



Powerful Co-CFO Partnership | Savvy Starlight Executive Leverages THG PRISM Services to Drive Growth

Joan Steltmann, Executive Director, Starlight Children's Foundation Midwest, never has a typical day at the office. Instead she daily champions a powerful mission that makes a world of difference. Joan leads an organization dedicated to improving the lives of kids with life-threatening illnesses and life-altering injuries. Starlight helps these children and their families by providing therapeutic entertainment, education and family activities that help them cope with the pain, fear and isolation of prolonged illness or injury. When you serve such special constituents, running an effective operation takes on a whole new significance.

When Joan took the reins of the Midwest office, she viewed the organization through a clear-sighted lens honed from a substantial business background with such organizations as IBM and Lake Forest Graduate School of Management. In order to fully deliver on the essential programs offered by Starlight, she needed to affect important changes to make the organization stronger. As a nonprofit organization, Starlight struggles with the age-old tension between demand and resources; time, money and essential skills are often in short supply. Understanding the dilemma, Joan says, "We needed platforms for growth" – new processes and infrastructure, as she describes it, to support a more nimble and proficient organization.

Starlight Foundation and The Hechtman Group (THG) Find a Meeting of the Minds

Jordan Werblow, Partner at THG, says, "When I met Joan Steltmann I knew we could help because she had a clear understanding of what needed to be done to address their financial and operational shortcomings and she appreciates the considerable value that a true working partnership offers."

Starlight needed to rebuild the foundation of their financial operation on a more sophisticated and flexible platform. Working with THG, Joan immediately wrapped up the conversion to Quick Books, finalized a new chart of accounts, and set to work streamlining, automating, and documenting processes and procedures. When those significant tasks were complete, Kim Fritzsche, a THG Director, joined the team and began the collaboration with Joan that puts the power of the Co-CFO partnership to work for Starlight. Joan says, "Kim and the THG team work with me in a way that consistently demonstrates their technical prowess balanced with realistic approaches to getting things

done. They are well versed in our business and realistic about our limited resources, yet they find ways to accomplish more than I ever expected. I also appreciate Kim's audit background which is extremely helpful as we conduct the annual process with our outside auditors that is so important to a well run nonprofit organization."

Jordan Werblow, Kim Fritzsche and the THG team are deeply invested in helping Starlight to fulfill their mission. THG provides essential services to:

- Provide oversight for the bookkeeper and prepare monthly financial statements
- Assist with preparation for annual audit and provide coordination between audit firm and Starlight
- Provide oversight and assistance with review of internal processes and documentation of same (such as donated goods and services, tracking of inventory, gift processing procedures)
- Help with design of monthly board of directors reporting package
- Provide advice and technical assistance regarding accounting and tax issues for nonprofit organizations
- Collaborate on organizational matters that enable the "Starlight platforms for growth" to advance

Joan Steltmann took the THG PRISM service, an outsourced CFO-Controller function, and made it even better. She created a Co-CFO role as a very powerful variation of our service. Her vision enables us to work closely together in a way that provides Starlight with the benefit of her experience and leadership combined with our technical expertise and outside advisor perspectives. It's a winning combination.

THG and Starlight anticipate a long-term relationship based on their unique meeting of the minds. Joan says, "For THG, partnership is more than a platitude. They consistently demonstrate what I call the "we really do care" attitude about client support; it gives me peace of mind—and results in a stronger organization."

To Learn More About Starlight Foundation Midwest:

www.starlight-midwest.org

Copyright © 2011. All Rights Reserved.
The Hechtman Group Ltd..