



CORPORATE PERFORMANCE IMPROVEMENT

# CFO SERVICES

LEADERSHIP, ACTION AND RESULTS FOR THE  
EVOLVING NEEDS OF CHIEF FINANCIAL OFFICERS

ALVAREZ & MARSAL

# CFO SERVICES

Today's finance executives strike a difficult balance. Contending with unprecedented technological disruption, fluctuating GDP growth and trade conditions, and an uncertain regulatory landscape, they must deliver against expectations for improved growth and shareholder value while managing costs, risks, quality of earnings and compliance.

In this complex and intensely competitive market, Alvarez & Marsal (A&M) provides Chief Financial Officers (CFOs) with leadership, action and results for their evolving needs.

## CLIENTS CALL US WHEN:

- They need broad, sweeping improvement in core finance and accounting processes.
- They are considering functional organization shifts or different operating models to improve the delivery of finance and accounting services.
- They need help to accelerate the adoption and expansion of digital solutions and capabilities.
- They need to get out of "Excel hell" and accelerate decision-making.
- They are implementing fundamental structural change in the business due to a merger, acquisition, joint venture or change in ownership structure.
- They are struggling to meet reporting requirements or have identified weaknesses in their internal controls.
- They need objective, credible advice to support a key initiative or have a void in senior finance leadership.

## OUR CORE SERVICES



### FINANCE TRANSFORMATION

- Organizational Design
- Service Delivery Model Design
- Financial System Strategy, Roadmap and Selection
- Digitally Enabled Finance and Accounting
- Change in Ownership Structure
  - Initial Public Offering (IPO) Readiness
  - Public to Private



### FINANCE AND ACCOUNTING PERFORMANCE IMPROVEMENT

- Accounting Advisory
- Management and Financial Reporting Support
- Operational Assessment
- Working Capital Optimization
- External Audit Support
- Sarbanes-Oxley and Controls Remediation



### INTEGRATED PERFORMANCE MANAGEMENT

- Vision and Strategy Development
- Financial Systems / Integrator Selection
- Process Improvement for:
  - Strategic Modeling and Planning
  - Budgeting and Forecasting
  - Reporting and Analytics
- Technology Implementation Advisory
- Data Science / Analytics



### MERGER INTEGRATION AND CARVE-OUT SERVICES

- Due Diligence
- Synergy Planning and Capture
- Integration / Carve-out Planning and Execution Support
- M&A Performance Improvement and Playbooks



### INTERIM LEADERSHIP AND EXECUTIVE ADVISORY

Our team of seasoned finance executives, former CFOs, Chief Accounting / Administrative Officers (CAOs), Controllers and Treasurers, brings independent perspectives and practical solutions based on real industry experience.

Whether clients need a sounding board for critical decisions or interim leadership to bridge a period of transition or crisis, A&M helps identify and overcome roadblocks and achieve results faster.



## SUCCESS STORIES

### INTERIM CFO LEADERSHIP, AUDIT MANAGEMENT AND MASSIVE P2P REMEDIATION INITIATIVE

Several months after being spun off from its parent company, a leading oilfield services company still relied on its former parent company for most back-office functions and technology under a transition services agreement.

The client hired A&M as Interim CFO to ensure that the requisite people, systems and processes would be implemented in the desired timeline. Over the first three months, A&M rebuilt the finance and accounting function, including establishing a 13-week cash flow model and process, updating budgets, establishing a new leadership structure and improving close processes and accuracy.

With client consent, additional A&M resources joined the team to execute the development of accounting policies and procedures, limits of authority and a balance sheet account reconciliation process. In addition, the A&M team stepped in to oversee and, in some cases, prepare reconciliations that were critical to getting through the year-end audit.

Lastly, the client tasked A&M with leading a multi-month procure-to-pay (P2P) remediation to address problems stemming from a poorly executed enterprise resource planning (ERP) migration and problematic accounts payable (AP) processing. A&M completed the reconciliation effort, and in addition, stood-up an in-house AP team to address underlying issues.

