

ELAINE HARRISON MA FCMA

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Date of birth: 2 May 1953
Nationality: British



For the past 25 years, Elaine Harrison has been an independent management accountant, filling the Financial Controller role in companies with a turnover between £2m and £5m. This includes controlling cash, producing management accounts, defining KPI's, job costing, setting up procedures, implementing new accounts packages and training the accounts supervisors.

Elaine is a Chartered Management Accountant, and was a Senior Consultant with Ernst & Young before going independent in 1987.

For the next ten years, Elaine would like to spend half her time in the UK continuing to help small businesses, and the other half of her time using her skills and experience to support businesses and development NGO's in less prosperous areas of the world. She has developed an expertise in helping hospitals in less developed countries to modernise their cash control and accounts systems.

KEY SKILLS AND ATTRIBUTES

- Financial and technical skills, eg accounts packages, accounts procedures, cashflows, etc
- Clear logical thinking
- Persuasive personality and the ability to get things done
- Ability to nurture and grow others
- High level of interpersonal skills, listening, communicating, assertiveness, empathy
- Wide ranging industry and management knowledge and experience
- Self employed, small business and enterprise development expertise
- Experienced and has held senior financial positions at finance director level

DEVELOPMENT EXPERIENCE OVERSEAS

Worked as a mentor to help the local management to **modernise a 300 bed hospital** in rural eastern **Uganda**. The hospital is run as a private not for profit social enterprise and is the main effective hospital for a 50km radius serving over 1 million people of whom over 70% live on under £1 per person per day. The project was run on a 2 months in country / 3 months in the UK basis.

The main activity was to move the accounts process from a manual cash book basis to a fully computerised accrual basis using Tally. As part of this project I also worked as the acting Chief Accountant for 4 weeks for holiday cover, and assisted with setting up the cash control process on a more secure basis, updating the finance manual, training the local staff on the new accountancy processes, computerising the drug stock control, computerising payroll, and defining the new cost and charging model.

The main outcomes are a reduction in staff turnover from 25% to 2% per annum, realistic monthly management accounts produced by the local staff, salaries paid on time, and an increase in the number of doctors from 4 to 8.

During this project I also assisted with carrying out **strategic reviews** for another 150 bed hospital specialising in maternity, a new health clinic, an agricultural college, and a large orphanage. The next visit will include assisting with a strategic review of a **medium sized development NGO** who run programs for orphanages, water, vocational training and social issues across the local region.

Worked in **Bangladesh** for 4 months in 2012 as a Company Accountant for a management consultancy firm (12 staff) to cover four months home leave. This included the financial controller role and managing 4 local staff. Developed the cost model, and a robust and meaningful budget and cash flow model; set up the methodology for project costing; and implemented accrual accounting and gross margin analysis. This improved the company's cash management, staff utilisation, and understanding of profit drivers. Trained local staff to produce the accounts.

Financial input into a strategic review of a medium sized NGO (350 staff) who run 18 programs for schools, orphanages, hospitals, health clinics and social issues across **Bangladesh**. This resulted in a detailed action plan to improve the financial information available to senior management, donors, and programme managers.

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QUALITY INFORMATION, Partner, Management Accountant, 1987 to present

Over 25 years experience as a self-employed management accountant. Typical projects include:

- **Setting up new accounting systems.** Training in and implementation of accounting methods, stock control, order processing, and job costing and management information systems (typically based around **Sage** or **QuickBooks**). The focus is on setting up the accounting system to give management the information they need to run the business, and then training managers and staff. The training is tailored to the company's specific requirements and is often on a "one to one" basis.
- **Financial Controller role.** This includes controlling Cash Flow, setting up and monitoring Key Performance Indicators, and ensuring that the Management Accounts are robust, meaningful, and up-to-date. I ensure that the accounts are correct and that the directors / partners receive pertinent management information. I train the accounts clerk / supervisor to carry out most of the accountancy tasks.
- **Interim Financial Controller,** reporting to the MD. Examples are a wholesaler (t/o £25m) for illness cover and an importer of cut flowers (t/o £15m) for maternity cover.
- **Investigative and reconciliation work.** This includes ensuring that the accounts, stock records, and the VAT returns are accurate, investigating differences, and putting in place new procedures to ensure that the integrity of records is maintained, and any cost savings are achieved. Typical assignments include sorting out the accounts after a fraud, or reconciling stock discrepancies.

PREVIOUS CORPORATE EXPERIENCE

ERNST & WHINNEY
Management Consultant
1983-87

Senior management consultant working on a range of projects including the design and implementation of a costing system for a ropemaker (turnover £10m) and litigation support for a multinational company.

FOSTER WHEELER Costing
Engineer
1980-83

Seconded to Mobil in Stavanger, who were supervising the assembly of the Statfjord C oil platform. Responsibilities included cost control of the main contract (value £200m), negotiation of variation orders and contract changes, and approval of contractor's invoices and work orders.

3M LTD
Various management
accountancy positions
1977-80

Underwent CIMA training scheme. This involved all aspects of accounting control within a process manufacturing environment. Experience included budgeting, pricing of new and existing products, stock control, variance analysis, standard costing for process manufacturing, presentation of accounts to management, and analysis of manufacturing performance.

EDUCATION, TRAINING AND QUALIFICATIONS

FCMA (Fellow of the Chartered Institute of Management Accountants)
MA and BA in Applied Mathematics, Cambridge University
CIMA Member in Practice