

Methodology

The areas below are based on my experience at over 92 companies - including start-ups and early stage companies. NOTE: After obtaining more detailed information, these steps will be expanded or eliminated and ownership determined to meet your particular needs.

First period

1. Review audit, law firm and investor input
2. Review Business Plan to project in greater detail actions required to meet plan results
3. Discuss Plan with functional areas presently responsible for results
4. Modify Business Plan as warranted
5. Prepare action plan follow-up and begin tracking
6. Review present system to increase information provided users -- monthly and on an interim basis
7. Expand Board of Directors reporting package
8. Prepare high level list of key system needs to select accounting/ back office system.
9. Select accounting/ back office system
10. Negotiate system terms and begin implementation
11. Expand sales and marketing plans in greater detail, prepare action plan needed for implementation
12. Understanding entrepreneurial company nature, implement system and procedure upgrades
13. Create monthly staffing plan for the next 12 months
14. Estimate timing and amount of next financing round
15. Jointly revise cash monitoring/ projections system
16. Review budgeting process

Thereafter

1. Monitor and execute ongoing items above
2. Upgrade HR capability
3. Deliver feedback to audit firm, law firm and VCs regarding suggestions
4. Complete system implementation
5. Adjust to meet new reporting and operational needs of key users
6. Monitor Business Plan - at category level monthly and more extensively quarterly
7. Continue systems and procedures creation and upgrades
8. Provide input to raise next round of money
9. Provide input to negotiate strategic and operational alliances
10. Create system "hooks" between new backoffice system and other information areas
11. Reassess pricing, commissions and terms
12. Review Customer Support
13. Act as mentor for team
14. Implement budgeting process with financial statement feedback
15. Analyze product profitability information
16. Lead Business Plan quarterly update
17. Review continuing professional education policy
18. Assist on due diligence activities for acquisition or preparation for sale.