



W.A. CAMPION CO.

CLIENTS STORY:

Redhawk Wealth Advisors turns to W.A. Campion for new accounting system & support

OUR CLIENT

Redhawk Wealth Advisors, Inc.

CLIENT DETAIL

Over a decade ago, Redhawk set out to create a different kind of investment firm – the kind the principals at Redhawk would want as clients. To do that they needed to be free to offer clients unfiltered, unbiased recommendations. That meant no special deals or fee sharing arrangements within the industry. The attributes of the hawk, Independence, Speed, Vision & Strength fit the vision of the leaders and thus the name Redhawk Wealth Advisors.



SITUATION

Dan Hunt, CEO at Redhawk hired W.A. Campion to do tax prep and planning for Redhawk when it was founded. Redhawk had an internal bookkeeping staff that was using QuickBooks for their accounting solution. Bill and his staff at W.A. Campion would meet with Dan and the other owners of Redhawk in the fall to do tax planning and then would spend a good deal of time

over the next 4-5 months getting the books to correctly reflect what was needed to prepare the tax returns.



CRITICAL BUSINESS ISSUES

As Redhawk's business grew, their controller was overwhelmed trying to keep up with the sheer volume of collection and payment of fees to Redhawk's independent investment advisors as well as keeping the books updated and accurate. Due to the high volume Redhawk decided to outsource the entire accounting/fee collection and payment process which had become a bottleneck and would greatly affect their ability to grow the business if it persisted. The company that it was outsourced to was unable to put a system in place to handle the volume with proper checks and balances and this resulted in errors that would go unnoticed for weeks and were very costly to the company. To move the function back in-house was too big of a task and not would have provided for the necessary separation of duties required from a compliance standpoint.



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PRIMARY CAPABILITIES

Dan Hunt decided what he needed was a higher level of professional services and turned to Bill Campion and his team for advice. Bill suggested that his firm could work with the spreadsheets the Redhawk team had been using to map out all the tasks that were required and build a system to efficiently and accurately record the transactions, collect and pay fees and transfer that information into QuickBooks for accurate financial reporting. In turn having this function totally outsourced would meet the separation of duties required Dan was facing if he brought the function back in-house.



WHAT WE PROVIDED

Dan had always seen Bill as a trusted advisor was immediately comfortable with the plan. Bill and his team went to work and created a complete accounting system for Redhawk and then provided the personnel to serve in both the high-level Controller function but also in the lower level accounting and bookkeeping functions.



RESULTS

With a new system in place and an outsourced staff to run it Redhawk's business is now scalable in a manner to allow them to capture the growth opportunities in front of them. Dan and his team can focus on obtaining that growth and rest easy know W.A. Campion Co. has their back from a finance, accounting and compliance standpoint.

For more information contact

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