

Unified Advisory and Resource Solutions Resolve University Staffing Challenges to Achieve Audit Readiness

Staffing Crisis Jeopardizes Year-End Audit Preparation

A four-year private liberal arts university (the University) faced significant staffing challenges after the turnover of two critical positions, including the Controller and Assistant Controller. With the controller-level position vacant for over a year, the University's remaining accounting staff struggles to cover operations.

As the University's year-end approached, the vacancy became a more pressing concern. The University felt underprepared for its upcoming audit, and when an offer for the controller position was ultimately declined, the University knew it needed to find an immediate interim solution.

Combined Advisory & Workforce Solutions to Provide Tailored Staffing Support

As a long-standing nonprofit client of Cherry Bekaert, the University's primary contact swiftly assembled a "surge team." The team comprised audit and accounting advisory professionals familiar with the University to assist with immediate, complex and technical accounting reconciliations to prepare for their financial statement audit.

The team also assisted the University by providing critical information regarding the value of a long-term land lease as it negotiated with its lessee regarding a potential sale. These efforts from the surge team allowed the University's remaining finance team to focus on other areas necessary to be audit-ready.

At the same time, Cherry Bekaert introduced the University to the Firm's Recruiting & Staffing Services practice, Cordia Resources by Cherry Bekaert, which offered them an interim controller solution. The University sought a local candidate willing to work on-site five days a week with previous experience in nonprofits, particularly within a college or university setting.



CLIENT

Private University



INDUSTRY

Not-for-Profit, Higher Education



OUR ROLE

Interim/Temporary Solutions

By educating the University on the employment market and showcasing the success of consultants working remotely with other Recruiting & Staffing clients, the Firm identified an exceptional remote consultant. This interim CFO consultant was a CPA and former Big Four audit manager with controller experience in a large nonprofit, significantly bridging the workforce gap until a permanent controller could be hired.

Combining Cherry Bekaert's technical skills with a strong controller-level consultant, the University was provided with a robust solution to manage day-to-day accounting operations and prepare for their audit. The consultant was willing to travel as needed for meetings and to be on-site with the surge team auditors, providing seamless integration into the University's operations.

The client could not have been happier with the solution Cordia Resources put together for them. This project was a great example of a joint Cherry Bekaert and Cordia Resources by Cherry Bekaert engagement."

- Cherry Bekaert Management Consultant
Director Dale Grossman

Successful Resolution: Achieving Audit Readiness and Operational Stability

The consultant remained on board for approximately six months, leading the audit and transitioning responsibilities to the newly hired permanent controllers once the University successfully completed its search. Ultimately, this comprehensive approach allowed the University to adequately meet audit requirements and stabilize its finance department operations. However, the local market lacked candidates with these specific criteria, as anticipated from similar talent searches conducted for other colleges by the Recruiting & Staffing Services team.

About Cordia Resources by Cherry Bekaert

Cordia Resources is a leading executive search, recruiting, and temporary staffing agency. We specialize in placing accounting, finance, human resources, information technology, contract administration, pricing, and operational support professionals throughout the Washington, DC area and nationwide. Our expert solutions support business growth in the commercial and not-for-profit markets, including government contracting, technology, professional services, hospitality, real estate, and more.

About Cherry Bekaert

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The real partnership between Cordia Resources by Cherry Bekaert and Cherry Bekaert is when the client has a specific need in which the current level of experience or employment does not match the engagement's needs. The Recruiting & Staffing team can go to market and find the specific talent the project needs, including industry expertise, significantly supplementing the areas that need support."

- Cherry Bekaert Management Consultant
Director Patricia Lunsford

Serving As Your Guide Forward

Cherry Bekaert leveraged the combined power of its Not-for-Profit industry group, Accounting Advisory Services practice, and Recruiting & Staffing Services through Cordia Resources by Cherry Bekaert to provide tailored staffing solutions to an existing client.

With the recruiting and staffing arm, Cherry Bekaert can provide a more comprehensive range of supplemental services and solutions, including:

- ▶ Executive Search Services
- ▶ Management Consulting Interim Solutions
- ▶ Temporary Staffing Solutions
- ▶ Permanent Hire Search & Placement

Contact us today to discover how our experienced professionals and technology-driven approach can aid your organizational goals.

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