



## CASE STUDY

# HBCU Fiscal Excellence in Action

## CHALLENGES

- Delayed month/year-end close cycles
- Weak internal controls & related documentation
- Outstanding audit findings
- Sub-optimized finance technology systems
- Strained cash-flow position

## CLIENT PROFILE

- ▶ \$80M & \$200M in Revenue
- ▶ Prestigious HBCUs with a strong legacy in higher education
- ▶ Focused on research, innovation, and community impact

## SOLUTIONS

### STRUCTURED CLOSE PROCESS

Enforced timely month/year-end close while training current client staff on best practices

### STRONGER CONTROLS

Enhanced internal controls and update process documentation

### AUDIT PREPARATION

Collaborated with KPMG to ensure full audit readiness and address prior findings

### SYSTEM OPTIMIZATION

Leveraged automation and maximize use of Banner and other tools

### CASH MANAGEMENT

Implemented a 13-week cash forecast and review, renegotiate third-party contracts and payment schedules, and optimize the revenue cycle to maximize cash flow.

## IMPACTS



Accelerated & standardized month/year-end close cycles. Staff is now trained on best practices.



Strengthened internal controls and enhanced regulatory compliance



Achieved audit readiness with resolution of prior-year findings



Improved reporting speed and accuracy through Banner automation.



Improved cash flow & cash on-hand

## TESTIMONIAL

"The BGS team has been a crucial and instrumental partner in the financial transition of two different HBCU's. BGS assisted with and led in the optimization of accounting systems, processes and delivery of overdue audits that would impact our Title III and Title IV funding as well as other grants. Further, they trained the staff and created month end, year end and other needed core accounting and business processes that were turned over to university staff." – CFO at two different HBCU's with budgets from \$45M to over \$200M.