

CASE STUDY

ENHANCING PROFITABILITY: HOW AN ACCOUNTING SUBSCRIPTION TEAM TRANSFORMED FINANCIAL LEADERSHIP RELATIONSHIPS WITH THEIR CLIENTS

Our Services

THE COMPANY

Industry: Senior & Assisted Living

Entity Type: Privately Held

Operating Region: West & Mid-West United States

Facilities Managed: 10+

THE PROBLEM

The company was growing quickly but did not have accurate and timely financials to manage and advise their business owners how to efficiently operate their facilities.

THE SOLUTION

An team of seasoned accountants along with our Controller were brought in on a monthly subscription basis to provide the ongoing customized expertise to deliver timely and accurate reporting for management decisions.

THE RESULT

An efficient automation process was put in place to help catch and stabilize the preparation of timely and accurate financials to measure actual to budget results. Credibility was solidified with owners that resulted in cost savings and enhanced profitability.



TIMELY FINANCIALS AND DEVELOPMENT OF KPI REPORTING

Financials are now being prepared on an accrual basis to help make appropriate spend and budget projections. Helped resolve requests from CPA, tax professional and banks for timely financial statements



COST SAVINGS IN LABOR AND OVERHEAD BY OVER 30%

The account team helped to automate the majority of the accounting processes where it was primarily disparate and manually handled previously



RESOLVED MANY FINANCIAL CHALLENGES

Proper and timely reporting analysis helped to address labor costs and to manage department spend to track budgets and increase profit margin

GET IN TOUCH

Denny Kon | Founder & CEO | denny.kon@altocfo.com | altocfo.com