

# Accounting Advisory Enabling the Modern Finance & Accounting Organization

## Solutions to Modernize Operations

Cherry Bekaert helps our clients modernize accounting with dedicated, on-demand offerings for today's technical needs, while consulting on tomorrow's digital solutions to provide key management information, consistently and predictably. Prior to the COVID-19 environment, manual processes and reactive accounting operations were constraining. In today's climate, they are simply unsustainable. At the same time, driving down infrastructure costs while driving up value to the business is imperative. Our clients find Accounting Advisory services enable an organization's accounting and finance department to be a strategic business partner.

Recent findings in the FSN "The Future of Automation in the Finance Function" Global Survey 2020 illustrates that finance and accounting functions demand that we look at new ways to deliver meaningful insights and transformative solutions.<sup>1</sup>

- ▶ 90% CFOs believe that accounting standardization is a key objective
- ▶ 40% Expect headcount reductions in accounting and finance post COVID
- ▶ Only 15% Anticipate finance and accounting organizations will return to a traditional office setting



Accounting Consulting services allows you to focus on your operations and let us fill fractional needs for GAAP or other expertise. Our on-demand team gets to know your business while supplementing your resources by providing a streamlined approach of non-routine accounting or other transaction complexities, allowing you to run your organization.



Preparing for an IPO, an opening balance sheet after an acquisition or for an audit can disrupt accounting operations. Today's finance and accounting teams align with experienced professionals to eliminate technical accounting challenges so they can remain focused on being a day-to-day strategic member of the business.



How does your business need to transform? Are timely KPIs important to your business? Considering a new ERP? Our diagnostic tools and services provide the insights you need to modernize the finance and accounting functions, while driving consistency and stability in your organization's financial data.

## How Cherry Bekaert Can Help

Our Accounting Advisory practice helps clients modernize their accounting and finance organization by providing solutions to close the books efficiently, consistently and predictably. Our goal is to allow your company's finance and accounting teams to be a business partner in your operations providing accurate financial information to accelerate decision-making. We have Accounting Advisory services to support the full life cycle of your finance and accounting needs.

## On-Demand Accounting Consulting Services

We develop an on-going relationship as part of your team. We are available, on-demand when you need use. This allows us to add value to today's accounting and finance organizations when you need streamlined resolution for complex and non-routine transactions, including:

- ▶ Accounting-as-a-Service from an industry-focused team who gets to know your business
- ▶ No regulatory or compliance issue is too simple or too difficult. We can assist with: revenue recognition, lease accounting, variable interest entities (VIE), consolidation, debt and equity transactions, foreign currency, inventory costing, contract pricing and costing, and impairment triggers. We are your advocate and roll-up our sleeves to get to work
- ▶ GAAP, IFRS and GASB accounting and reporting services with deep knowledge of SEC requirements

## Expertise for Time-Consuming and Complex Transactions

Our team provides the assistance you need to remain strategically focused on the day-to-day business. We offer:

- ▶ Cost effective, scalable resources, with professionals who have experience with the most complex transactions and associated reporting requirements
- ▶ Turn-key solutions, with tools, templates and a knowledge base of past transactions
- ▶ Experienced resources and solutions for new accounting requirements (ASC 842, Leases; ASC 326, Current Expected Credit Losses; ASC 606 Revenue from Contracts with Customers, etc.)
- ▶ Private company and SEC registrant expertise

## Digital and Automated Solutions & Finance Transformation

We offer dynamic diagnostic tools, software and accelerators to modernize finance and accounting functions, including:

- ▶ Capability assessments of current state ERP and business process environment
- ▶ Automation, process optimization and digital software solutions to transform operative ERPs and existing organizational resources, as well as system selection and implementation when a new ERP or other software added to your business systems
- ▶ Advanced analytics and automation solutions designed to effectively and efficiently drive consistency and stability in financial data
- ▶ KPI dashboards to elevate transactional data into actionable information and enhance the quality and speed of decision-making

## Your Guide Forward

Cherry Bekaert provides guidance and support that helps our clients move forward to reach their organizational goals. Our Firm's advisory professionals understand your marketplace, so we can help you make the most of emerging opportunities while meeting internal and external reporting requirements. Contact us today to learn more about how we can help you meet your compliance and report requirements with ease.



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