



# Withum OASyS

Outsourced accounting services through collaboration and technology.



Innovation  
Branding  
Solution  
Marketing  
Analysis  
Ideas  
Success  
Management

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# withum

ADVISORY TAX AUDIT

# Withum OASyS

## Your Solution for Outsourced Accounting and Finance

### Why Consider Withum OASyS Outsourced Accounting and Finance?

Because there is freedom in newly acquired time and money. Partnering with a firm that has inherent experience in offering these valuable assets through an alternative solution to accounting and finance will transform the way you do business.

### What Is Withum OASyS?

Withum OASyS brings clients into the digital age by providing scalable outsourced accounting and finance services that improve a company's workflow and transparency. We understand that business owners want to focus on their passion while having full knowledge of their financial standing and performance. Withum OASyS provides that stress-free solution of a perfectly framed financial picture, saving companies valuable time and money. Every business's needs are different based on their stage in the business lifecycle, so we've tailored our services to fit exactly what you need. Our clients range from large organizations that prefer not to staff and manage an accounting department, to smaller entities or startups that need a 360-degree approach to direction and support.

#### WE DESIGN CUSTOM SOLUTIONS FOR YOUR NEEDS:



## Benefits Received

Cost-efficiency is important to any business, that's why we've made it one of our primary goals. We deliver on this intent through our use of technology and through the productivity of our outsourced accounting and finance team members. A significant benefit of this approach is the time you get back by reducing or eliminating your involvement with accounting and finance matters, large or small. Your problems become ours to manage, and we have an efficient, trained group of professionals to handle any accounting or finance requirement. Additionally, you have access to Withum's resources which includes industry expertise, world class service and innovative solutions.

#### IMMEDIATE MEASURABLE BENEFITS:

- ✓ Accurate Information On A Timely Basis
- ✓ Elimination Of Recruiting, Training and Managing Accounting Staff
- ✓ Digital transformation of your Accounting and Finance Workflows

# Withum OASyS

## Cost Effective, Best Practices Support: An Effective Alternative to Gain Efficiencies and Reduce Risks

### What Does Best Practices Mean?

Best practices means developing accounting systems and processes and using techniques and technology to provide a rich source of information in a cost-effective manner.

### The “Big Picture”

Your outsourced team will ensure that vendors are paid, journal entries are made and your financial statements and management reports are accurate, on-time and meaningful. We will identify the critical success factors vital to your organization and monitor them using the appropriate key performance indicators.

### A “No-Surprises” Bundled Solution

Businesses that outsource their accounting function see an immediate financial benefit with the elimination of time and money spent on accounting matters. Withum OASyS provides you a dependable solution with a no-surprises flat monthly investment. These bundled services can be customized to include the most current services and technology.

### Initial Assessment

We will conduct an initial assessment of your current accounting workflow. We will interview your leadership to identify what they need, examine your accounting processes and software and measure things such as the number of vendors, invoices, journal entries and transactions. Next, we create a proposal unique to your needs. Upon mutual agreement of the proposed services you require, we waste no time in getting you up to speed with your new outsourced accounting and finance team.

### Core Withum OASyS Services

Allow us to fill the gaps by providing services that are a custom-fit to you and your business goals.

- Accounting Software Selection and Updates
- Accounts Payable and Receivable Processing
- Administration
- Annual Incorporation Filing
- Audit Preparation
- Banking Relationships
- Board Of Directors Financial Training
- Budgets and Forecasts
- Cash Management and Cash Flow Projections
- CFO and Controller Services
- Executive Committee Presentations
- Fund Tracking and Grant Management
- General Ledger Maintenance
- Income Tax Preparation & Filing
- Monthly Financial Closings
- Payroll Coordination & Benefits
- Preparation Of Financial Statements
- Property Tax Filing
- Sales and Payroll Tax Returns

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**Why continue to do what you have always done when there may be a better way?**

**Let us conduct an initial assessment of your department and processes to see if outsourced accounting and finance is the right fit for your business.**

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## FREQUENTLY ASKED QUESTIONS

### WHO PERFORMS THE ACCOUNTING?

The Withum OASyS team is made up of paraprofessionals, senior accountants, managers and partners based in your local Withum office. Additionally, you have access to Withum's resources which includes industry expertise, world class service and innovative solutions.

### WHAT IF WE DO NOT HAVE A CFO OR CONTROLLER?

We can become your CFO or Controller.

### WILL YOU ALSO BE OUR AUDITOR?

No. Under professional standards of independence, as your accounting resource, we would not be permitted to audit the accounting records that we create.



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**Partner, Withum OASyS**  
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## GOVERNMENT CONTRACTOR SERVICES

**At Withum, our government contractor professionals have worked with businesses in virtually all industries – from technology and construction to base operation staffing, manufacturing, healthcare and pharmaceuticals.**

Given the intricacies of the regulatory environment in which government contractors operate, full compliance is paramount to successful government contracting. We understand the importance of your governmental contracts, and the necessity of remaining in compliance with contracting processes, procurement requirements and regulations that you have to adhere to in order to secure and maintain these contracts to your clients.

**We pride ourselves on our core knowledge of the regulatory environment.**

Withum works with many clients who are government contractors, ranging in size from publicly-traded corporations to closely-held businesses and individuals. We also have experience serving Small Business (SB), 8(a) Certified Small Disadvantaged Business, Native American Contractors including Tribes, Native Hawaiian Organizations (NHO) and Alaskan Native Corporations (ANC). Our wide variety of services, in-depth experience and understanding of the procurement process, laws, contracting, and compliance requirements enables our government contractor clients to maximize their revenues, while being compliant with all applicable government regulations.



