

Interim CFO Optimizing Cash Flow, Investor Reporting and Tool Stack



Customer Pocket Story

torq.finance

Duration: 05/23–06/24



"Thanks to the Interim CFO, Alina Nauen, from torq.partners, we were able to optimize our cash flow, enhance our investor reporting and update our tool stack, among other things. I can recommend torq.partners without hesitation to any company looking for support in the area of Finance."

Dieter Weißhaar
CEO

Project Scope

Interim CFO focusing on cash management and investor reporting including Interim Accounting and Controlling support

Use Cases

- Monthly financial reporting
- Cash management and forecasting
- Cash pooling
- Preparation of budget 2024
- Group Accounting and audit support
- Bookkeeping in NetSuite
- Tooling
- Team leadership

Industry

MedTech, Health, Software



Problem

- There was **no CFO** in place.
- There was a **lack of resources** in the finance department. (Controlling, Accounting, Group Accounting)
- **Investor relations** were in need of improvement.
- **Cash forecasting** was imprecise and **cash management** lacked flexibility.
- The **deadlines for the year-end financial audit** were missed.
- There were **consolidation issues** in LucaNet.
- The **travel and expense management** was manual.



Solution

- **Monthly financial reporting** including material preparation and presentation to advisory board
- **P&L forecasting** (base, best, worst case)
- Monthly and quarterly **bank reporting**
- **Management reporting** for OpCos facilitated
- Setup of **multinational cash pool**
- **Cash forecast modeling**
- **Consolidation of bank accounts**
- **RCF negotiation** and **closure with bank**
- **Budget 2024** finalized by November 2023
- **LucaNet reporting** and **IC consolidation**
- Design and actioning of **Accounting policy**
- **Bookkeeping for four international entities** in NetSuite
- **Support of Group Accounting** function on successful pre-audit and year-end audit for 2023
- **Feedback cycles and target setting** for internal team



Impact

- The deployment of our Interim CFO **stabilized the cash situation** at year-end 2023 and allowed the implementation of a reliable cash forecast model.
- She **implemented a cash pool** for flexible cash management.
- Our Interim CFO did **timely finalize the Budget** for 2024.
- The team **successfully completed the 2023 pre-audit** and **full-year financial audit**.
- She **enhanced the tool stack** for improved efficiency.
- The deployed Interim CFO hired and onboarded the internal team and **facilitated a successful handover**.