



Revitalizing finance for a family-owned food distribution business that's 90-years young.

Topics

Outsourced Finance & Accounting
Finance & Accounting Transformation

Industry

Consumer & Retail

Team Size

1 Principal, 1 Senior Director

Duration

4 Months (Active)

Situation

Who says, “you can’t teach an old dog new tricks?” A certain 90-year-old family-owned food distribution business in the Midwest would argue otherwise. The company had recently launched a new division, expanding into an entirely new channel with the acquisition of several convenience store suppliers over a 24-month period.

Meanwhile, the company was purchasing shares under a shareholder buy/sell arrangement. These two dynamics were dramatically changing the balance sheet makeup of this generational business. They knew that even after 90 successful years of continuous learning, there was still more to learn. They called Growth Operators.

Execution

Growth Operators’ team approach delivered a combination of outsourcing and advisory services to:

- Develop actionable budgets that promote accountability
Create free cash flow analyses to better communicate the overall financial picture
- Improve the company’s financial reporting package both for management and for lenders
- Promote fast feedback by dramatically reducing reporting cycle times

- Improve accuracy of monthly reporting via process efficiencies
- Improve lender relations and communications necessitated by a new, more complex debt structure
- Negotiate credit agreements to enhance liquidity
- Streamline operations and processes to create significant efficiencies

Result

Having no desire to slow down, this 90-year stalwart in the food distribution industry has more efficient processes to enable growth from recent acquisitions, and timely information and insights to provide confidence and certainty in adjusting to a much more complex capital structure.