

# | CASE STUDY

## F&A Transition



# Solution delivered ahead of schedule and with over USD 200k savings

## Client

The client is a mid-sized technology company providing open, integrated security solutions to enterprise customers worldwide. It offers a suite of Mobile VPN and Secure Network Access solutions, focused on solving the challenges of currently facing enterprise mobility and access.

## Industry

Technology Product and Solutions

## Business

Client wanted to reduce operational cost by identifying cost reduction opportunities, consolidation and winding down operations, centralising finance and accounting related activities, renegotiating terms with vendors. The scope was to transition all accounting related activities for seven subsidiaries globally and ensure a smooth transition. The responsibility included preparation of both local GAAP/ IFRS accounting and converting the same into US GAAP for consolidation with parent entity.

## ATG

Identified entities where operations could be scaled down along with consolidation opportunities. Renegotiated terms with existing service providers to move Finance, Accounting and Tax related activities in-house with ATG. Planned transition activities to move all accounting related activities for seven subsidiaries globally and ensure a smooth transition. The responsibility included preparation of both local GAAP/ IFRS accounting and converting the same into US GAAP for consolidation with parent entity. At year end, financials need to be audited and filed to the local regulators.

- 7 Subsidiaries, globally
- IFRS, local GAAP and US GAAP expertise
- Wind down activities for an entity – employees, premises, statutory obligations.

## Business Impact

- Cost saves ~USD 200 k +
- Efficient month-end close by eliminating one-month lag consolidation.
- Eliminating redundancies