

Investment firm gets a new start with managed services

With success often come new challenges.

A thriving private equity firm operated a diverse portfolio across the life sciences and health care industries. But with multiple subsidiaries and an intricate web of portfolio companies, the PE firm needed to streamline their financial operations and manage their growing organizational complexity.

The firm brought in RSM US LLP to manage the organization's finance and accounting outsourcing for one of their portfolio companies. However, the engagement quickly expanded as RSM identified multiple ways to help the firm become more efficient.

Solving a problem

The firm was struggling with their existing outsourced financial services provider. The provider's high turnover, inconsistent service and delayed financial reporting were creating frustration for the firm's leadership. By using a mix of internal teams and external providers, the firm lacked consistency, particularly in delivering timely financial reports and consolidated data across their management company and portfolio companies.

RSM realized that the firm needed a reliable outsourcing provider that could handle accounting, financial reporting and tax compliance while offering scalable services to support their growth. The firm was impressed with RSM's depth of experience, especially in life sciences, and its ability to provide timely, high-quality financial reporting that could be leveraged more

broadly. RSM's goal was to provide a consistent team and a holistic approach that would serve the firm across all areas of their portfolio and in various functions.

To advance toward that goal, RSM expanded its services to include outsourced accounting and financial reporting for the firm's management company, additional portfolio companies and various subsidiaries. In addition, RSM provided tax compliance and advisory services to support the firm's portfolio companies through complicated reporting environments. RSM also provided technical accounting consulting for challenges like complex transactions and valuations.

The firm appreciated RSM's ability to provide experienced professionals regardless of the specific function being addressed. RSM scaled its services in response to the firm's growing portfolio while remaining flexible to accommodate changes in reporting structures and internal processes. Even as the engagement changed and became more intricate, the firm experienced no disruption in services, which further solidified their trust in RSM.



Key results

Due to RSM's efforts, the firm experienced a number of improvements. RSM implemented streamlined processes that enhanced the efficiency of the firm's financial reporting. The monthly financial close reporting was consistently completed on time across all portfolio companies. And RSM's experience with technical accounting helped lead to smooth, timely audits with minimal issues.

RSM's continued focus on scalability, experience and flexibility positions it for a long-term engagement that will strive to meet the firm's evolving financial and operational needs.

The takeaway

RSM's ability to build trust through consistent, high-quality service has solidified its role as a key strategic advisor for the firm. By executing across a broad range of services and functions, RSM has helped guide the firm toward continued success.

+1800 274 3978

rsmus.com

This document contains general information, may be based on authorities that are subject to change, and is not a substitute for professional advice or services. This document does not constitute assurance, tax, consulting, business, financial, investment, legal or other professional advice, and you should consult a qualified professional advisor before taking any action based on the information herein. RSM US LLP, its affiliates and related entities are not responsible for any loss resulting from or relating to reliance on this document by any person. Internal Revenue Service rules require us to inform you that this communication may be deemed a solicitation to provide tax services. This communication is being sent to individuals who have subscribed to receive it or who we believe would have an interest in the topics discussed. RSM US LLP is a limited liability partnership and the U.S. member firm of RSM International, a global network of independent assurance, tax and consulting firms. The member firms of RSM International collaborate to provide services to global clients, but are separate and distinct legal entities that cannot obligate each other. Each member firm is responsible only for its own acts and omissions, and not those of any other party. Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International. RSM, the RSM logo and *the power of being understood* are registered trademarks of RSM International Association.