

# AHR

## Joe O' Mahoney

### **What does AHR do?**

We are Occupational Health Psychologists and a leading Employee Assistance Programme provider in Ireland. We are in business for over 20 years and work with many of Ireland's largest employers. We are a Practitioner-led service and specialise in meaningful initiatives that support organisations to meet the complex demands that their employees face each day, for example, responding quickly and professionally to unforeseen events and delivering ongoing professional services to support health, wellbeing and productivity.

### **Why did you first engage a part-time FD?**

We needed financial expertise. There was no crisis but we wanted to have senior level finance skills available to the business. Two of us run the business and we don't have a finance background. While we had plans to grow and develop, we needed to do this in a planned way, fully informed on the financials. A friend recommended David, a part-time FD with the FD Centre.

### **What specific tasks did your part-time FD do initially?**

The first task that David undertook was to review cash flow with our accounts staff. He

set up cash flow forecasts and financial reporting systems.

David then liaised with our auditors on the year-end reporting and tax planning. He also advised us on personal financial and tax planning and because David knows the business so well, it's less complicated and easier. To be honest, it was a huge relief to have someone of David's calibre on board as it freed us to focus on taking care of our clients and focus on growing the business.

### **What are the FD's skills that particularly suit your business?**

Expertise in strategy and business and financial planning. Also, David has a very personal approach, which, given the nature of our business and sector, means a huge amount. He manages the finance side of the business efficiently and effectively but knowing that he is always there and gives us an independent perspective – that's what we really value.

### **Why did you choose a part-time FD over hiring an accountant full time?**

One reason was cost - the business couldn't afford a full-time finance director. Also, we aren't big enough for a full-time FD, but the business still needs senior level financial expertise on a regular basis. A part-time FD from the FD Centre is the perfect fit for us.

### **What is the best aspect of the service?**

Definitely ease of mind. Before we engaged David, I worried about money a lot and dreaded dealing with the financials at month end. Very quickly I felt huge relief. I know the finance side of the business is in capable and experienced hands. The personal service David gives means a huge amount too – he cares about what we do and is really committed to the whole business, not just the numbers!

### **How has the service benefited AHR over time?**

We have regular and consistent financial control. The financials are never put on the long finger and we have an intermediary to interpret auditor information or in dealing with the bank. He knows the business inside-out and provides ongoing advice on operations, staff, business development, marketing etc. At this stage, I would say he is running the business with us.

### **Would you recommend hiring a part-time FD?**

Yes, in a heartbeat - you won't succeed in business without proactively managing the finances. A part-time FD gives you big-business know-how, financial expertise and the strategic input you need to grow and plan for the future, skills that a junior accountant just wouldn't have. I highly recommend David Hyland and the FD Centre.