

BACKGROUND:

- Canadian Management Centre (CMC) is one of Canada's leading management training companies
- CMC specializes in management seminars and coaching that are available in both a public enrollment format or as custom-designed seminars delivered on-site
- In 2008, CMC delivered over 750 seminars throughout Canada
- Taligent has been managing the entire financial area for CMC since 2003

CHALLENGE:

- In 2002, triggered initially by the 9/11 crisis and its fallout, CMC was challenged by a downturn in its market
- CMC made a strategic decision to focus on its core competencies
- As a medium sized business, CMC required top-flight financial support but also needed a strong financial voice in the strategic decisions to be made coming out of a market downturn
- The challenge was that smaller organizations simply do not have the ability to compete for top-flight financial talent nor can they afford the diversity of talent that is required to deliver the required output of the financial function in today's environment

REQUIREMENTS:

- CMC embarked on an exhaustive search to find a financial services organization that could deliver CFO-grade strategic direction along with the numerous financial support functions
- In addition, the "fit" was critical—CMC management had previously found that large financial-support firms would not provide the attention that was required
- CMC needed a firm that was completely in-synch with their value-driven approach to the market, its business and its people

SOLUTION:

- The proposed solution involved re-working all aspects of the payables/receivables/invoicing procedures
- All Banking arrangements and control procedures are also periodically reviewed and amended as required within the implemented solution
- Taligent now handles all aspects of the financial function at CMC
- Our services also include providing CMC with CFO support as required

RESULTS

- With the environment changing so rapidly for CMC and its widely-based customers, it has been critical for the relationship to evolve to meet changing conditions
- Taligent has played a key role in that evolution, adjusting its resources to fit CMC's needs
- In addition, Taligent has played a leading role in company-wide efforts to reduce costs, including those in the financial-support area
- Capital planning has become more sophisticated and Taligent has introduced several innovations to reduce capital spending while enabling CMC to still develop required initiatives
- CMC is now in its strongest position this decade following the market downturn
- CMC looks to Taligent as a trusted, highly competent, critical part of its Management Team and the Company