting, allowing for the entities to migrate systems.