How CAS Can Improve and Scale Your Client's Business

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Traditional outsourced accounting work includes bookkeeping, bookkeeping and more bookkeeping. However, Anchin's Client Accounting Advisory Services (CAS) team knows that many of your clients can benefit from the experience and expertise of industry-expert accountants in more valuable ways.

Your client may need not only traditional outsourced accounting services, but also high-level financial and accounting support including budgeting, cash flow projections and performance tracking, as well as support for a variety of complex time-sensitive transactions.

Here are five things you might not have known that CAS can do:

- **Analyzing Business Performance and Planning for the Future** Some companies do not have the necessary personnel to maintain a clean and up-to-date set of books and records let alone analyze current metrics. CAS can review historical financial information, clean up and reconcile accounts that has not properly maintained. We can also maintain the current books and records and elevate management's view of their financial information. In addition, we can assist management by analyzing the company's financial data and help budget, forecast, and strategize the immediate, short-term and long-term plans of the company. It’s our mission to support management in decisions that drive their business performance.

- **Preparation of Financial Statements** Your clients may need to prepare financial statements for investors, banks, audits or in contemplation of a business transaction. No matter what the need, financial statements are an integral part of the financial reporting model and need to be prepared with specific required disclosures under generally accepted accounting principles (GAAP). Furthermore, the financial statement preparation in conformity with Public Company Accounting Oversight Board (PCAOB) standards is even more stringent and requires in-depth financial reporting expertise and experience to meet the various complex reporting and disclosure requirements. Our CAS team can support accounting teams for this purpose on a one-time or ongoing basis.

- **Researching Complex Accounting and Financial Reporting Issues** Companies are regularly involved with complex transactions pertaining to revenue recognition, equity transactions/funding rounds, stock-based compensation, and leasing arrangements. Accounting and reporting requirements relating to these transactions can be complex, and understanding how to record them requires significant experience and expertise. CAS can assist your clients in researching these complex issues and assessing their impact on your financial statements and results of operations.

- **Audit Readiness and Assistance** When preparing for an audit, management is normally taken away from running the day-to-day operations of their business to focus on finding records, supporting account balances and conforming the financial statements to GAAP. Our audit expertise lends itself to understanding what will be required by the external auditors. Knowing that seasoned audit professionals are preparing your clients for the large task ahead provides a sense of relief to management and allows them to remain focused on the operations of the business.

- **Pre-IPO Services** Taking a company public can be one of the most challenging and rewarding events in the lifecycle of a business. The benefits can be significant – generating wealth for owners, increasing operating capital and market value, providing better access to the investment community, and enhancing the market recognition and public profile of their enterprise. However, there are significant challenges associated with going public, particularly with respect to the complex historical financial statement reporting requirements required by the Securities and Exchange Commission (SEC). Because of the complex nature of the IPO process and the challenges involved, detailed and extensive planning is crucial for successful execution.

If you have any clients or contacts who you think could benefit from CAS' advanced finance and accounting capabilities, please contact Anthony Carrella at Anthony.carrella@anchin.com.