

# Filling a cavity for a growing dental service when the Controller abruptly departs.

## Topics

Outsourced Finance &  
Accounting Private Equity  
Services Transaction Services

## Industry

Healthcare

## Team Size

1 Partner, 1 Director

## Duration

9 Months

## Situation

The Controller of a growing, multi-location dental services organization announced plans to leave the company on short notice. The growing company had recently completed several add-on acquisitions with many more looming. Its finance team was already lean, and its CFO was already stretched thin integrating acquisitions and working with the company's PE sponsor on due diligence for more.

With limited time to transition the Controller responsibilities, and knowing that recruiting a new full-time Controller could take months, the company needed a quick solution.

## Execution

The company's CFO engaged Growth Operators. With our team approach, we were able to travel to the company that same week to meet the team and sit with the outgoing Controller to immerse ourselves in the work that needed to be done. While the company recruited a new full-time Controller, one of our Growth Operators jumped onboard as their Interim Controller, and:

- Led the monthly close, consolidation and location-level reporting for each of the company's clinic locations
- Prepared the monthly financial package for the PE sponsor
- Created new accounting policies and procedures to speed the monthly close
- Managed the accounts payable team
- Handled employee payroll and the complex payroll process for the company's dentists
- Maintained the rolling cash flow forecast.
- Provided a smooth transition to the new Controller during a two-month overlap period

## Result

With the CFO needing to focus on the company's aggressive buy-and-build acquisition strategy, taking on additional Controller duties was not an option. Having an interim Controller from Growth Operators enabled him to focus on growth and take the time to recruit a strong full time Controller. Many months later the company successfully filled the Controller role. In the meantime, our Growth Operator didn't just fill an Interim Controller role by doing the minimum. Instead, she identified and implemented new processes to support growth and integrate acquisitions, enabling the CFO to focus on growing the business. And why shouldn't she? After all, "Growth" is in our name.