### CREATING SPEED AND SCALE TO ALLOW FOR 5X GROWTH IN REVENUES OVER THREE YEARS

A private equity client purchased a commercial services business to use as a platform for an industry roll-up. The business was successful in its own right, however, it lacked the processes and sophistication needed to integrate acquisitions at the scale and pace required to achieve targeted growth. With a team of two skilled resources, and occasional subject experts to address specific HR and IT issues, A&M helped the client to hire a new CFO and key Finance and IT staff to build out more mature accounting and information technology functions. A&M led the hiring of new resources, the design of new processes, and the implementation of necessary tools and systems.

During the first five months, the A&M team deployed new systems, processes and management reporting to lay the foundation for the consolidation plan. Over the next four months, A&M supported integration for the business' first acquisition and the expansion of the first greenfield site. The leadership structure and playbook that the A&M team left behind allowed for the transformation of the less than \$50 million family-run business to a market leader with more than \$250 million in annual revenue in just three years.

### "RIGHTING THE SHIP" FOR DISTRESSED INTEGRATED PERFORMANCE MANAGEMENT INITIATIVE

Following the identification of a material weakness in its internal controls, the CFO for an energy client embarked on an initiative to improve its financial planning and analysis (FP&A) function and overarching reporting capabilities. A&M completed a six-week assessment and delivered an integrated performance management roadmap that defined and prioritized the requirements and activities needed to address immediate concerns with controls while also modernizing the company's processes and systems to support future growth.

The company got to work implementing the recommendations, relying on another consulting partner to oversee the program. When, months later, the first phase of the work was woefully behind schedule and overbudget, the CFO called A&M to get the program back on track.

In tandem with the phase one work underway, A&M led the design and build of the close and consolidation functionality in the chosen system, including reporting and associated controls updates. To improve adoption, the team employed a disciplined approach to stakeholder and change management including communications and a comprehensive training curriculum for all global users. In eight months, A&M launched the system on-time and under budget.

In addition to addressing control issues, the new integrated performance management system significantly reduced manual reporting tasks, fundamentally transforming the company's ability to produce timely, accurate management and financial reporting to support improved decision-making and more strategic FP&A activities.

## WHY CHOOSE A&M?

### SOLVING COMPLEX PROBLEMS IS IN OUR DNA.

After 30 years of resolving some of the most urgent challenges in business history, we have honed critical expertise that clients at all maturity levels can use to achieve rapid results.

### SENIOR-LEVEL EXPERTISE AND LEADERSHIP.

Our seasoned executives and operators, many of whom are former CFOs, CAOs, and Controllers, bring independent perspectives and practical solutions based on real industry experience.

### URGENCY FOR ACTION AND RESULTS.

Clients frequently comment that we drive change and results at a scale and pace that our competitors cannot match.

### OBJECTIVE AND INDEPENDENT.

Without the potential conflicts of public accounting firms, A&M offers objective, credible advice you can trust to be in your best interest, not our own.

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***“The A&M team brought a real depth of experience that served us well as they worked closely with the corporate and the operating units. As a result of the vision and strategy work we now clearly understand our current challenges and, more importantly, we have a roadmap to address them.”***

— Corporate Controller

***“Good results are obviously important, but they don't matter if you can't report them properly. The A&M team got our financial processes and reporting to the stage that lenders representing half a billion dollars could only say 'congratulations'.”***

— Private Equity Firm Advisor

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## CFO SERVICES PRACTICE LEADERS



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## ABOUT ALVAREZ & MARSAL

Companies, investors and government entities around the world turn to Alvarez & Marsal (A&M) when conventional approaches are not enough to make change and achieve results. Privately held since its founding in 1983, A&M is a leading global professional services firm that provides advisory, business performance improvement and turnaround management services.

With over 3000 people across four continents, we deliver tangible results for corporates, boards, private equity firms, law firms and government agencies facing complex challenges. Our senior leaders, and their teams, help organizations transform operations, catapult growth and accelerate results through decisive action. Comprised of experienced operators, world-class consultants, former regulators and industry authorities, A&M leverages its restructuring heritage to turn change into a strategic business asset, manage risk and unlock value at every stage of growth.

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