



BUSINESS STORIES

MEDICAL DEVICES

AT A GLANCE

CHALLENGE

- Stressed financial position
- Approaching bank covenant breach
- Inexperienced, demotivated finance team

BENEFIT

- Re-energised finance team
- De-stressed financial position
- Reduced supply chain payments pressure



"This was a great project to work on and the results speak for themselves.

The fact that we achieved £5M+ cash over forecast, exceeding bank compliance needs, and avoiding a PE debt injection was a great outcome for the client."

SIMON JONES

Generator

CHALLENGE

A unit of a large privately-owned medical devices firm faced working capital constraints and were heading towards breaching their banking covenant. With an inexperienced and demotivated finance team, they didn't know how to turn their position around and return to financial health.

SOLUTION

- ✓ Supported the incumbent Finance Team to conduct a full staff, structure, and process review.
- ✓ Introduced the Finance team to the innovative Kanban method to improve debtor and creditor processes and controls.
- ✓ Proved the case for rapid Operations and Procurement Director appointments.

BENEFIT

RE-MOTIVATED TEAM

With proper processes and controls in place, the Finance Team were re-motivated, energised and better equipped for the future.

IMPROVED FINANCIAL POSITION

Improved controls allowed payments to be collected resulting in a de-stressed financial position for the unit.

RESULT

Once implemented, the solutions we implemented with the client resulted in the collection of £5M+ cash over forecast which exceeded bank compliance needs. This meant the client avoided a PE debt injection, released supply chain payments pressure, and didn't breach its bank covenant.