

# FINANCIAL SERVICES REVIEW



FINANCIAL SERVICES REVIEW.COM

FINANCE AND ACCOUNTING  
OUTSOURCING  
EDITION



\$15



# CFO Network

## Guiding Businesses towards Better Financial Efficacy

Imagine having a truly integrated view of your business, focusing on the goals and potential that you define. What can be achieved with this is truly limitless. Yet, in reality, this is a task easier said than done. Unless you have a world-class strategic and analytical business partner singularly focused on getting the most out of your business - all at a cost-effective price.

Since 2004, Little Rock-based CFO Network has been helping enterprises run their businesses with efficiency and generating actionable data to help businesses reach new levels of success. CFO has pioneered an approach that provides a total solution, complete with a team of specialists armed with world-class business processes and tools for a price that is affordable to small and medium-sized businesses.

“We are here to help business owners run their business better! It’s not just doing accounting for accounting’s sake. Though accounting is the foundation, we build on that foundation with things like analysis, coaching and consulting, working with the business owners to help them understand the numbers and connect the dots with their action plans,” explains Allen Engstrom, Managing Director, CFO Network.

Carrying forward the unique approach that focuses on understanding the data, setting goals, and implementing, CFO Network’s client onboarding process can be broken down into three main steps/levels. The first step involves making sure the data gathered is accurate, relevant, and timely. The collected data is then drilled down and turned into information and made available 24/7 for the business owners and staff management alike. The third is the human component involving an expert meeting up with the client team twice a month to walk them through the numbers and ensure they understand the processes.

“Finance and accounting is second nature to us, but not so with a lot of business owners. It is important for us to add the human element instead of bombarding the client with just numbers so they can leverage on our experience and point of view for their own benefit,” says Engstrom.

Through their comprehensive and efficient three-component model, CFO Network, through the years, has had many successful client-partnerships, furthering their ground in the market space. One such was directing a company facing a high growth scenario to manage their finances to prevent running out of cash. The client company was upscaling very fast and believed they had to sell more to make more money. It was evident that the faster they grew, the more they drained their cash as it required more working capital. CFO Network, reading the situation, was able to help them understand where the cash was going – educating them on the locked-up cash in inventory and accounts receivable.

The following suggestions to the clients involved training them to pay a lot of attention to minor things like collecting the bills right, trimming down inventory, and carrying out the ongoing processes without borrowing more money from the bank. The solutions were in line with helping the client moderate a bit by coaching them on cash inflows, outflows, and timing. Helping build a process in place to track the cash flow helped them thrive and have the precision required for running the business.

With many such client success stories, CFO Network, through its offerings, has made its philosophy clear. “It is all about consistency and focus,” says Engstrom. “Everything we do is virtual and online and borderless in terms of geography. We don’t foresee any revolutionary leaps, but plans to stay balanced in terms of identifying companies that need and value us, at the same time expanding nationally,” he concludes. **fs**



Allen Engstrom