



# Interim CFO and Finance Transformation

## Case Study

### Background

Our client needed to enhance the finance function to support visibility required to avoid covenant breach and manage through a 30% business downturn immediately following their acquisition.

### Objectives

- + Analyze TTM actuals to identify non-recurring activities which impacted business performance
- + Assume financial oversight and improve forecasting process to enhance credibility of reporting
- + Establish cash flow forecasting process to support working capital optimization
- + Prepare annual budget at business line, entity and functional level to ensure effective performance management

### Solutions

- + Identified over \$2M of non-recurring activities which helped avoid covenant breach
- + Established forecasting process for each business line that enhanced confidence and avoided covenant breach
- + Built prototype to enable partners to provide feedback and input
- + Implemented cash flow forecasting process to establish cadence of working capital conversion each
- + Successfully completed the budget preparation and enhanced the board reporting process for successful budget approval

**Enhanced and transitioned a finance function which significantly enhanced the performance management capabilities of the business and garnered improved confidence from debt and equity holders.**

**Construction**  
INDUSTRY

**100**  
EMPLOYEES

**\$40M**  
ANNUAL  
REVENUE