

# Driving synergies and scalability for an apparel manufacturer.

## Topics

Outsourced Finance &  
Accounting Private Equity  
Services Planning & Analytics

## Industry

Industrials

## Team Size

1 Principal, 2 Senior Directors

## Duration

10 Months

## Situation

A Midwestern PE-sponsored apparel manufacturer was hard at work integrating recent acquisitions and consolidating production and support operations into a single facility. There were significant synergies to be gained by integrating and consolidating operations, but it required intense effort and the company's full attention. Unfortunately, the company was losing its top finance executive at the same time which caused a great deal of concern.

## Execution

The manufacturer engaged a three-person team from Growth Operators to provide interim financial management, M&A integration advisory services and planning & analytics advisory services. During that time, our team:

- Created a consolidated financial forecast for the newly combined entities
- Prepared a detailed, driver-based budget for the following year
- Integrated finance & accounting of the closed plant/operations into a single plant/operating environment; transitioned thousands of SKUs and all customers onto a single ERP system.
- Managed the company's accounting team
- Led month-end close, designed a new close checklist, and shortened the close process by implementing automated journal entries

- Handled all bank and covenant reporting; managed treasury operations and the bank collateral audit
- Selected new audit firm, prepared all workpapers and led the audit to completion
- Performed financial analysis including margin and profitability analysis
- Documented accounting processes and procedures
- Onboarded a new CFO and a new Controller, transitioned our responsibilities with fully documented processes and procedures

## Result

Integrating acquisitions and consolidating complex operations is challenging enough when a company's team is at full-strength. When short-handed it's a major headache. By engaging Growth Operators, this manufacturer was able to proceed full speed ahead and consolidate production into a single operation, realizing significant synergies and cost savings.

It also got new budgeting, forecasting and analytics capabilities and streamlined accounting processes so the new CFO and Controller could both hit the ground running.