

PROVIDING STRATEGIC FINANCIAL INSIGHT AND ANALYSIS FOR CRITICAL BUSINESS DECISION



Challenge

CEO was missing key financial knowledge to guide her business through disruption.



Solution

Outsourced the office of the CFO to provide visibility into operations and chart a path to a high-value company.



Result

Leadership is armed with the financial and operational information they need to survive and thrive.

YOU NEED FINANCE TO HELP CHART YOUR COURSE

In March 2020, Lee Rhodes, CEO at artisanal glassware company Glassybaby, discovered the danger of poor visibility into operations. Retail stores closed and “normal” production was interrupted by the COVID-19 pandemic. It immediately became critical to forecast cash, inventory production and online sales. The company had no CFO and its existing financial planning and analysis capabilities were insufficient to provide critical navigation assistance. Rhodes turned to Armanino’s Strategic Finance Outsourcing (SFO) group for help.

The SFO team began by building a financial forecast model. Armanino then brought in a strategic CFO to leverage this tool’s robust production capacity, efficiency, unit cost and pricing measurement capabilities. The CFO worked with management across functions to understand variable costs and the drivers of sales in order to refine the forecast and inform production decisions.

Armanino’s outsourced controller took over management of the two-person in-house accounting staff and is using the refined cost data provided by the financial planning and analysis work to improve cost application and better measure margins. Having a full outsourced office of the CFO has enabled Glassybaby’s executive team to proactively manage their results, rather than reacting to the most urgent problem of the day.

“Outsourcing the office of the CFO to Armanino has allowed me to focus on the critical decision-making necessary during this time with the exact toolkit I need: strategic insight from a brilliant CFO and the visibility into the business operations provided through finance and analysis,” says Rhodes.

glassybaby 

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Lee Rhodes
CEO, Glassybaby

For more information about Armanino’s Strategic Finance Outsourcing services, contact Andrea.Mannering@armanino.com or call (925) 790-2691.

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FOCUS ON CORE FINANCIAL PLANNING & ANALYSIS AND FINANCIAL LEADERSHIP

Armanino's SFO team provides the highest possible ROI by delivering just what companies need from their corporate finance function. A strategic finance organization does not just record data. Successful companies monitor and analyze vital information in order to continually update their understanding of the past and refine their path to a successful future. SFO delivers world-class strategic vision to companies at any stage in the growth cycle.

The SFO group's services include: forecasting and business models, standardized dashboards and KPIs, cash management, board support, financing support, margin analysis and optimization, and expense management, as well as the insight of CFOs with proven track records of helping companies grow and thrive.



JOHN KOGAN, DIRECTOR, ARMANINO ADVISORY LLC

E: John.Kogan@armaninollp.com

John is a director in the Business Outsourcing Services practice and leads the Strategic Finance Outsourcing group to help clients reap the benefits of expert corporate finance. He is passionate about helping companies find success through improved understanding of their own operational economics and by helping them chart a path to their best future. He has more than 20 years of leadership experience as CFO, COO and CEO of growth companies.



ANDREA MANNERING, MANAGER, ARMANINO ADVISORY LLC

E: Andrea.mannering@armanino.com

Andrea is a manager in the Business Outsourcing Services practice and manages the Strategic Finance Outsourcing practice. Andrea's team helps companies make data driven decisions by utilizing the best practices of corporate financial planning & analysis. Andrea is a CPA out of the Big 4 with more than 15 years of experience working with the Office of the CFO as a trusted business partner.

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