

Cradle Holdings Inc., a Growing Cosmetics Company, Turns to Geller & Company for Finance and Accounting Outsourcing

When Cradle Holdings Inc., an exclusively distributed international beauty products company, was started in early 2002, the company needed to launch a full-fledged technology and accounting infrastructure as quickly as possible to accommodate its acquisition-based growth model. Cradle's management turned to Geller & Company, a New York-based finance and accounting outsourcing firm, to implement a software solution and assume key accounting functions. Geller & Company has provided finance, accounting and tax outsourcing as well as custom solutions to major global organizations, middle-market companies, emerging businesses, private equity firms and high net worth individuals since 1984.

Staffed by former executive management from Estee Lauder, Cradle positioned itself for growth by acquiring small, niche cosmetics companies with venerable brands targeted toward the higher income bracket consumers. Early acquisitions included Erno Laszlo – a top brand in U.S. specialty stores for over 80 years – and Penhaligon's, the United Kingdom's premier source for toiletries and gifts for over 130 years. Earlier this year, Cradle expanded once again with the acquisition of French parfumeur L'Artisan, a manufacturer of niche, custom fragrances for the upscale market.

Cradle's CFO, Phil Theiss, knew that while the company would not immediately need the power of a world-class system solution like SAP, Cradle would quickly "grow into it." He needed to focus on the strategic elements of building the business and mitigate the time and effort involved in creating a technology and accounting infrastructure. Cradle's executive management wanted to leverage their expertise in the cosmetics industry, not spend their time putting together an extensive finance and accounting department. Consequently, the company's leaders decided to allow Geller & Company to assume this role.

Geller & Company's value proposition – "people, processes and technology" – accounts for its success

with the implementation, which was up and running in just three months. Geller & Company worked with Cradle to ensure that the finance and accounting processes and people were in place, in addition to building the technology infrastructure the company would need.

Cradle is now enjoying a robust deployment of SAP, without the investment in a costly infrastructure. In addition, Geller & Company took care not to employ a "cookie-cutter" approach to Cradle's implementation, providing additional services as Cradle's business continued to grow. Geller & Company has expanded the services it provides to Cradle to include accounts payable and receivable transactional processing, general ledger maintenance and financial reporting.

Tax services have been recently added as part of Geller & Company's solution to Cradle. Geller & Company's tax professionals are experienced business and financial advisors who build on existing accounting and finance services.

Growth companies such as Cradle Holdings Inc. are challenged with building finance, accounting and technology infrastructure while managing the core business operations; both are critical to continued growth and long-term success. For these companies, Geller & Company offers the complete solution, delivering a full range of accounting and finance outsourcing services.

Geller & Company works with emerging growth, middle-market and global organizations in varied industries. These include technology, professional services, manufacturing, retail, not-for-profit, private equity and institutional investors. Geller & Company employs experienced finance and accounting professionals including financial analysts, accountants, financial planners, tax specialists, attorneys, systems experts and bookkeepers.