



Interim Controller + Clean Up Project

Case Study

Background

A standalone business unit of mid-size company required interim control and clean up on a non-core business unit. This business unit was incurring recurring losses due to lack of financial control and visibility to the parent.

Objectives

- + Catchup 2-3 months of financial activity
- + Establish process to maintain timely, accurate close
- + Evaluate revenue and CoGS recognition processes
- + Implement process to reconcile inventory perpetual
- + Document processes and procedures for transition to new hire

Solutions

- + Caught up financial reporting on past-due periods
- + Developed reporting package in line with parent company's process
- + Developed close calendar and process to meet 5 day reporting timeline
- + Developed revenue & margin analyses to ensure alignment of daily sales logs & monthly reporting
- + Developed process to align inventory transactions between perpetual and GL
- + Trained client team members to ensure continuity

Manufacturing
INDUSTRY

45
EMPLOYEES

\$10M
ANNUAL
REVENUE

Successfully cleaned up past due periods, assumed controller duties and successfully transitioned to successor resources.

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S+H Consulting's Project Status documents enabled an on-time delivery of project goals by outlining the timelines and status of tasks and objectives, keeping the client informed throughout the process.

Project Status

Objective(s):

- Catchup 2-3 months of financial activity
- Establish process to maintain timely, accurate close
- Evaluate Revenue & CoGS recognition processes
- Implement process to reconcile Inventory Perpetual
- Document processes & procedures for transition to new hire.
- Prepare recommendations based upon findings

Open Requests:

Health	●	2
Owner		VIP
Est Completion		1/12

Preliminary	Nov			Dec				Jan			Percent Complete	Health	
	11/16	11/23	11/30	12/7	12/14	12/21	12/28	1/4	1/11	1/18			
Kickoff introduction and meeting	Complete										100%	●	2
Catchup 2-3 months of financial activity													
Reconcile May to Audit Report	Complete										100%	●	2
Prepare cash reconciliations										Complete	100%	●	2
Post Invoices (AP) in Arrears										Complete	100%	●	2
Post Billing (AR) in Arrears (Sept - Nov in process)										Complete	100%	●	2
Review other expense activity			Complete								100%	●	2
Reconcile Inventory GL to Perpetual						Complete					100%	●	2
Establish process to maintain timely, financial statements													
Implement cash control process		Complete									100%	●	2
Review Billing & Invoice Posting Process			Complete								100%	●	2
Evaluate Revenue & CoGS recognition			Complete								100%	●	2
Prepare close calendar						Complete					100%	●	2
Document processes & procedures for transition to new hire.													
Document processes & procedures for transition													
Purchase Order and receiving process						Complete					100%	●	2
Sales Order and invoicing process						Complete					100%	●	2
Inventory recon						Complete					100%	●	2
Cash control process (incl recon)						Complete					100%	●	2
Prepare recommendations based upon findings						Complete					100%	●	2

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