



CFO Leadership On-Demand Education Market

Company Profile

- Educational materials
- In business for more than 40 years
- \$15+ million in revenues

Position/Timeframe

- CFO
- 2-3 days/week, 8 months

Situation

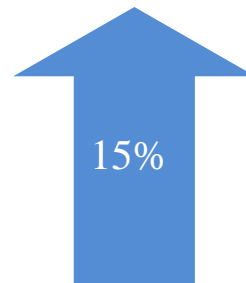
- CEO looking for help with internal management information and overall assessment of areas for improvement
- During economic downturn, sales dropped 30%+
- Cost cutting was painful
- Banking concerns

Implementation

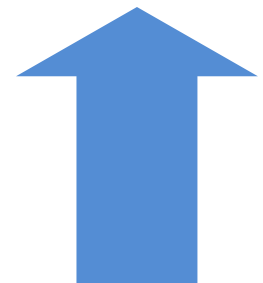
- Assessment completed including a road map to move forward
- Bench mark report about industry and competitors giving company more direction
- Identified a niche in the marketplace
- Created manual for financial processes
- Monthly reporting analysis for channels, products and analytical schedules
- Adjusted financial statements to show the “why” behind the numbers and where improvement is needed
- Strategic plan included financial consequences to include different scenarios and make more informed decisions
- Negotiated with banks for better credit line

Results

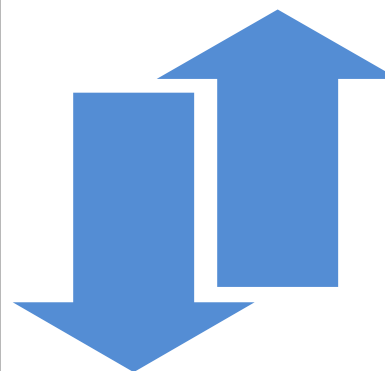
- Revenue increase up to 15%
- Elimination of slow selling SKU's, adding SKU's in other areas with greater sales
- More development of channels of distribution
- Changed bank for better services offering
- Strategic plan adjusted based on cost and budget



Revenue increase



Better service offerings from bank



Reduced non-selling SKU's, replaced with better selling SKU's meeting marketplace demand