



YOUR CFO FOR RENT *Gene Siciliano*

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CELEBRATING OUR  YEAR

A Management Update from Your CFO for Rent



Controller for Rent™ : It's about your time – and your money!

By Gene Siciliano

The survival of every business depends almost entirely on two things: **profits and positive cash flow**. Everything you do must produce both if the business is to prosper. It's critically important to stay on top of both throughout the year, which is why we close the books every month and produce financial reports. Business owners and managers need timely and accurate reports on which to base their decisions. As the economy limps toward recovery, you want your business to be able to take advantage of the opportunities that will come with that, and still manage your risk of overextending. That means you need accurate, relevant and timely accounting information, every month. And if you're not getting it, you have a problem.

If you can't get the information you need to make solid decisions, and you know in your heart that has to change, you're not alone. After all, accounting mistakes can

be easily buried and incredibly challenging to find after the fact, so quality of work and thorough, skilled review are critical to getting reliable financial reports. And good managers of clerical staff – who will train, groom, and hold accountable – are not easy to find, especially today.

And yes, you may dread the

“it doesn't have to be stressful or costly”

thought of gearing up and paying for a critical employment search for a new controller or accounting manager, but it doesn't have to be stressful or costly. There are part-time, transitional, temporary, or interim solutions. We are putting our 25 years of CFO experience behind an inspired solution – just for you.

We are expanding our **Controller for Rent™** service to fill a rapidly growing need in Los Angeles and Orange Counties.

We can close the gaps in your accounting department with these qualifications and benefits:

- All our engagements are screened by Gene personally to ensure (1) we understand what needs to be done, the complexity of the tasks and the organization, and (2) we have someone with the right experience to step into that assignment. We don't leave it up to the client's financial expertise or the temp firm to qualify the candidate; we work with them to do that together, and we do the heavy lifting.
- All our engagements are overseen by Gene personally as they progress, to ensure we understand and are meeting the goals set by the company. So every client gets a piece of a CFO in addition to their controller. Two for the price of one, if you will.

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Controller for Rent™...Continued from front page



- All our controller contractors have been in practice for a minimum of 10 years, demonstrating in the marketplace that they are delivering consistently good results. We have access to some of the best people in the region.
- All our controllers know that Gene is always available to step in to assist with a management meeting or strategic issue that might come up, without the client having to find still another consultant with advanced management expertise.

Does that make us different? It sure does. Does it make us better? Well, we certainly think so, but read on and you can decide for yourself if these results and feedback sound like they are worth having at your company or referring to those in need:

Mid-sized nonprofit agency:

We were engaged by one agency because the incumbent controller had built the general ledger itself from a house of (MS Excel) cards that was in danger of collapsing, and he was unable to complete a systems upgrade despite having a reasonable timeline and budget. He quit under pressure and our part-time interim controller stepped in and converted the system successfully, **on time and under budget**. We assisted in qualifying and hiring

a new controller/CFO and the system is humming today, producing reliable, on-time reporting to management and the board of directors.

Aerospace manufacturer:

Manufacturing complex custom aircraft parts without a cost accounting system in place, and with an accountant/controller that was significantly under-qualified but valued for other reasons, this company was making zero profit year after year. Our part-time interim controller took over the month end closing process and we had a cost accounting system installed. The regular,

accurate financial reports from then on enabled us to successfully renegotiate key contracts and other improvements that ultimately **raised the company's bottom line from zero to a consistent average 12-15% of gross sales.**

Middle market B2B service provider:

A valued CFO was faced with a 4 month maternity leave in her home country an ocean away. Our interim controller stepped into the company and ran a multi-location accounting department for the duration of the CFO's leave. Asked for his reaction after 6 weeks, the CEO said **he would like to clone her and keep her indefinitely.**

The assignment was extended beyond the original timeframe at the request of the CEO. The engagement is still in process.

Small nonprofit agency:

Recommended by the agency's CPA firm, they did not have sufficient budget to hire a competent accounting department, even though they only needed part-time

assistance. Recognizing part-time employees are not always efficient workers, they engaged us to provide the entire (2-person, part-time) department on a contract basis. **This assignment is now in its 4th year.**

Internet entrepreneur:

A tiny LA-based internet company with a wonderfully profitable business model nevertheless didn't need a full-time accounting department to maintain their largely automated processes, but still needed reliable accounting and credible financial statements. Our part-time controller logs in monthly, typically remotely. She closes the books and produces needed reports **for a fraction of the cost of a part-time employee or bookkeeping service**, and with immensely better performance and analysis capability, as needed. The engagement is in its third year.

Give us a call to help you get a grip on your bottom line and pave the way for your business's brighter future. A Controller for Rent™ can be at your door next week – for a few days, a few months, or even a few years.

**“...for a few days,
a few months,
or even a few years.”**

“99% of the game is half mental”

–YOGI BERRA



Your CFO for Rent

Gene Siciliano, CMC, CPA, is an author, speaker and financial consultant who works with CEOs and managers to achieve greater financial success in a dramatically changing economy.

As **“Your CFO For Rent”** and president of Western Management Associates, Siciliano has spent more than 25 years helping his clients build financial strength and shareholder value through applied knowledge and process improvement. His bestselling book, **Finance for Non-Financial Managers**, (McGraw-Hill, 2003) is available in bookstores and online. Gene's new book, **Financial Mastery for the Career Teacher** (Corwin, 2010) is a must read for educational professionals. More information and free articles are available at www.GeneSiciliano.com.