

Happy New Year!

As we look ahead to 2023, we also reflect on the past year. We are so proud of how much Ankura Office of the CFO™ has grown and accomplished, and we could not have done it without the support of our friends, colleagues, and clients. In a year of uncertainty and volatility we focused on building our practice and capabilities to best serve and support our clients in the increasingly complex environment.

2022: Year in Review

PEOPLE FIRST | We continued to build and grow our team

61+ Team members
190% Growth since inception
53% Growth in last 12 months
21 Senior staff
21 CPAs
Client experience in **31+** countries
Serve on or advise **6** Boards

Ankura OCFO™ has nearly tripled since we joined in late 2020. During the past year we welcomed new colleagues at all levels, and expanded in capabilities, experience, and geography. In particular, we added deep expertise in interim management, healthcare, technology enablement, and accounting. We also continue to collaborate with our Ankura partners and look forward to serving our clients with innovative, holistic solutions to enable their success.

TRUSTED PARTNERS | We delivered holistic solutions to an expanding client base

80 Engagements
56 Clients
26 Private Capital Firms

Top Industries

45% Retail and Consumer
15% Technology and Media
11% Business Services
11% Industrials and Chemicals
10% Healthcare

Top Solutions

19% Interim and Surge Resources
18% FP&A, Reporting, Analytics
12% Process and Operating Model
10% Treasury
9% Transaction Support
8% Finance Transformation

Our clients in 2022 were varied and diverse. We served multiple engagements with previous clients, and forged relationships with new ones. From family-owned firms to private equity sponsored portfolio companies to multi-billion dollar public corporations across a breadth of industries, finance organizations faced similar challenges.

People continue to be a major issue. Our team filled knowledge and resource gaps in many roles including CFO, treasurer, controller, and other finance support.

FP&A assistance remains highly in demand- building integrated models, real-time dashboards, and decision support analytics, as well as implementing “touchless” reporting to reduce manual efforts while increasing speed and accuracy.

We also helped clients with process and operating model improvements, particularly in improving working capital and addressing vendor, inventory, and customer issues.

In addition, we saw Treasury growing as an area of focus, and we assisted in improving areas such as cash management, cryptocurrency, bank account management, and treasury operations.

2023: What we expect

The demand for interim resources and better FP&A is likely to remain high in a rapidly changing, volatile environment. In addition, we expect some areas to draw more focus this year as we support clients in strengthening the core, staying nimble and flexible, and creating value.

Cost Optimization

Continued inflation and economic uncertainty will prompt many to consider leaner cost structures

Strengthening Accounting Delivery

Companies constrained by insufficient accounting professionals will require support to solidify teams, build process, and limit accounting risk.

Workflow and Organization Design

Whether from employee layoffs or employee turnover, adaptation will be necessary to keep personnel costs predictable; standardization and documentation of process will help ready the organization for the unexpected.

Focus on the Customer

Unifying views on the customer helps focus on their service delivery models, protect profitable partnerships, and exit unprofitable ones. Enhanced reporting maintains visibility on the full relationship.

Integration/Preparation as an Opportunity

With capital markets in flux, many companies are taking time now to put additional effort into integration and/or exit preparation strategies to bolster the organization and ready for future transactions.

Attention on Talent and Team

The turmoil of turnover, hybrid work environments, and ongoing uncertainty has teams and cultures under stress. Finding opportunities to pull organizations together, while carefully addressing talent gaps/mismatches will be a focus for many.

Coming soon from Ankura Office of the CFO™

What is on the minds of other CFOs? We recently surveyed finance executives for their perspectives on a variety of topics ranging from the state of the economy to their role as a CFO and the evolving finance organization. Keep an eye out for The Ankura Office of the CFO™ 2022 survey results, coming soon to your mailbox.

In addition, we have several sector pieces in development. See our perspectives on the unique challenges faced in industries such as healthcare, industrials, and restaurants – and how to address them.

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