

# Interim Finance Manager Taking Care of *Accounts Receivable and Payable*

AMX

## Customer Pocket Story

torq.finance

Duration: 06/23 – today



“torq.partners offers more than just consulting. As their name suggests, they are real partners who are also involved in a client’s Operations.

The collaboration relieved me of numerous Finance tasks and allowed me to focus on strategic matters.”

Sebastian Paasch  
Managing Director

## Project Scope

Interim Finance Manager position for accounts receivable and accounts payable

## Use Cases

- Covering the accounts receivable position and later during the project also the accounts payable position
- Preaccounting and preparation of month-end closing to hand it to the tax advisor
- Teamlead for new Finance hires

## Industry

Enterprise, software; consulting, recruiting



## Problem

- Due to the lack of internal resources the **Finance position was covered by the CEO** for accounts receivable.
- During the project also the **position for accounts payable needed to be covered**.
- **There was no preparatory accounting** due to missing automation and internal resources.
- In general an internal **Finance team needed to be set-up**.



## Solution

- **Identification of existing invoicing-, dunning- and communications-processes** and -structures to be directly taken over by the CEO
- **Optimization of the monthly closing process** via automations that minimized manual work and sped up the process
- **Education of new hires** to fill the required positions including to set up an internal Finance team
- **Documentation setup** for the new hires



## Impact

- Taking over the Finance tasks from the CEO **set free his resources to invest in relevant strategic topics**.
- **Key Finance processes have been streamlined** to speed up accounts receivable and accelerate the process from order to cash.
- **Processes in accounts payable accounting have also been accelerated**, creating greater clarity.