DIGITAL FINANCE HQ

Case Study: ~$100M Insurance Software
Establishing capital markets compliance and finance operations building long term value.

Situation

A global software leader providing insurance administration software, received investment from a major private equity firm. Soon the new requirements to complete closing agreements and meet capital markets compliance proved too difficult to achieve with the existing finance people, processes and systems.

As part of investment, debt would be publicly traded requiring a new SEC level audit. The company lacked the finance capabilities to meet the new compliance requirements within stated deadlines.

The founder hired Peter OBrien as Interim CFO to:

- prepare all closing statements within 60 days,
- hire KPMG and conduct the new audit,
- support the new management team with first year budget,
- make any changes to finance team to ensure success and onboard a permanent local CFO once hired.

Approach

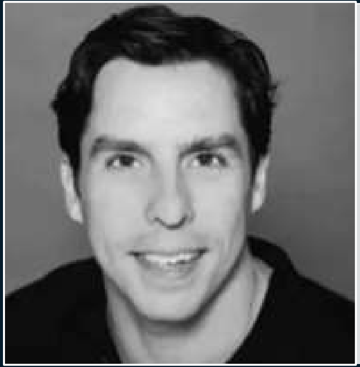
- Acting as CFO for +12 months, we worked closely with the distributed teams located in the US, India and Europe.
- Communicated frequently with equity and debt investors to establish new reporting cadences.
- We did a deep dive into the multiple ERP systems and reporting processes across multiple legal entities to diagnose existing data and information challenges.

Results

- Increased stakeholder confidence by completing Closing Agreements on time, a successful SEC-level audit within seven months and the first board approved annual budget cycle.
- Established capital markets confidence in the new listing by managing debt investor relations through successful public trading of debt.
- Developed a new compensation model for sales and channel partners to illustrate the impact of shifting from on-premises/perpetual licensing to a pure SaaS deployment. This model clarified how the business model change would affect resources, cash flow, revenue, and invoicing, thereby building confidence among the entire team.
- Successfully onboarded and partnered with the new perm CFO.

Ready to Start a Conversation?

We are looking for a few great businesses to improve stability, predictability and profitability.



Contact: Peter O’Brien
CFO Operating Advisor
Digital Finance LLC
peter@digitalfinancehq.com

https://www.linkedin.com/in/obrienpeter
https://digitalfinancehq.com/

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Function and Specialization

Peter O’Brien is the owner of Digital Finance, LLC, living in Charleston, SC. Peter is a seasoned CFO advisor with over 20 years of experience in private equity and VC backed technology and software companies.

He has a proven track record in complex situations, diligence, operating model design, system implementations, and post-acquisition integration.

Peter has consistently led and transformed finance functions, driving significant growth and scalability in various organizations.

Education

B.S. from Marquette University
CPA from State of California