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MACHINING INDUSTRY SCALES UP TO MATCH PRODUCTION NEEDS

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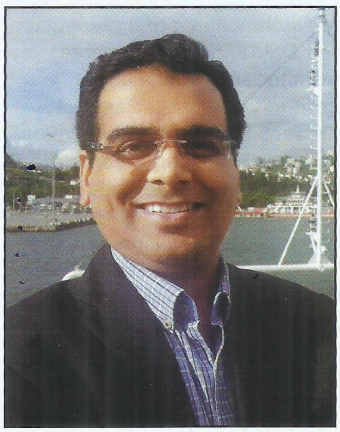
SuperCFO helps SMEs scale new heights

Story by: J Pranavanand

Several auto components manufacturing SMEs have a high level of systems, processes and automation. "However, there is room for improvement in finance function. There is an opportunity of aligning internal business processes to global standards by driving business decisions with active inputs from the finance function," Bhairav Kothari, Founder and Managing Director, SuperCFO, told *Auto Components India.*

He said the challenges of managing a growing business - a Startup, SME or a large business unit- are extraordinary. "Managing the business's finances, compliances, corporate governance, and addressing the strategic requirements are important tasks and one cannot afford to neglect these areas. Moreover, every entrepreneur needs a source for strategic advice, and daily support to meet the financial and technical accounting requirements. SuperCFO, India's leading CFO services provider, helps such companies, right from their early days until they become a large public company," Kothari said.



Bhairav Kothari, Founder & Managing Director, SuperCFO

Super CFO has several offerings for the auto component manufacturers. **They include:- CFO health-check services:** A comprehensive 100 - point health-check solution, covering 9 broad categories, from a CFO's perspective; that results in an executive report identifying areas for improvement

Financial benchmarking: Detailed comparison of all key financial metrics versus other companies, to get a comparative view point of where the company is doing better and where it could improve, to stay ahead of the peers.

Budgeting and forecasting: Detailed budgeting for the coming financial year, as well as broader 5-year forecast plan, along with sensitivity analysis.

Transaction support: Assistance with evaluating and negotiating possible transactions - be it for acquisitions, Joint ventures or tie-ups.

Virtual CFO solution: For growth companies, that do not need a full-time CFO, we provide a CFO Solution to assist the company on an ongoing retainer basis.

Full-time CFO solution: Assistance to identifying the right finance talent to bring on board, on a full-time basis.

In addition to these, "We focus on providing various finance, strategy and related services. We believe in working closely with the company in strengthening its overall finance function. While, we are not necessarily an Investment banker to help raise funds, we help in overall planning, structuring and execution," Kothari said.
SuperCFO, in a unique manner, helps small companies to go beyond and grow bigger. Kothari said, "Many small companies hit a ceiling after achieving a particular business size. In order to break that glass ceiling, they have to go overboard on debt funding and leveraging. This can come through looking at various transaction opportunities to grow to the next level. However, for that, one needs to evaluate each and every aspect thoroughly, and even have a road-map for post-acquisition integration strategy. For all these, the entrepreneur requires to work with a super CFO, who can not only assist with growth-related strategies but also help in strengthening existing financial processes and controls; and in parallel help evaluate areas for improvements using finance health check and benchmarking solutions."

Data security may be an issue in dealing with an external agency. Allaying such fears, he said that this issue has to be looked into from various angles. "First and foremost, our business operates because of trust and data confidentiality. The relationship is that of a client and an accounting or law firm, where the clients sometimes confide in more than what their teams are aware of."

SuperCFO will also sign a proper `Confidentiality Agreement' with the client. "Wherever we are playing an ongoing role, for a longer duration, and are exchanging confidential information, we recommend to the client to setup an email account on their server, so that all data remains on their server itself at all times," Kothari said. ACI