

CRISIS MANAGEMENT

- **CONTROL REGAIN**

ORGANISATION

Global Fire & security company (NYSE Fortune -500) .
(RUSSIA - \$23m sales, 210 FTEs)

SCOPE

control regain and getting entity back on track

FINDINGS

- lack month-end closing procedures
- significant errors in the group reporting
- lack of controlling tools
- delays and errors in booking invoices and evidence
- lack of proper procedures and SOD
- Internal Audit failed
- Risk of entity closure
- books falsification using ERP system back doors.

CHALLENGES

- Poor corporate culture
- complete mess in management
- low awareness of the corporate standards in :
 - compliance
 - controlling
 - accounting policies
 - reporting
- Demotivated staff
- Time Pressure

ACTIONS

- accounting and month closing procedures implementation + training
- situation audit (processes & profitability)
- improvement plan roadmap
- sales portfolio optimization
- ensured delivery of Plans & Strategies
- ensured integrity of all financial requirements (general accounting, period-end closing, Group reporting, statutory reporting, controlling forecasting and budgeting)
- framework and compliance with SOX and Group Policies



GEOGRAPHY

RUSSIA



DELIVERABLES

1. Rebuilt group reporting
reduction of closing time and reporting accuracy
2. transparency in book keeping
3. Elimination on ERP backdoor
4. Positive Internal Audit follow up
5. SG&A costs reduction by \$200k
6. stock reduction by \$250k
7. standardized and simplified processes and procedures (+ documentation)
8. improved working Capital (+\$1m)
8. New, permanent FD hired and onboarded

EXPERTISE applied



Finance & accounting

- Strategic Fin. Planning, Execution
- Budgets/Forecasts/Actual P&L/BCF
- FP&A, Statutory, Group Reporting
- Financial and reporting discipline

Business Turnaround

- Portfolio evaluation & optimization (sales)
- GM optimization (operations)
- Back office costs optimization (SG&A):
- Restructuring & Process Improvement

Change management

- addressing staff concerns,
- facilitating cultural alignment
- operational processes streamlining

Project management

- proper process planning
- roadmaps preparation and execution
- efficient resources allocation

Others:

- Russian language