

ACCOUNTING & REPORTING CONSULTING

In today's dynamic business environment, organizations are continuously required to adapt to the dynamic shifts in accounting & reporting standards and regulations.

Enhanced management reporting requirements and accelerated reporting timelines necessitate increased automation within the finance function. Special events, such as preparing for an IPO/capital market transaction or fulfilling the reporting requirements arising from an M&A transaction, introduce additional complexities and challenges for the finance function.

Additionally, there is an inherent need to proactively identify and manage risks. This requires reinforcing governance & compliance at all levels, establishing & maintaining robust internal controls, and adeptly managing disruptions to foster robust organizational resilience.

As a result, organizations need to transform their finance functions from time to time with a focus on people, processes and technology.

Our Accounting & Reporting Consulting (ARC) practice is designed to partner with the finance and risk functions through these challenges.

Our teams function as an extension of your finance and risk teams to execute your plans seamlessly. We bring the necessary technical expertise, skills, technology and bandwidth, enabling you to navigate your plans in real-time without adding additional manpower costs within the organization.



Our Services

Technical Accounting Advisory



- Support in accounting and reporting for complex and unusual transactions such as complex revenue contracts, hedging, stock-based incentives, expected credit loss assessments, or business combinations
- Prepare technical accounting papers on behalf of management
- Assist with matters related to accounting changes, be it revenue recognition, leases, or staying abreast of upcoming regulatory requirements concerning reporting and disclosures
- Conduct impact assessments by highlighting the differences between existing GAAP and other frameworks such as US GAAP, IFRS, or Ind AS
- Assist in the quantifying accounting differences and preparation of financial statements
- Identify the impact of accounting changes on Key Performance Indicators and forecasts
- Prepare and implement accounting policy manuals
- Provide training on various accounting and reporting topics

Finance Operations



- Support finance transformation, with focus on people, process, technology, service delivery model, data and governance
- Performing finance function maturity assessment and developing target operating model
- Providing finance shared services advisory, including assessment, transition, and project management
- Enhancing quality of book close and optimization of the finance close calendar
- Transforming fixed assets lifecycle process
- Streamlining finance operations, including reconciliations (Receivables, Payables, Inter-company, Taxes, Treasury)
- Advising on Financial Planning & Analysis (FP&A) transformation and strategy
- Managing specific functions on outsourced basis - for example, Fund reporting, Statutory financial reporting, Consolidation and SPV accounting function
- Assisting with functional finance support for ERP upgrades and leveraging finance data using BI and AI

IPO Readiness



- Conducting a thorough assessment for public company readiness
- Project planning and management including liaising with other advisors and auditors
- Preparation of financial statements and MD&A
- Assisting in GAAP conversion/restatement and other related matters for companies with global operations
- Integrating sustainability reporting into the public filing process
- Providing assistance in the preparation of pro-forma financial statements
- Addressing regulatory and stock exchange comments relating to financial reporting
- Establishing an internal control framework to comply with regulations such as Internal Control over Financial Reporting (ICOFR) and the Sarbanes Oxley Act (SOX)

Transaction Accounting Advisory



- Transaction driven GAAP conversion and accounting change
- Preparing accounting position papers for complex and unusual transactions
- Assisting in the Purchase Price Allocation process
- Assisting with accounting and reporting integration
- Enhancing the internal control framework to factor in the impact of the transaction
- Enhancing the SOP's and Chart of Accounts to factor in the impact of the transaction

Accounting Support



- Compiling financial statements under various GAAPs such as US GAAP and IFRS
- Providing support for period-end reporting requirements such as impairment assessment, consolidation, and footnote disclosures
- Assisting with stock options accounting, reporting, and data management
- Providing audit support for the timely and effective completion of audits
- Providing assistance on other critical business projects by acting as an extension of your finance team

