



Streamlining PE Success: Bridging Accounting Gaps with Portfolio Companies

Controller | Full Time Healthcare Product Distribution

The Client

A US-based, private equity owned, medical supply company (The Client) has made multiple acquisitions across the GTA. These acquisitions are all small to mid-sized, owner operated entities with combined revenues of over \$100M. With more organic and M&A growth on the horizon, our client needed the right finance talent.

The Challenge

The recent Canadian acquisitions were to be consolidated into one entity. Professionalization and standardization is needed across all companies with enhancements made to processes and systems.

The Client was looking for a controller (head of finance) to operate as the financial point person between Canadian entities and the head office located in the US. The controller's mandate would be to provide insights to the US parent, so they can relay financial information to the private equity owners.

The ideal candidate would also lead and revamp a legacy accounting function for the Canadian acquisitions, and work with the founders of the acquired entities to align business and financial

operations to those of the US parent.

The Solution

Our task was to source a finance leader with import and distribution industry expertise, and expert knowledge of inventory control and warehouse operations. They would need to thrive in a fast-paced, constantly changing, environment while building relationships with warehouse operators, general managers, and the US C-Suite.

The candidate's emotional intelligence would also be tested when working with legacy employees. Building trusting relationships, identifying internal talent, while integrating newly recruited employees is a delicate process that would need to be handled diplomatically.

We leveraged the GlassRatner network and completed an in-depth market map. After consideration and review of over 100 candidate profiles, we arrived at a strong shortlist of five exceptional prospects, and the client hired their preferred candidate.

The Outcome

The successful candidate had 20 years of relevant career experience in the industry and welcomed the opportunity to take on this exciting mandate. They had worked for multiple US PE owned companies as the controller or director of finance specifically for import and distribution businesses which had recently transitioned from an owner operated model to a subsidiary company.

Quote from the Client:

"The team at GlassRatner did a great job on this project. It feels like our new Controller is off to a good start. We are growing and acquiring in Canada, and GlassRatner will be my first choice of search firm for the next project"

- CFO, US Medical Product Supply Company

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