The Office of the CFO team at FTI Consulting assists public and private company executives, boards of directors and audit committees facing challenging risk management decisions, including complex business issues, event readiness (e.g., initial public offerings (IPO) and strategic transactions), accounting restatements, treasury and liquidity management, information technology (IT) system breakdowns and operational or human capital constraints.

Our clients rely on the unrivaled experience of this group, composed of former business executives, including CFOs, treasury executives, U.S. Securities and Exchange Commission (SEC) personnel and certified public accountants.

We help the CFO address those challenges that represent the greatest risks to the organization. We analyze and clarify complex accounting issues, assist with preparation of accounting policies, remediate identified internal control weaknesses, correct IT system breakdowns, assess the risks within the financial statements and identify the most efficient use of personnel within the accounting function.

**Complex Accounting Analysis And SEC Reporting**

Accounting and SEC reporting issues often require significant judgment and can subject management’s decisions to later scrutiny by auditors and SEC staff. We interpret and apply the latest accounting decisions, with an unbiased perspective drawing upon our extensive knowledge base on emerging and complex accounting issues. Our proven experience working with independent auditors helps to determine the appropriate accounting solution and to effectively communicate the accounting issues.
Restatement Support
Restating financial statements may be one of the most demanding tasks that a company’s management and audit committee will face. Time pressure and incremental staff demands make this all the more challenging. We have assisted numerous public companies with restatements, including several complex global reporting situations. Our accounting professionals are highly experienced and play an invaluable role in streamlining the restatement process, and our strategic communications team will assist in managing internal and external communications.

Accounting Policy Preparation
Often, companies have informal accounting policies that are followed but may not be adequately documented. We have first-hand experience with the preparation of detailed accounting policies for companies. Where documentation is needed, we assist in developing consistent and reliable policies and procedures to prevent accounting risks from developing. A policy initiative typically is established that inventories key industry-specific policies, tracks progress and ensures that they are consistent with U.S. generally accepted accounting principles guidance.

Internal Control Remediation, SOX Compliance And Corporate Governance
Since the passage of the Sarbanes-Oxley Act (SOX), company management has greater responsibility and increased liability regarding the adequacy of internal controls. Working in coordination with chief accounting officers, internal and external auditors, and audit committees, we assist in the preparation of detailed action plans to remediate any internal control weaknesses and prepare analyses to corroborate that the control weaknesses have been fully addressed. In addition, we work with public companies to ensure that all key business and accounting process risks have been identified, assessed and documented in accordance with SOX requirements. This often includes the preparation of risk control analyses, process flows and matrices necessary to support management’s internal control actions.

Risk-Based Financial Statement Reviews
As part of the event readiness process, we regularly conduct detailed financial statement reviews to identify major risks or highly interpretive accounting issues and to avoid having an issue raised subsequent to the event. Such reviews also assist in identifying issues that may require pre-clearance with the SEC.

Close Transformation
Systemic risk in the monthly close process is often derived from a lack of standardized controls, automation and transparency, as well as duplication of effort and outdated technologies. Yet the path to a more integrated, agile and reliable close process and accounting organization is not always simple to navigate. Our experienced professionals focus on streamlining and standardizing monthly processes, improving analytical and reporting tools, and enhancing IT support systems. Our goals are to achieve a tighter, less costly close cycle and a more flexible organization that can react to events and better support management decision making across the organization.

Organizational Realignment
A client’s accounting and finance resources may not be optimally deployed to address the greatest organizational risks. We perform assessments of the finance and accounting organizational structure, review existing resources, recommend additional resource needs in key areas and redeploy existing personnel. Our goals are to strengthen internal controls while maximizing operational effectiveness and to design a road map that aligns the goals and workflows across the organization.

OFFICE OF THE CFO SOLUTIONS

Accounting Risk Management

Office of the CFO Solutions
OfficeoftheCFO@fticonsulting.com
fticonsulting.com/OfficeoftheCFO

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.

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