

CASE STUDY

REVITALIZING FINANCIAL FOUNDATIONS: HOW AN INTERIM CONTROLLER SPEARHEADED TRANSFORMATION FOR A PRIVATE EQUITY-BACKED MANUFACTURING FIRM



COMPLETED AUDIT + TAX FILINGS

The consultant successfully completed the audit process and filed the organization's tax returns, ensuring compliance with regulatory requirements.



OFFSET \$10M-\$15M OF PRE-PAID BALANCES AGAINST LIABILITIES

The consultant addressed discrepancies between customer prepaid accounts and open receiver accounts, offsetting approximately \$10-\$15 million of pre-paid balances against liabilities and bringing outstanding balances down to nearly zero.



CUT MONTH-END CLOSE BY 3 WEEKS

The interim Controller reduced the month-end closing timeline from a month to just one week, improving efficiency and timeliness in the financial reporting.

THE COMPANY

- » Industry: Manufacturing
- » Entity Type: Private Equity-Backed
- » Operating Region: East Coast
- » Size: \$100M

THE PROBLEM

The company was undergoing a turnaround and needed an interim Controller to close the books, coordinate with auditors, and provide day-to-day leadership and oversight of accounting and reporting. There was also a lack of documented policies and procedures, which created the need for an experienced leader to improve workflows and implement them.

THE SOLUTION

The interim Controller possessed a demonstrated record in turnaround environments and came equipped with a comprehensive set of strategic and tactical accounting skills.

THE RESULT

The interim Controller led a comprehensive set of tasks beyond completing the audit and tax filings and managing the month-end close. They focused on cleaning up the organization's financial records, implementing a better balance sheet reconciliation process, repairing discrepancies, and resolving all account reconciliations. Additionally, the consultant resolved all payment issues and developed a high-performing accounting department.