



QUALITY
information

mob: 07716 231756
elaine@qualityinformation.co.uk
www.qualityinformation.co.uk
location: Conwy, North Wales

Elaine Harrison, Chartered Management Accountant Case Studies

Elaine Harrison is a management accountant and management consultant who fills the Financial Controller role in companies with a turnover of between £2m and £8m. This includes controlling cash, producing accounts, defining KPI's, job costing, setting up procedures, implementing new accounts packages and training the accounts supervisor.

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.

Recent overseas projects

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.

Setting Up New Accounting Systems and Accountancy Training

Set up monthly management accounts, including KPI's, cash flow forecasts and budgets for a drinks manufacturer (turnover £2.8 million), using Sage. The project included training the administrator, and leaving her with a system that she is able to run independently, with occasional telephone support and an annual review meeting.

QuickBooks training for a husband and wife team who run a road-sweeping business (turnover £100k). Project enabled them to keep their own records, and to reduce debtors.

Sage training for the office manager at an expanding hotel, including writing procedures to reconcile the accounts to the front office system. The project enabled the client to move from management accounts, and to free up some of her time for other management activities.

Implemented accounts and job costing systems (Sage) for various building contractors, from completely manual systems (typical turnover £2 million). The managers gained an understanding of the profitability of different jobs, and improved control of retentions.

Project managed the implementation of an accounts system including stock control, order processing and MRP system for a wholesale and mail-order company (turnover £10 million). The client's management information system had been unreliable, leading to overstocking of some products, and inability to fulfil orders of other products. The project would not have been completed without a focused facilitator.

Financial Controller Role

Set up monthly management accounts, including KPI's, cash flow forecasts and budgets for a high tech manufacturing business (turnover £2.5 million). The additional information provided to management enabled them to focus on certain issues, and turn the business from a small loss to a significant profit.

Management accountancy a company who import and wholesale computer screens (turnover £3 million). Provided management accounting services, including KPI's, sales and margin reports, and management reports. The project enabled management to have robust management information with which to manage the business, including decisions as to which product lines to pursue.

Management accountancy for an engineering consultancy (turnover £3.5 million). This included training in their accounting software (QuickBooks), reconciling opening balances, providing on-going quarterly and monthly management information, and KPI's. Also advised on implementation of QuickBooks at a newly acquired associate company. The project enables management to have robust management information with which to manage the business, and on which to base a management buy-out.

Interim Financial Controller

Interim Financial Controller for family owned Cash & Carry (turnover £24 million). Following the illness and resignation of the Finance Director, I ran the finance function. I improved the quality and accessibility of the management information. Cash flow planning and control, and negotiations with the suppliers and the bank were a major part of the position.

Interim Financial Controller (part-time) for a major importer of cut flowers (turnover £10 million). Reporting to the General Manager based in Germany, I was responsible for the accounts department and controlled the credit levels available to sales force. I reduced the level of bad debts, and controlled the foreign exchange.

Part-time Finance Manager for a company who design and construct waste water treatment plants (turnover £1 million). I was responsible for all finance matters for the UK company, including liaison with the European parent company and European VAT.

Investigation and Reconciliation Work

Reconciled accounting discrepancies at a furniture retailer, whose accounting procedures were inadequate. Set-up procedures (using Sage) to enable accurate meaningful records to be kept. This enabled the owners to monitor and manage their business.

Financial management for a privately owned contracting company (turnover £2 million). Investigated and reconciled various accounting differences, and put new procedures in place. Provided Cash Flow management and Key Performance Indicators. Provided ongoing training to the owner-managers into accounts, particularly work in progress figures, and understanding the balance sheet. The project resulted in improved cash flow, and in the owner-managers having an improved understanding of the financial drivers of the business.

Reconciled stock discrepancies at a major cash and carry warehouse, whose 3 stock systems showed significant differences month on month. Identified the cause of the differences, and wrote procedures to enable accurate consistent records to be kept. This enabled the accounts department to produce information that management could rely on.

Activity Based Costing

Designed and implemented a costing system for a ropemaker (turnover £10m). The client had a large and varied product range and required to know where he was making his profit. The new costing system grouped together similar products giving profit and variance analysis by product group. This kept things simple, making the results understandable, and reducing the input needed.