



CLIENT PROFILE

On Time Tech was established in 2004 to provide the IT services and support necessary for small to mid-size businesses throughout Los Angeles and the Bay Area. Growing rapidly, the owner needed financial management direction and services at the CFO level.



Word of mouth referral brought Franklin Management Systems to the attention of owner, Lance Stone. FMS presented a solid accounting and financial experience and expertise working with small businesses and start-ups that matched OnTimeTech's specific needs. FMS also has a solid history and success in providing intervention. The client had a specific area they needed immediate focused on and they wanted improved reporting and maintenance programs to ensure the desired cash flow.

PROCESS & SOLUTION

As part of its practice, Franklin Management Systems evaluates the current practices and the financial history of an organization before making any suggestions for changes and/or different practices and methods. Once the audit was complete, FMS was able to identify specific accounting glitches in their recordkeeping, and made recommendations for change. At the same time, FMS improved the accounts receivable methodology to ensure a stable and predictable cash flow.

In 2012, FMS was retained by On Time Tech to maintain their records, account receivable processes, general bookkeeping, financial statement preparation and bi-annual reviews.

RESULTS

Stable cash flow. Improved Accounts Receivable practices. Overall increased financial health.