**Lenee Lyte, CPA, Principal  
Government Contractor Team Leader**  
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In addition to traditional accounting and tax services, Withum provides a wide variety of advisory, digital transformation and managed services to government contractors.

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### ADVISORY SERVICES

- Adequate Business System Reviews/Certifications
- Audit Readiness Reviews
- Business Process Re-engineering
- CFO Support
- Compliance and Internal Control Assessments
- Corporate Strategy, Planning, & Budgeting
- Cost Accounting Methods
- Cybersecurity Compliance and Solutions
- Financial Analysis and Forecasting
- Incurred Cost Submissions
- Indirect Rate Modeling
- NIST Compliance
- Policies and Procedures
- Training
- Valuation and Transaction support for Mergers and Acquisitions

### AUDIT & ATTEST SERVICES

- Government Contract Cost Accounting
- Financial Statement Audits and Reviews
- Overhead Rate Audits
- Pre-award and Post-award Audit Services
- Traditional Audit Services

### DIGITAL TRANSFORMATION

- Assessments of the Design & Operating Effectiveness of Your System
- Automated Controls
- Business & Data Requirements Documents
- Process Improvements – Automation and Application Modernization, Contract and Program Management
- SDLC & Industry Best Practices
- System Remediation
- System Selection

### MANAGED SERVICES

- Full Lifecycle Transactional Accounting
  - Accrual Basis Accounting
  - Accounts Payable
  - Accounts Receivable
  - Cash Management
  - Expense Tracking
  - Revenue Recognition
- Cost Accounting Standards
- Cost & Project Reporting
- Accounting Close Procedures and Workpapers
- Account Reconciliations
- Financial Statement Preparation
- DCAA Compliant Policies and Procedures

**Want to Learn More About Our Government Contractor Experience. Call us at (301) 272 6263 or Visit:**

[www.withum.com/industries/government-contractors/](http://www.withum.com/industries/government-contractors/)

## Cuthbert I. Thomas, CPA/ABV, CGMA

### Senior Manager

#### Professional Experience

- Over 15 years' experience in the areas of financial reporting, financial management, financial systems, and operating consulting.
- Expert at assisting start-ups through various stages of growth.
- Active member of the Firm's Life Sciences Services Team.
- Provides business valuation, litigation support and consulting services for closely-held businesses.

#### Credentials/Education

- Licensed Certified Public Accountant in the State of Iowa
- Accredited in Business Valuation (ABV)
- Chartered Global Management Accountant (CGMA)
- Master of Business Administration, Finance Resource Management, Drake University
- BA, Accounting & Business Administration, Grand View University

#### Memberships

- American Institute of Certified Public Accountants (AICPA)
  - AICPA Forensic and Valuation Services (AICPA-FVS)
- Massachusetts Society of Certified Public Accountants (MSCPA)
  - MSCPA Litigation, Consulting and Business Valuation Committee
- Iowa Society of Certified Public Accountants (ISCPA)
  - ISCPA Business and Industry Committee

#### Awards

- Winner of Withum's Community Strength Award

#### Publications

- ["When is the Best Time to Value Your Business"](#)



#### Industries

- Life Sciences
- High-Tech
- Legal
- Not-for-Profit
- Cannabis

#### Services

- Outsourced Accounting
- CFO/Controller
- Business Valuation
- Litigation Support
- Consulting

#### Community Involvement

- Assistant Treasurer and Board Member, Royall House Slave Quarters



Leneé Lyte, CPA

Principal, Co-Team Leader Gov Con

## Professional Experience

- 18 years of experience in accounting, including Financial Accounting, Financial Reporting, Cost Accounting, Organizational Strategy and Consulting.
- Serves Government Contracting, Banking and Financial Services and Manufacturing industries.
- Roles include Internal Audit, SOX Compliance, FAR/DFARS Compliance, Strategic Pricing, Business System Reviews, Ledger Accounting and SEC Financial Reporting responsibilities.
- Implemented ERP and Financial Systems using SDLC best practices, which included documenting business and data requirements, system integration testing and user acceptance testing.

## Credentials/Education

- Licensed Certified Public Accountant in the State of Maryland
- MBA, International Finance, Canisius College
- BS, Accounting & Finance, University at Buffalo

## Community Involvement

- Treasurer, Women in Defense, DC Chapter



## Industry

- Government Contracting
- Banking and Financial Services
- Manufacturing

## Service

- Internal Audit
- SOX Compliance
- FAR/DFARS Compliance
- Strategic Planning
- Contracts Management
- Incurred Cost Submissions
- Business System Reviews/ Implementation
- DCAA Audit Support/ Compliance
- Ledger Accounting
- SEC Financial Reporting





## Lawrence Duff, CPA

### Principal

#### Professional Experience

- Over 20 years of experience providing outsourced accounting services, specializing in providing these services to the not-for-profit and manufacturing industries.
- Expertise includes operating as an outsourced controller and CFO for organizations in a variety of industries.
- Leader in the Firm's Accounting and Finance Outsourcing Team, OASyS.

#### Credentials/Education

- Licensed Certified Public Accountant in the State of New York
- BS, Accountancy, Bentley University
- Certified Cash Manager - Treasury Management Association

#### Memberships

- Greater Washington Society of Certified Public Accountants (GWSCPA)
- American Institute of Certified Public Accountants (AICPA)

#### Community Involvement

- Board Member, Artolution
- Board Member, Y Community Garden
- Volunteer, Cornerstone Montgomery
- Community Based Mental Health Provider



#### Industry

- Not-for-Profit
- Professional Services
- Manufacturing

#### Service

- Outsourced Accounting
- Controller, CFO