

CASE STUDY

INTERIM PROJECT CHIEF FINANCIAL OFFICER CREATES COVENANT FORECASTING FOR A FOOD MANUFACTURING COMPANY



13-WEEK CASH FLOW

Introduced a 13-week rolling cash flow to adjust forecasts and predict future cash flows.



COVENANT FORECASTING

The forecast showed that the company was going to break a covenant and allowed them to be proactive about the situation and communicate with the bank.



3 + 9 MONTH FORECAST

Used 3 months of actual data and created a 9-month rolling forecast for risk and operations.

THE COMPANY

- » Industry: Food Manufacturing
- » Entity Type: Private Equity-Backed
- » Operating Region: Northwestern U.S.
- » Size: \$75M

THE PROBLEM

The finance and accounting department needed significant process improvements, the implementation of KPIs, and project assistance.

THE SOLUTION

The interim leader brought a strong background working with private equity and food manufacturing companies. Additionally, the consultant had two decades of CFO experience developing long-term strategic initiatives.

THE RESULT

The interim leader was able to implement an extensive range of KPIs, onboard and train the incoming CFO on process improvements, and create comprehensive forecasts to improve management's view of the business. They also completed a General Ledger (GL) remapping for financial statements to determine what was in or out of standard, as well as repurposed a shrink and attainment report to create consistent reporting across plants.