

## RoseRyan rescues firms in a jam

■ Company provides short-term help for those in need of senior finance and accounting specialists

**Janis Mara**  
STAFF WRITER

NEWARK — Benson Fong, chief financial officer of South San Francisco-based CoTherix, was in a jam. His tiny biopharmaceutical company had a chance to go public but didn't have the necessary audited financial statements, and time was running out.

"Wall Street was looking for firms like ours, but we had to do it quickly because the public markets are fickle," Fong said. "I called RoseRyan, and they got everything in order in just over two months. Typically, it takes six months to do something like this."

Founded in 1993 by two Bay Area women, Newark-based RoseRyan specializes in life sciences and technology companies and provides short-term help for companies in need of senior finance and accounting specialists. But don't call it a CPA firm, a temp agency or a consulting firm, or its normally genial principals, Mike Rose and Kathy Ryan, might get upset.

"We don't audit companies' books or do their taxes. We get them ready to do those things," said Rose, whose ready laugh and business garb belie his Harley-Davidson-riding, pro-work-life-balance soul. "We aren't just consultants; we help businesses create strategies and put the strategies into action. And we aren't looking to get any of our consultants hired by the companies where we send them."

"I can count on the fingers of two hands the members of our team who have been hired by clients," said Ryan, who co-founded the company in 1993 with Sue Macias.

Ryan and Macias came up with the idea of starting their own business when they were working at San Jose-based Quantum.

"We were tired of long hours and company politics," said Ryan, who was director of finance at the company. "I went into her office one day and said, 'I think we would make great consultants.'"

Apparently, she was right. RoseRyan posted a 33 percent revenue gain in 2007, to \$20 million from \$15 million in 2006, and now has 125 consultants in its Newark, San Diego and Orange County offices.

"I was getting married in a month, and Sue's children were having kids. We didn't want to work 70-hour weeks anymore," Ryan said. Macias eventually retired from the business, and Rose, who came on board in 1996, became president and chief executive.

The two plan to expand RoseRyan's three offices to five by 2010, and it looks as though the market will easily support such expansion.



ANITA CHU/STAFF

**KATHLEEN RYAN** and Michael Rose of RoseRyan supply high-level executives to companies on a temporary basis. The Newark-based firm posted a 33 percent revenue gain in 2007 and now has 125 consultants working in its Newark, San Diego and Orange County offices.

The Big Four accounting firms, PricewaterhouseCoopers, Deloitte Touche Tohmatsu, KPMG and Ernst & Young, are expected to nearly double the size of their financial reporting staffs in the next five years, according to industry publication CFO Magazine. Smaller Bay Area accounting firms, such as Novogradac & Co., are also growing fast, but business schools have been churning out fewer accounting graduates since the late 1990s.

"There's more stress when you're a full-time employee at a company," said Ryan. "If you go home at 5 p.m. when you're a consultant, it's fine. If you do so as an employee, it's not so fine."

And CoTherix? The company successfully went public in 2004 and continued to tap RoseRyan's services for help with Sarbanes-Oxley compliance throughout its existence. CoTherix zoomed from a staff of five to 120 employees and was acquired and folded into Swiss firm Actelion in 2007.

"I think that's (RoseRyan) a good model," said Abby Scott, executive director of MBA career services at UC Berkeley's Haas School of Business. "There's a group of professionals who are interested in more of a temporary staffing situation; either they're nearing retirement or have a work-life-balance goal they are trying to achieve."

"This sort of model can work really well for that type of professional. The demand from the company side does exist — maybe there's an expertise they don't have internally. It's important to have someone with the right background to step into the role."

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