

Speedily fixing lax close meets acquirer's demands

Challenge:

- A technology company was being acquired, and the CFO was in a panic—the deal excluded the finance staff, and the entire accounting department was leaving.
- The company customarily took 30 days to close the books, but the acquirer wanted to see GAAP-compliant financials within 5 days of the acquisition date.
- Some accounts had not been reconciled for more than a year but had to be tackled now for a successful deal.

Solution:

- RoseRyan assembled a crack team and created a timetable to meet the exacting demands of the acquiring company.
- Each team member took responsibility for an area of the balance sheet, such as revenue recognition, inventory and equity.
- Our team dug in, meeting first thing every day to troubleshoot and draw on their collective experience to solve problems. In just a month, they reconciled the books and streamlined the close process.

Results:



Reconciled accounts



CFO and management gained time



A reduced, streamlined close process



Ongoing support through the integration



Acquisition-ready company



Conquered deadlines and demands

With RoseRyan's help, the client was ready for acquisition day, fully able to handle tighter close requirements and post-acquisition integration.



At a glance

Company type:

Small, private

Industry:

Technology

Solution areas:

Strategic Projects

About the client:

The tech company went from taking 30 days to close the books to just five days. They also pulled off the stricter two-day close limit for each of the last two months of post-acquisition integration.

About RoseRyan

More than

800
clients

25
years in
business

RoseRyan takes dynamic companies further, faster, by delivering specialized finance and accounting solutions at every stage of your company's growth. Versed in Silicon Valley's rapid pace and unique business environment, our consulting firm has helped 800+ companies achieve success since 1993. No matter the size of your company or the scale of your next endeavor, RoseRyan has the wide-ranging solutions to accelerate growth.

Learn more at www.roseryan.com.

Contact:

Maureen Ryan

510.456.3056 x122

mryan@roseryan.com