

accounting to your door

Sydney Symphony Orchestra



Sydney Symphony Orchestra in Profile:

Company:

Established in July 1932, the SSO has a long standing and rich history with the Australian performing arts community. Today the SSO is undoubtedly one of the finest orchestra's in the Southern Hemisphere.

Industry:

Not For Profit Performing Arts

Challenges:

- After a number of internal staff movements, the Orchestra was faced with a challenging period within the finance and administration department

- The SSO is a small community of consummate and talented professionals who have developed and carved out their own unique internal culture in both the performers and administration staff. Finding the right people for our culture was paramount to our continued success.

-The contribution of the finance and administration team was critical to the continued success and smooth running of the business and a period of instability had derailed this process

- A demanding and high profile Board of Directors meant that the business had to continue operating as normal, despite the staff movements and challenges

Results with MYCFO:

- Instant stability and credibility was built within the business to ensure smooth and continued operations whilst the finance team was rebuilt by MYCFO

- End of Month financial reporting continued to be delivered on time and Board Meetings continued smoothly with financial reporting to the Board of Directors

- Budget process continued as normal during a time of upheaval

- Directors were kept informed and up to date on the progress of business performance

“We needed a team of consummate finance professionals who could step in and run the business. MYCFO were instrumental in bringing a level of calmness and control to an environment that was facing a period of change”

Case Challenge

The SSO is an organisation steeped in tradition and history. Known for its exceptional musical performances, the business also had a solid history in managing the back office operations.

A number resignations in the finance department had created serious operational stability challenges for the orchestra.

MYCFO were engaged to act as the internal Finance Director for a period of 6 months to restabilise the business and hire the key staff needed to manage the finance department.

“Our experience with MYCFO was second to none. They arrived, summarised and then set about implementing the changes required to manage the business”

In all, there were 4 key hires in the finance department that were required. MYCFO assisted the SSO to hire a Finance Director, Finance Manager, Accounts Payable and Payroll Officer.

“Building internal relationships and establishing long term operational parameters is where MYCFO excels”

“MYCFO has been a breath of fresh air for us and we now have the staff within our finance department and procedures to move forward. In fact 3 years on the staff hired into the SSO by MYCFO are still with the orchestra.

“We can highly recommend the team at MYCFO for recovery management projects”

MYCFO JUST WORKS