Our Services

Internal Controls Design & Testing



- Support the management in complying with local / global internal control requirements such as SOX, IFC, ICOFR etc.
- Support in developing Internal Control framework, procedures, templates etc.
- Assist management in comprehensive documentation and testing of financial, operational and compliance controls
- Support in comprehensive documentation and testing of Entity Level Controls (ELC), IT General Controls (ITGC) and Process level Controls (PLC)
- Perform management testing of controls, encompassing both the test of design and test of operating effectiveness
- Identify control gaps and support management in identifying short-term and long-term remediation plans
- Assist management in identifying and implementing internal control technology tools to enhance the control environment

Enterprise Risk Management



- Support in developing / updating ERM framework, policies and procedures
- Develop risk appetite and tolerances including risk rating scales
- Assist in undertaking risk assessments and identifying risk response / treatment plans
- Assist in development of risk quantification methodologies, templates, and models
- Support in developing Key Risk Indicators and design subsequent monitoring and reporting mechanisms
- Assist management in identifying and implementation of ERM tools

Corporate Governance & Compliance



- Assist in developing / updating Board and management committee charters / terms of reference
- Assist in developing / updating policies and procedures
- Support in developing / updating delegation of authority
- Support in developing governance documents such as Code of conduct, conflict of interest etc.
- Assist in developing / updating compliance management framework, policies and procedures
- Provide support for development of obligations register and regulation compendium
- Assist in undertaking compliance risk assessments
- Assist management in identifying and implementation of Corporate Governance / Compliance management tools

Business Continuity Management



- Assist in developing / updating organization resilience framework, policies and procedures
- Assist in conducting Business Impact Analysis and Business Continuity risk assessments
- Assist in the formulation of Business Continuity Plans and strategies
- Support in undertaking table top / testing exercises
- Provide support for the development of IT Disaster Recovery plans
- Assist management in identifying and implementation of BCM / Organizational Resilience tools

Why Us

Our deep expertise



Jamil Khatri and Sandip Khetan, our co-founders, have played a pivotal role in shaping the ARC industry in India. Jamil, with his extensive experience, has previously spearheaded the ARC practice for KPMG globally. Jamil and Sandip each have more than over 25 years of experience, partnering with diverse businesses worldwide, on their accounting, reporting, compliance, and finance function transformation journeys. They are supported by a strong set of leaders and a global team of 200+ members in the USA, India & Middle East with diverse experience across industry and the consulting world. This gives us the unique ability to understand your needs both strategically and practically.

Deep and diverse talent pool and globally integrated delivery model



Being a company specializing in ARC as a core solution, we are a hotbed for high-quality talent in this area. Our leaders bring substantial experience from engagements relating to accounting advisory, audit, finance transformation, treasury, governance, risk, compliance, and technology practices of the Big 4 and other large consulting and technology companies globally. Due to our global organization structure, our talent pool is fully integrated, collaborating seamlessly across our key markets of the USA, India, and the Middle East. We leverage large ARC talent pools in lower cost economies to provide high-quality at the right price.

Agility & responsiveness



Our team embodies the essence of agility and responsiveness, fostering a dynamic environment where adaptability and quick responses are integral to our operations. Our commitment to continuous learning serves as the bedrock for our agility, allowing us to proactively anticipate challenges and seize opportunities. We are not restricted by auditor independence conflicts, which further creates a frictionless environment to serve our clients.

Our technology-led approach



Our technology-driven approach empowers us to provide comprehensive end-to-end implementation assistance. Leveraging our deep accounting and reporting understanding, proprietary technology, and strategic partnerships with leading tech platforms, we are adept at addressing challenges related to automation, data management, and integrity within the finance & risk function. This allows us to not only conceptualize effective solutions but also seamlessly integrate and implement them, ensuring a holistic and streamlined approach to meet your organizational needs.

Integrate financial and non-financial data management



We anticipate a future where the integration of financial and non-financial data for both external and internal reporting will become a standard practice. The growing emphasis on disclosures related to ESG data is expected to significantly drive this trend. With our dedicated focus on ESG and ARC, we are strategically positioned to guide our clients through this evolving landscape in a seamless and integrated manner. Our expertise allows us to navigate the complexities of this emerging paradigm, providing valuable support to our clients as they embark on this integrated reporting journey.



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