

The Office of the CFO Solutions team at FTI Consulting partners with finance and accounting executives from the world's leading companies, advising on complex accounting issues, risk and regulatory challenges and improving accounting productivity and financial reporting.

CLIENT SUCCESS STORIES

- Prepared impact analyses of the restructuring steps for a major worldwide hospitality company's international and domestic legal entities and branches; developed robust accounting policies and memorandums for key areas such as joint venture accounting, revenue recognition, equity method accounting and lease accounting; reviewed existing intercompany loan and foreign currency exchange accounting practices.
- Led a close transformation project for a public clean coal technology company to assess and diagnose accounting close performance gaps, assess finance accounting function operating model and develop transformation roadmap with prioritized improvement initiatives.
- Served as interim corporate controller for a global foodservice company to oversee SEC filing and provide technical and regulatory guidance on complex accounting issues.
- Assisted a major worldwide hospitality company in creating entity and account hierarchies in the target financial reporting system, conducted account/data mapping between source and target financial systems, and designed a technical solution to reconcile data variances.
- Developed robust accounting policies and memorandums for key areas such as revenue recognition, equity method accounting and lease accounting for a hotel chain.

Our team of former accounting executives, practitioners, and regulatory experts delivers solutions to finance leaders in building technically sound and integrated accounting functions. We support companies and organizations to improve the productivity and efficiency of people and processes, and identify strengths and weaknesses to close critical skill gaps. We are committed to driving continuous improvement and serving as the trusted advisor for the client organization.



COMPLEX TRANSACTION AND TECHNICAL ACCOUNTING SUPPORT

Accounting and reporting issues often require significant judgment and can subject management's decisions to later scrutiny by auditors and U.S. Securities and Exchange Commission ("SEC") staff. Our team includes former auditors and advisors, along with SEC and Public Company Accounting Oversight Board ("PCAOB") staff. We have extensive experience, across numerous industries, providing U.S. Generally Accepted Accounting Principles ("GAAP") guidance and hands-on assistance during an organization's time of transition or transaction.

- **Complex transaction support.** Our accounting and SEC expertise includes merger and acquisition accounting, asset sales, spin-off transactions, carve-out financial statements, initial public offering readiness and internal reorganizations with a focus on large, global organizations.
- **Technical accounting support.** We use industry expertise to assist companies with emerging, complex accounting and regulatory issues. We interpret and apply the most recent accounting pronouncements and SEC rules and regulations. Our professionals have proven experience working with management, auditors, audit committees and directly with the SEC to resolve technical accounting and reporting issues.
- **SEC reporting.** SEC-registered companies face the challenge of navigating a dynamic financial reporting environment. We use our extensive SEC-related experience to provide support with SEC regulatory filings, respond to SEC comments, draft position papers and provide overall on-demand support.
- **Accounting policy documentation.** Our team has in-depth experience with the preparation of various types of accounting policies. Our policy assessment process takes inventory of existing policies, evaluates key industry-specific considerations and insures those policies are consistent with GAAP or International Financial Reporting Standards guidance. In addition, we assess and standardize potential accounting policy differences across divisions and regions.

IMPROVE ACCOUNTING PRODUCTIVITY AND EFFICIENCY

Common issues and risks in the monthly close process often result from a lack of standardization, automation and transparency as well as outdated technologies. Yet the path to a more robust, integrated and reliable close process and accounting organization is not always simple to navigate. Our team supports companies and organizations in improving process efficiency, aligning strategic, operational, and financial processes and measuring staff productivity. Our support enables the accounting and finance teams to prioritize critical improvement projects, enhance staff performance and collaboration, improve accounting close and financial reporting and increase the actionability of management reporting.

- **Close process assessment and improvement.** Our team focuses on identifying challenges within the close cycle, including legacy processes, information technology ("IT") infrastructure and staff capabilities. We work alongside accounting teams to eliminate inconsistencies, streamline and standardize processes, improve reporting and implement technology and analytical tools. We assess the close process incrementally, align it with strategic priorities and optimize reporting speed and accuracy.
- **Financial and management reporting effectiveness.** Our team will standardize and simplify data and update internal reports to drive better business decisions. We assess and rationalize reporting effectiveness, facilitate the partnership between IT and accounting, align reporting with key business metrics and ensure information integrity. Our teams are well-equipped to build our client's reports and data hierarchies (i.e., data definitions and chart of accounts) and perform extensive data reconciliation.
- **Accounting process improvement.** Our team identifies inefficiencies and improves routine accounting processes, including accounts receivable, accounts payable, account reconciliation, payroll, hire-to-retain, procure-to-pay and order-to-cash. We support both the strategy and implementation of a shared services model migration.

INTERIM EXPERTISE SUPPORT

Our team is frequently asked to fulfill interim leadership or management roles. We have accounting experts who can serve in these roles to support a company's SEC reporting, provide technical and regulatory guidance and sign officer certification letters. We seamlessly integrate and perform the duties of a project manager on initiatives such as close process redesign, organizational

assessments and staff productivity analyses. We work alongside our client's accounting and finance teams, mirroring their organizational cadence and functioning as an extension of their own staff.

ON-DEMAND CUSTOMIZED SUPPORT

Given the dynamic nature of the accounting function, we regularly provide customized support to chief accounting officers, corporate controllers and other key stakeholders to address issues and demands for restatements, technology enablement and internal controls.

- **Restatement support and remediation.** We have assisted many public and private companies with complex and detailed financial restatements. Our team has the ability to prepare technical accounting memoranda, conduct detailed analysis to support existing or revised accounting conclusions and model and prepare restatements.
- **External audit support.** Many companies are challenged by the significant requirements associated with an annual independent audit. These challenges are compounded in emerging businesses due to limited staffing, multiple independent IT systems, complex transactions and acquisitions that have not yet been fully integrated. Our team of former "Big 4" audit professionals has extensive experience providing audit support services, including account reconciliation, accumulation of support for audit selections, technical accounting assistance and financial statement preparation. In addition, we can liaison with the auditors to support the audit process.
- **Enabling accounting IT.** Our experienced enterprise IT and data team assists companies and organizations in building a high quality data environment. Our data reconciliation process ensures data integrity, aligns effective communication with stakeholders and reduces reliance on legacy systems.
- **Internal control documentation and remediation.** Our team works with chief accounting officers and internal and external auditors to prepare detailed action plans to remediate internal control weaknesses and develop analyses to corroborate those weaknesses. We partner with public companies to ensure all key business and accounting process risks are identified, assessed, and documented in accordance with Sarbanes-Oxley Act requirements.

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EXPERTS WITH IMPACT

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. FTI Consulting professionals, who are located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges in areas such as investigations, litigation, mergers and acquisitions, regulatory issues, reputation management and restructuring.