

Chief of Staff Doubles Revenue by Outsourcing Accounting and Focusing on Business Development



BACKGROUND

For nearly 20 years, Chief of Staff has been a leader in hospitality staffing. The company recruits and places food service personnel for some of New England's most prominent casinos, ballparks, concert venues, universities, hotels and hospitals.

For their clients, they manage all employee background and reference checks and on-the-job training and cover employee payroll, taxes and fees, including liability and workers compensation – providing hassle-free, on-demand food service staffing for their clients.

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*Bruce Hafford
Co-Owner, Chief of Staff*

THE CHALLENGE

From 2005 to 2017, the co-owners of Chief of Staff struggled to manage business development tasks and the day-to-day operation of the business as well as the organization's complex accounting needs – from weekly employee payroll, accounts payable and receivable to state and federal tax filings.

A crack in the company's foundation came to light when co-owner Bruce Hafford attempted to apply for a government contract through the GSA purchasing program. "To apply, we needed to provide a comprehensive profit and loss (P&L) statement, explained Bruce, "And when we gave them what we had, government administrators basically laughed and said, 'Yeah, this isn't going to cut it.'"





THE SOLUTION

"We realized we needed help so we were looking to hire an accountant when we came across the team at ARI," said Bruce. "We quickly realized we could outsource all of our accounting needs so we wouldn't have to increase our employee overhead and we would get access to an entire team of seasoned accounting professionals. ARI not only got our books in order in no time so we could offer prospective clients a professional set of financials, they also resolved a lingering state sales tax issue so my partner and I could sleep better at night."



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MORE TIME TO FOCUS ON THE BUSINESS

"Now that we no longer had to spend time cutting checks and balancing accounts, we had a lot more time to focus on the business. Within two years of outsourcing to ARI, business was booming and our revenue more than doubled. But then COVID hit, and it completely gutted our business."

HELP NAVIGATING BUSINESS DOWNTURNS

"The second quarter of the year is always the busiest time for us with commencement events. All of that dried up overnight. We were staring down the barrel at no cash and were at a loss of what to do.

The team at ARI knew exactly what to do and jumped right in. Because they had our financials at their fingertips, they were able to apply for loans immediately. We applied for and received a bridge loan from the Department of Economic Community Development's Small Business Loan Program at no interest for 18 months; and two rounds of PPP (Paycheck Protection Program) loans that totaled \$1.8 million – 100 percent of which we applied to employee payroll. This enabled us to continue to pay our employees during the worst of the pandemic.

As things started to recover, we launched back into successful territory because we were able to keep our core team of employees together and retain their many years of experience. Today, our new employees can learn from our seasoned employees and that's a huge factor in our ability to grow."

CUSTOMER CARE

"There's tremendous synergy between our businesses because ARI operates in much the same way we do – we both value our employees and put our clients first because we have a personal stake in their success. Our account manager, Chris, answers his phone whenever I call. He's even taken my calls while on vacation fishing. That level of customer service is just not something you get these days."

"I know hindsight is always 20:20 but we would have avoided a lot of stress if we had partnered with ARI sooner."

ARI

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