

CRISIS MANAGEMENT

- **CONTROL REGAIN**



ORGANISATION

Global Fire & security company (NYSE Fortune -500) .
(AZERBAIJAN- \$18m sales, 170 FTEs)

SCOPE

control regain and getting entity back on track



GEOGRAPHY

AZERBAIJAN

FINDINGS

- whole management dismissed due to the fraud found
- lack of basic procedures / controls
- poor corporate culture
- lack of controlling tools
- Risk of entity closure
- Management stolen stamps and were able to produce “old contracts”

CHALLENGES

- Poor corporate culture
- complete mess in management
- low awareness of the corporate standards in :
 - compliance
 - controlling
 - accounting policies
 - reporting
- purchases on Bazaar without invoices, to have lower price
- Demotivated staff
- Time Pressure

ACTIONS

- accounting and month closing procedures implementation + training
- intensive compliance training for whole staff
- situation audit (processes & profitability)
- improvement plan roadmap
- 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

DELIVERABLES

1. Control culture built

all staff being trained with compliance procedures

2. transparency in book keeping

all transactions supported by proper evidence

3. standardized and simplified processes and procedures (+ documentation)

4. Decision to withdraw from Azerbaijan

Entity sold to another company interested in the Azerbaijan market

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