



**COMPETENCY:** FINANCIAL MANAGEMENT  
**INDUSTRY:** NOT-FOR-PROFIT

## CASE STUDY

### THE CLIENT

A large not-for-profit organization, provincial in scope.

### THE CHALLENGE

The organization experienced exponential growth and required an increased culture of discipline and delegation to deal with the change. The senior financial team resigned and a new team was needed to put in place financial best practices to align with the new organizational structure.

### THE APPROACH

To perform an overview of the financial functions and resources, determine current gaps and present a list of alternatives and solutions; the Osborne Principal was also to lead a new financial team to implement the suggested solutions.

### THE RESULT

The Principal acted as the interim Senior Financial Officer to create and implement a not-for-profit structure with a foundation (assets and fundraising) and a society (operations), and also implemented a for-profit subsidiary that is wholly owned by the not-for-profit foundation.

Osborne also reviewed the current accounting software to determine appropriateness for a new structure and recommended to retain the existing software. For the new structure, a new code of accounts was envisioned, reviewed with management and put in place within a six month time frame. The Principal also implemented a budget system with inclusion of the management team and its accounting staff and ensured regular accounting staff meetings including individuals from remote locations.

The task also entailed interviewing, evaluating and recommending a new auditor, preparing a financial team structure, documenting position descriptions and filling positions with capable and passionate staff members. The Principal also acted as a mentor for the Senior Accountant and developed the individual to fill the Controller position.

Lastly, the Osborne Principal increased audit resources and kept costs at the same level.