



Case Study: KidMed

Adapting Fractional Financial Support As Client Needs Evolve

THE SITUATION

KidMed, a multi-site after-hours pediatric care practice, needed finance and accounting support following the departure of its practice Administrator/Controller. KidMed's owners sought the help of Fahrenheit, which provided a Fractional Controller to fill the gap. It soon became clear KidMed needed a higher level of support than was originally thought. The owners put their confidence in Fahrenheit's expertise to help them stabilize and thrive through short-term challenges while continuing to build toward the practice's long-term success.

OUR APPROACH

Fahrenheit began by matching KidMed with an experienced Controller in a fractional capacity. Fahrenheit's consultant initially focused on the immediate needs of everyday finance and accounting support, including monthly financials and ongoing financial analysis of the practice's operations.

Soon after the engagement began, however, several internal financial challenges were discovered, which required additional time and expertise to successfully address and resolve. KidMed's owners relied on Fahrenheit's well-known ability to pivot and provide the level of knowledge and capability required, even as an engagement evolves – and especially as an engagement evolves. Fahrenheit leveraged its advantage of deep industry-specific insight and experience to swiftly develop effective solutions with long-term impact.

Further, due to the complexity of the full scope of tasks at hand, Fahrenheit recognized the need for KidMed to make a strategic shift from a Fractional Controller to a permanent hire who could provide the expertise the practice required on a full-time basis. Fahrenheit collaborated with practice leadership to develop an actionable hiring plan to fill the role with the best possible candidate to ensure KidMed is well positioned to optimize its profitability and continue its growth trajectory.

THE RESULTS

- › Swiftly pivoted to address internal financial challenges with forward-focused, best practice solutions
- › Created key metric data for practice leadership to monitor and manage the profitability and performance of core business segments
- › Objectively analyzed practices and performance to validate strengths, expose and resolve challenges, and reveal growth opportunities
- › Recognized the need for a permanent hire and developed an actionable hiring plan to fill the role with the best possible full-time candidate

CLIENT QUOTE

"We continue to use Fahrenheit with some of our bigger issues, and it's nice to know they're there if we need them. It brings us peace of mind to know we have someone we feel comfortable with in the background that we can count on when we have a question we can't handle."

*-Dr. Jeffrey Bennett,
Physician and Co-Founder*