



COMPETENCY: FINANCIAL MANAGEMENT
INDUSTRY: MANUFACTURING

CASE STUDY

THE CLIENT

A Saskatchewan based animal feed component manufacturing company that produces Omega-3 rich feed supplements for all classes and species of livestock.

THE CHALLENGE

In an effort to bring a more integrated approach to the business and cohesion among all departments in the company, the internal finance role needed to be elevated from that of an accountant to a more senior position. In addition, there was a need to implement new tools that would help communicate key financial information in a more universal way which could be better utilized and understood by more people within the organization.

THE APPROACH

An Osborne Principal was engaged in the role of Mentor to transition the existing Junior Accountant into a Controller role. First, the Mentor reviewed what was required of a Controller and what it would take to get the accountant to step into the role. Then together they modified the financial reports to add more results-based information (such as a margin per product line) and to present the information in a more visual way (by adding graphs and charts) so they could be easily interpreted throughout the company. Lastly they reviewed all technical accounting aspects of the business and ensured the accounting treatments were understood in how they were made and why.

THE RESULT

The improved communication and presentation of information resulted in a stronger reciprocal relationship between the Controller and the rest of the company. In addition to the Controller, everyone in the organization understood the process better, how the organization was doing financially, and what was required to improve. A more detailed documentation approach was implemented, which led to better risk mitigation and a better supported budgeting process. As well, the Controller became more assured and is now able to defend his decisions with confidence.