

Interim Controller Meets Urgent Leadership Demand, Steers ERP Implementation & Doubles Accounting Team

How a controller was able to turn a short-term leadership role into long-term value and build a robust accounting team for a growing company.

ABOUT THE CLIENT

The client is a CPG startup that was recently acquired by a top-five CPG enterprise.

THE CHALLENGE

Startup acquired by top-five CPG company needs immediate controller leadership

A subsidiary of a top-five consumer packaged goods (CPG) company received two-weeks notice from its controller. The startup needed an interim controller with industry experience (especially food and

beverage) for immediate training with the departing controller. The client had less than 10 days to train and transition an interim controller, which made using a traditional staffing firm impractical for such a short turnaround.

The client needed strong leadership, as it was acquired by the CPG giant just six months prior. The startup's \$70 million annual revenue volume had outgrown its initial platform and required additional inventory tracking and analytic and reporting tools to better assist with advanced decision making and order processing.

THE SOLUTION

Specialized industry expertise drives immediate solutions, improved systems and controls

The initial scope of the engagement was to provide accounting department leadership and continuity until the full-time controller position could be filled.

The client worked with Jessica K. from Paro's network of financial experts. Jessica is a Certified Public Accountant (CPA) with CPG experience as a financial analyst. She previously worked as an employee with another Fortune 500 CPG company before setting out on her own in 2018 and subsequently focusing on the CPG niche. Her deep experience and understanding of the industry's nuances—and the food and beverage segment within it—meant a quicker learning curve and the ability to present solutions faster.

Jessica's flexibility was pivotal to her seamless onboarding. She was able to start immediately and was willing to fly to California to complete onsite training with the outgoing controller.

“We worked through all existing policies and procedures, so I was able to maintain current conditions before making any changes,” says Jessica.

Jessica quickly assessed the company's accounting processes for inventory and trade promotion management, sales tax compliance and multi-channel and ecommerce operations, which enabled her to hit the ground running.

With management and reporting lines now intertwined with a top-five company, additional controls and analytics needed to be put in place quickly to position the client for success upon Jessica's departure. A major focal point in Jessica's early months at the startup was developing and documenting standard operating procedures (SOPs) and working with management on their expanded roles and responsibilities as part of a public company.

An Overdue ERP Implementation

With the day-to-day accounting operations running smoothly, Jessica was asked to spearhead the implementation of a new SAP S/4HANA enterprise resource system (ERP) just a month into her tenure at the startup. The startup had risen to their current revenue level using a patchwork structure of QuickBooks and an order processing method using Google Sheets, which could easily be victimized by human error. The client was in need of an updated system to ensure accuracy and efficiency as it grew.

Jessica's experience with SAP provided additional value to the client beyond her original scope, and she proved herself as a long-term asset. Her engagement with the company was extended and her renewed focus became updating the accounting

process for order fulfillment, validating data before migration and, ultimately, implementing a new cloud-based ERP system.

Jessica worked with IBM to define the startup's business and accounting needs, workflows and system connections to Shopify, Amazon, three production facilities and four distribution centers. Despite a six-month delay due to the pandemic, the SAP system went live and was successfully implemented just 18 months after the project began.

THE IMPACT

Expert leadership doubles accounting team capacity, creates lasting value amidst growth

Jessica's short-term engagement evolved into a long-term role, and she continues to provide valuable, remote leadership for the company today.

As revenues doubled, primarily due to the added exposure and distribution network of the top-five CPG enterprise, so did the accounting team. Jessica promoted and hired additional staff, bringing the team of two to a team of four, including two accountants, a trade finance specialist and an accounts payable specialist.

“I was able to get my direct report promoted in the first six months,” says Jessica.

Jessica's role developing internal controls and SOPs, as well as her work implementing an ERP system, ensured the growing accounting team's ability to maintain efficient systems and improve reporting.

The CPG subsidiary is now ideally positioned with the tools, team and management it needs to keep pace with its growth.

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