



Resultant

BORSHOFF

Partnering with a Virtual CFO for Heightened Consistency and Quality of Financial Operations

SETTING THE STAGE

Experts in advertising, the team at Borshoff faced a staff change during a time of major growth and recognized that an outside resource was the most effective way forward. The agency turned to Resultant for immediate support and expertise in financial operations management and long-term process refinement.



THE PROBLEM

Because of a staff change, Borshoff found itself in need of immediate financial support and expertise. A long-term client of Katz, Sapper & Miller (KSM) for tax services, Borshoff's first instinct was to enlist KSM for ongoing assistance. KSM referred Borshoff to the Resultant Financial Services practice, a former component of its Management Consulting division.

Borshoff's financial operations had grown increasingly complex over the years as the business steadily grew and, recognizing they were not experts in this area, Borshoff welcomed the idea of enlisting a trusted advisor to evaluate and refine processes.

INITIAL PAIN POINTS

- Unexpected staff change
- Complex financial operations
- Increasing client load

APPROACH

To initiate the engagement, our Financial Services team spent time onsite with Borshoff reviewing processes and developing an in-depth understanding of the current state through a financial assessment—all while helping Borshoff maintain financial operations. Once the assessment was complete, the team provided Borshoff with a list of recommendations to improve financial processes.

During the financial assessment, it became clear that a full-time chief financial officer wasn't necessary. But the complexity of the financials required the skills of an experienced, high-level professional. Borshoff decided to enlist a member of the Resultant team as its acting CFO. That team member spends a portion of each week at Borshoff, reviews financials monthly, and serves in a trusted advisor capacity.

THE OUTCOME

Resultant has enabled Borshoff to raise the overall consistency and quality of its financial operations. In its acting CFO capacity, Resultant has introduced new reports, improved monitoring capabilities, and developed metrics to help keep a pulse on the financials of the organization. In addition, we support Borshoff developing its annual budget and year-end close.

Borshoff now has a solid, stable financial management system. Having an outside resource provides Borshoff with checks and balances, instilling confidence about the company's financial status organizationwide. Borshoff continues to grow and refine its operations and is currently in the process of a systems restructuring that will impact billing and accounting. We'll be there, serving as trusted advisor during this period of successful growth.



Throughout the years we have developed a relationship with Resultant. Their team has shown us day in and day out that they truly care about our success. They simply fit in well with our team. Our CFO may be a numbers guy, but he has brought so much more to the table.”

SUSAN MATTHEWS
PRINCIPAL, BORSHOFF

