

CASE STUDY

FINANCE OPERATIONS RENEWAL PROJECT

Snapshot

Re-Built the finance function to enable accurate financial forecasting and financial reporting.

Industry Sector: Digital Marketing Agency

Business Type: B2B

Employee Size: 35 employees

Sales Revenue: \$2m

Year Founded: 2016

Our Client

Our client is a successful US based Digital Marketing company with 35 employees who has been in business for more than 5 years.



PROBLEM/GOAL

Our client grew significantly over the previous 12 months more than doubling sales and headcount.

As the company grew it became increasingly difficult to confidently understand company finances and have access to accurate and timely reporting.

Like many early stage growing companies the financial systems in place were not suitable to the current needs of the company.

This led to difficulties with timely financial reporting, lack of understanding of the financial position and cash thus adding difficulty to decision making.



SOLUTION

The client realized that they needed to make changes in order to gain control of their finances and grow their business with confidence. They realized that they needed the help of an outside consultant who understood the general management of an SMB enterprise who understood the various 'hats' worn by an SMB founder.

The solution was a review how they were using their accounting system, how they accepted payment and captured expenses and reported on their progress. Coupled with this was the development of an integrated financial forecast that combined sales, sales activity, expenses, headcount and KPIs.

New processes were developed to properly close the books at month end including reconciling sales and accounting systems to ensure accuracy and confidence.



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SERVICES PROVIDED

Creation of a month end review process to gather and audit financial results:

- Operational plans, integrated IS/BS/CF forecast, KPIs and monthly reporting framework.
- QBO Online price book, invoicing, quotes, and reports.

RESULTS & BENEFITS

The result of the project was a well-defined financial process that enabled a 'Month-End Reporting Process'. This process ensured via audit that the various payment systems, sales and CRM data were being accurately captured within the accounting system (Quickbooks Online).

Now on a current and go forward basis the company has an accurate picture of current and future expected revenue and profits.

The client is enjoying more predictable sales and Sales and Profit are on track for a YoY 100% increase.

FINAL RESULTS

100%

completion rate for monthly
financial review actions

Sales revenue increased by

>100% YoY

Profit increased by

>200% YoY

"The Team at The Symbiotic Group have helped make our processes and business model repeatable and predictable. We are so pleased about our progress and excited for the future." [SMB business owner]