

ACCOUNTING OPERATIONS & FINANCIAL STATEMENT CLOSE



Private
Equity
Advisory

We provide leadership, expertise, and additional horsepower to strengthen accounting infrastructure and reporting capabilities, enabling scale and long-term success. We work to advance the finance function by establishing best practices for private equity-backed middle market companies, optimizing accounting and reporting systems and establishing a foundation from which future growth is not only possible, but accelerated. Through working with over 300 private equity clients, we understand the pace and rigor required in these environments.

Our team specializes in the following services, among others:

Month-End Close Efficiency & Professionalization

We understand the paramount importance of providing management, sponsors, and lenders with timely and accurate financial information and an appropriate level of analyses. We perform a Rapid Assessment of the key finance sub-processes to identify areas of bottleneck, inefficiency, or inaccuracy. We then work with the existing finance department, or supplement with additional resources, to close those gaps and provide an optimized foundational month-end close process that provides immediate and deep financial visibility.

Financial Statement, Investor & Compliance Reporting

Once an efficient and accurate close process has been established, we review and optimize the financial reporting processes giving you confidence in the information provided to the management or executive team, sponsors, and lenders.

Technical Accounting Matters & White Papers

Complex accounting rules or changes can put a strain on inexperienced or lean accounting departments, particularly when it involves changes to accounting and tax standards such as revenue recognition and lease accounting. Our professionals can support you to meet reporting obligations and facilitate a seamless audit.

Preparation for Audit & Historical Financial Restatements

Through our Big 4 backgrounds and CPA credentialed team members, we know exactly how to manage, execute, and deliver a clean report without disrupting your business.

Through a combination of our technical expertise, operational understanding of the business context, and experience across a wide cross-section of private equity-backed companies and industries, we are uniquely qualified to deliver results.

Accounting Operations & Financial Statement Close *By The Numbers*

50+ Accounting Operations & Financial Statement Close engagements annually

OUR DIFFERENCE

**Deep Experience.
Nimble Team. Big Impact.**

FLEXIBLE — While we have a proven approach, we tailor to every engagement because each situation is unique.

EXPERIENCE — Our team members have a hybrid of deep expertise in private equity-backed businesses as well as a Big 4 background.

AGILE — We embrace the delicate art of balancing persistence and patience while understanding your needs for communication, flexibility, and results.

RESPONSIVE — We proactively illuminate and address any potential blind spots, communicating with you and solving small matters before they have a chance to become big issues.



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EXPERTISE IN ACTION

Accounting Operations & Financial Statement

Select Accounting Operations & Financial Statement Clients



Private Equity Fund:
Frontenac Company



Private Equity Fund:
Thomas H. Lee Partners



Private Equity Fund:
Cortec Group



Private Equity Fund:
DFW Capital Partners



Private Equity Fund:
HIG Capital Partners



Private Equity Fund:
Platte River Equity

CASE STUDY

Industry: Manufacturing

Service: AuditEase™

Revenue: \$200M

Issue: A manufacturer Company was going through a yearly audit and lacked the resources and management necessary to meet compliance-related deadlines.

A Big 4 accounting firm took over the audit from a regional firm, and there were potential public company filings required. The Company had installed an ERP system and closed on two acquisitions during the year. There were numerous technical accounting issues around purchase accounting, revenue recognition, inventory accounting, and segment reporting that needed to be researched, documented, and settled with the Big 4 audit firm.

Solution: The CBIZ Private Equity Advisory team prepared the information necessary to complete the audit.

Our team ran point on all audit issues, data requests, and white paper creation, as well as performed forensic-level work on certain data that was affected by the system conversion. We worked seven days per week to address requests for seven different individual auditors.

Outcome: The audit was completed and the opinion signed within the required timeframe. There were significant improvements to the monthly close process and management reporting, which remains in place at the Company today.

The management team was able to upgrade reporting and provide more useful analytic data to manage each division of the Company. CBIZ Private Equity Advisory also helped the Company retain employees during the difficult audit surge.