







## Controller Transition Services

### VIP SOLUTIONS CASE STUDY





#### BACKGROUND

Our non-Profit client incurred turnover of key personnel in the Controller position. Realizing the opportunity to improve the efficiency and process of the team, our client sought our support to bridge and enhance the organization.

#### OBJECTIVES

-  Assume the responsibilities of the controller position
-  Prepare close calendars and standardize the reconciliation process across all team members
-  Assess capabilities and responsibilities of team members to add efficiency
-  Mentor, transition & train growth resources to assume our duties

#### SOLUTIONS

-  Full assumption of controller responsibilities
-  Developed close calendars and standard recurring reconciliation processes
-  Informed and worked to improve personnel and processes
-  Helped the organization to hire and train 2 new employees covering additional turnover

**Enhanced the organization stability allowing for enhancement of personnel and processes.**

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### PROJECT DOCUMENTATION

Our project documentation included periodic status updates that contributed to a successful role transition. An excerpt of this documentation is included below.

#### Section 3.1

#### Project Status

##### Objective(s):

- Integrate cash flow reporting into monthly reporting package
- Integrate covenant compliance reporting into monthly reporting package
- Develop process to identify close process misses and issues
- Identify opportunities for mentorship of accounting and finance team
- Develop plan for cross training of key risk areas of accounting and finance team

##### Open:

- None

Health	<span style="color: orange;">●</span>
Owner	Matt Edwards
Est Completion	Dec 2019

	Oct			Nov			Dec			Percent Complete	Health
	10/7	10/14	10/21	10/28	11/4	11/11	11/18	11/25	12/2		
<b>Integrate cash flow reporting into monthly reporting package</b>											
• Obtain approval for cash flow reporting format	Complete										100%
• Align TB to cash flow reporting	Complete										100%
• Identify supplemental reporting required to maintain reporting format				Complete							100%
• Obtain approval for cash flow report				Complete							100%
<b>Integrate covenant compliance reporting into monthly reporting package</b>											
• Create narrative on alignment of STA operating income to bank defined EBIT	Complete										100%
• Create GL reports required for covenant compliance reporting	Complete										100%
• Create remaining plan report required for covenant compliance reporting	Complete										100%
• Obtain approval for 2018 covenant compliance reporting	Complete										100%
• Obtain approval for YTD 2019 covenant compliance reporting				Complete							100%
<b>Develop process to identify close process misses and issues</b>											
• Establish post-mortem close discussions	Complete										100%
• Create issues log to communicate deficiencies and improvement opportunities	Complete										100%
• Identify pre-close shepparding opportunities									Complete		100%
<b>Identify opportunities for mentorship of accounting and finance team</b>									Complete		100%
<b>Develop plan for cross training of key risk areas of accounting and finance team</b>									Complete		100%
<b>Complete Transition and Training</b>									Complete		100%