



Case Study: AVS Bio

Scaling F&A Capabilities In a Transition from Subsidiary to Independent Entity

THE SITUATION

Following a corporate acquisition and resulting divestiture, a high-performing biomedical services subsidiary needed to redefine itself as a stand-alone entity. Faced with a tightly scheduled Transitional Services Agreement (TSA), the newly independent company had only seven months of support from its former parent company before the exit deadline. The organization sought Fahrenheit Advisors' expertise to establish fully functional independent finance and accounting (F&A) capabilities and complete a mandated ERP migration by the TSA end date.

OUR APPROACH

Fahrenheit placed a senior leader with over 30 years of experience as the interim CFO to lead the finance and accounting transition. The interim CFO leveraged their knowledge and expertise to build a finance and accounting team, processes and systems.

An assessment of the finance organization was performed to support the transition from a subsidiary to a stand-alone entity. The interim CFO developed a comprehensive plan to build a new finance team, processes and systems. This included hiring, training, and managing the integration of a controller, assistant controller, and senior accountant to support the company through the transition.

Additionally, Fahrenheit established new scalable processes and implemented a new NetSuite ERP system. The interim CFO plotted out the division of duties to provide new ERP user testing for the switch to NetSuite. Through rigorous planning, testing, evaluating, and training, the migration was completed in full compliance meeting, the divestiture deadline.

THE RESULTS

- › Immediate interim CFO placement to lead a successful F&A transition within an aggressive timeline
- › Hired, trained, and managed 3 additional new F&A staff creating a scalable team capable of supporting the new stand-alone entity
- › Established a fully functional F&A team within the TSA exit deadline
- › Completed the ERP migration from SAP to NetSuite on time in full compliance with the divestiture timeline