

CLIFF BEACHAM

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International Fashions (Pty) Ltd

Cliff was CFO for 3 years, on a part-time basis, for this manufacturer of Fashion clothing.

Scenario 1:

The company had achieved an income of R20m but was unable to expand further without diluting the shareholder's capital.

Cliff researched the industry and suggested a system of factoring the Accounts Receivable. This was financed by Standard Bank and within 2 years the company achieved R80m in revenue without any extra shares being issued.

Scenario 2:

An accounting system was needed that would not require a major effort or expense but that would deal with their expansion.

Cliff, single handedly, installed the computer hardware and the 'Microledger' accounting system (for which he was an experienced consultant) and it 'just worked' from the first day onwards. One of the owners, Hilton Glenn, remarked that Cliff earned his fees many times over and it was the best investment that the company had made to date.

What was achieved:

1. Income was increased fourfold.
2. The accounting function was set up and ran flawlessly