

Background & Problem

A new radical Finance design had been developed with external consultants and nobody in the existing management team was capable of implementing the new structure and delivering “business as usual” activities.

Action Taken

A TGBA Business Advisor was brought in as an experienced project and change manager in addition to his accounting and line management skills. His approach was to empower staff to take ownership and responsibility for all aspects of the implementation. This was embedded through the performance management process and supported by effective communication and coaching to all levels of staff.

The Result

The Finance cost base was reduced by £1m p.a. representing a 25% saving. Throughout the implementation, positive staff feedback was obtained evidenced by staff survey results. In addition, positive feedback was received from the external auditors on the quality of reporting and the control environment.

If you want to find out more about any of the areas covered in this case study and how we can support your business – contact us today.