



# Global Industrial Manufacturer Rebuilds Financial Foundation with Help from Outsourced Accounting Partner

## The Client

Square 1 Design & Manufacture Inc. provides a diverse range of products and services, including new product design, custom machining, structural steel assembly and fully automated machinery for a global customer base.

## The Challenge

Square 1 had employed a bookkeeper to maintain the books, and when that person left, a family member stepped in to fill the gap. However, soon customers were receiving multiple invoices, payments were not being recorded, and those customers were receiving collections calls in error. The company also owed several vendors but did not know how much they owed, because the account payables had not been entered correctly. Profitability and cash flow was an issue.

## The Solution

Foster Results rebuilt Square 1's financial foundation to work cleanly and reliably. We focused on correcting their account balances, and today, their financial records are accurate. We continue to arrange vendor payments and ensure customers receive accurate statements and invoices.

Additionally, Foster outlined an inventory management system that includes checks and balances to ensure the vendors ship exactly what was ordered at the agreed-upon rate. Within one month of utilizing the new system, Foster Results identified more than \$5000 in excess charges.

## HIGHLIGHTS

Completed successful overhaul of company bookkeeping

Repaired customer and vendor payment processes

Developed and activated long-term plan for financial health

**“Foster Results took Square 1’s financials back down to the studs to rebuild a financial foundation that would work cleanly and reliably.”**