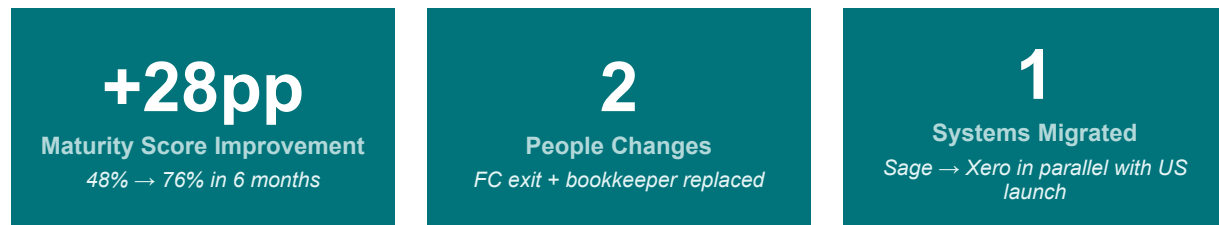


CASE STUDY

From Financial Blindspot to Board-Ready Finance Function

How a business gained control of its cash, transformed its finance team, and scaled across two continents.

Professional Services	Finance Transformation	Fractional CFO	People & Structure	Cash Management	Systems Migration
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The Situation

A founder-led professional services business came to GrowthPilot CFO with an uncomfortable reality: despite being several years into trading and generating meaningful revenue, leadership had no clear view of their cash position and no management accounts to speak of.

On the surface, the finance function looked complete. There was a Financial Controller, a bookkeeper, an external accountancy firm, and a Sage finance system in place. In practice, none of these components were working together effectively - and the business was flying blind.

The situation was made more complex by two additional pressures. The business had recently launched a US operation, with no visibility on what it was costing or how long cash would last. And with no budget or forecast in place, the leadership team had no framework for making confident commercial decisions.

“We had people, systems, and advisors — but no one joining the dots. We didn’t know our cash position, and we couldn’t explain our numbers.”

The Diagnosis

GrowthPilot CFO began with a structured financial maturity assessment alongside a detailed cash flow review. This quickly surfaced the core issues:

- The Financial Controller lacked the capability and strategic mindset the business needed at its current stage of growth
- The bookkeeper's work was not meeting the standard required, and confidence in the numbers was low
- The legacy Sage system was not configured to provide timely or reliable reporting
- There was no cash flow model, no budget, and no forecast - making it impossible to plan or make informed decisions
- The newly launched US entity had no financial governance and was an unquantified cash drain

The initial maturity assessment scored the business at 47.97% overall — placing it firmly in early-development territory across key areas including Strategy & Financial Leadership, Systems, and Finance Team Capability.

“The maturity assessment didn’t just confirm what wasn’t working - it gave us a shared framework for what ‘good’ looked like and a roadmap to get there.”

The Intervention

The engagement unfolded across three parallel workstreams:

1. People & Structure

The most important early decision was addressing the people risk. The Financial Controller was offered an exit package - a difficult but necessary step. Within a week of that decision, the bookkeeper handed in their notice, which, whilst disruptive in the short term, removed a further capability constraint.

GrowthPilot CFO immediately engaged a trusted accounting partner firm to step in and take over the day-to-day running of the finance function. This ensured continuity and gave the business a stable, capable base to operate from whilst longer-term solutions were put in place.

In parallel, GrowthPilot CFO led the recruitment process for a Finance Director - a permanent, senior hire who could own the function strategically going forward. The FD was successfully appointed and is now in post.

2. Cash Visibility & Financial Planning

With the operational function stabilised, GrowthPilot CFO built a cash flow model from scratch - giving leadership, for the first time, a clear and reliable view of where the business stood and how the position would evolve over the coming months.

This extended to the US operation, where cash burn was quantified and incorporated into the group picture. A budget and rolling forecast were designed and implemented, giving the leadership team a framework for commercial decision-making and a basis for monitoring performance against plan.

3. Systems & Process

The legacy Sage system was migrated to Xero - a more accessible, cloud-based platform better suited to the business's current size and pace. The migration was managed carefully alongside the US launch to minimise disruption and ensure clean data from day one on the new platform.

The accounting partners embedded new month-end processes, standardised reconciliations, and ensured the finance function was producing accurate, timely reports for the first time.

The Outcomes

Six months after the initial engagement, the transformation was captured in a follow-up maturity assessment. The results were striking:

Area	Before	After	Improvement
Overall Maturity Score	47.97%	75.61%	+27.6pp
Finance Team Capability & Motivation	2.08 / 5	4.42 / 5	+2.33
Systems & Technology	2.08 / 5	4.00 / 5	+1.92
Strategy & Financial Leadership	1.73 / 5	3.64 / 5	+1.91
Financial Operations (Q2C, P2P, R2R)	2.92 / 5	4.33 / 5	+1.42
Forecasting & Feedback Loops	2.55 / 5	3.55 / 5	+1.00

Beyond the numbers, the business now has a Finance Director in post, clean books on a modern platform, a functioning budget and forecast, and genuine visibility over both its UK and US cash positions for the first time.

GrowthPilot CFO continues to work with the business in a strategic advisory capacity - helping leadership use the financial foundation that's been built to make better commercial decisions and plan for the next stage of growth.

“We went from not knowing our cash position to having a Finance Director, a real budget, and a finance team we trust — in under six months.”

What This Engagement Involved

This case illustrates the breadth of what a GrowthPilot CFO engagement can cover when a business needs more than advice:

- Financial maturity assessment to diagnose capability gaps across seven dimensions
- Cash flow modelling and analysis, including international operations
- People decisions - managing a Financial Controller exit and coordinating an interim solution
- Engaging and overseeing specialist accounting partners for day-to-day finance operations
- Budget and rolling forecast design and implementation
- Finance Director recruitment - from job brief to onboarding
- Systems migration from Sage to Xero
- Ongoing strategic finance advisory post-stabilisation

Is your business in a similar position?

If your finance function isn't giving you the visibility, confidence, and strategic support you need - we should talk. GrowthPilot CFO works with founder-led and PE-backed businesses to build finance functions that are fit for the next stage of growth.

Book a free discovery call at growthpilot-cfo.com