



## Case Study

How an Industrial Protective Clothing Company Set Up a Robust Financial MIS System for Strategic Decision Making

### Background

Strict regulations regarding the safety of personnel in developed economies has resulted in an exponential growth for the protective clothing market. According to a research report published by Industryarc, the value of the market is expected to climb to \$13 billion by 2025.

Harbor365 is one company in particular that was developed to provide a much-required alternative to readily available yet boring and dated protective apparel. The company achieved high growth rates and needed professional guidance to streamline its finances and create strategic reports for the management team.



**Founded:** 2019

**Industry:** Industrial Clothing

**Revenue:** US \$4 million

**Employees:** 20

### Challenges

1

Financial obstacles were further compounded by the lack of a robust accounting and finance team, as well as an absence of clear financial processes and policies.

2

The company struggled with its accounting and financial reporting, and the internal MIS was undependable and fragmented.

3

The management team found it difficult to obtain timely MIS reports and to manage ad-hoc finance requests.

## Solution

### Financial

- Developed accurate and timely MIS reports, allowing for improved business decisions and increased financial visibility.
- Established a monthly financial review mechanism for ongoing improvement of financial performance.
- Implemented efficient handling of ad-hoc finance requests.
- Streamlined accounting and financial reporting processes, leading to more efficient and accurate financial reporting.
- Implemented clear financial policies and procedures for improved financial management.

### Structuring

- Structured the group entities by setting up two international subsidiaries.

KayOne's assistance helped the bootstrapped industrial garments company to streamline its financial reporting and accounting, establishing a reliable internal MIS. The business was able to make informed business decisions by greatly improving its financial management and gaining enhanced financial visibility. All this allowed the company to focus on its core business activities and continue to succeed and expand.



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## Results



### 3x Revenue Growth

The company's annual revenue grew from US 1.3 million to US 4 million within four years.



### 200% Increase

The company's gross margin improved from from 10% to 22% within a span of three years.

“ KayOne helped us get organized and also provided us with useful insights and advice on funds flow and other operational aspects. Their team's experience and expertise in finance and business strategy has been very helpful, and they truly care about our success.

Our finances are now more streamlined, and we're able to focus on growing our business. We recommend KayOne to any business looking for a good accounts and finance service. ”



#### Basant Lohia

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## About KayOne Consulting

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