

Reisenfeld & Associates

This law firm gains consistency and expanded services by switching from an in-house controller to outsourcing their bookkeeping and controller services to Supporting Strategies

A law firm that consists of eight separate business entities and over 100 employees presents significant controller challenges. Reisenfeld & Associates LLC found a right-size, right-cost, right-time solution with outsourcing.

Client Profile

Founded in 1960, Reisenfeld & Associates (R&A) is a full-service creditors' rights law firm based in Cincinnati and representing clients in four states. Under the direction of Managing Partner Brad Reisenfeld, son of founder Sylvan Reisenfeld, the firm has achieved a rating of AV, the highest awarded by Martindale–Hubbell Peer Review Ratings. To maintain its high standards in a world of strict regulatory oversight and growing technological sophistication, R&A needed a financial controller that offered both expertise and continuity.

Breaking the Pattern

R&A had traditionally employed in-house controllers. As the business increased in number of employees and complexity, the business outgrew this approach. R&A found themselves spending time and energy recruiting and hiring financial controllers, while losing continuity and consistency due to turnover. "We had some good people over the years, but we just couldn't get any rhythm going," Reisenfeld says.

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Brad Reisenfeld
Managing Partner
Reisenfeld & Associates LLC

The most recent departure, in 2020, created the greatest challenge of all. It happened in the midst of the COVID-19 pandemic, which forced R&A to transition to a remote operating model. The firm, which specializes in the default-servicing industry, including bankruptcy, foreclosure and title proceedings, also applied for a

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Paycheck Protection Program (PPP) loan. Furthermore, it had to adjust to a new one-time-only tax deadline (July) — all while opening a new title agency, its fifth. (R&A also includes a trustee company and a single-entity LLC for its office building, along with the original law firm.)

For Reisenfeld, the controller solution resulted from a chance encounter with a friend and business associate at his synagogue. “He didn’t even know we were looking,” Reisenfeld says. “He just said, ‘If you ever need help with an outsourced controller, I know a guy.’”

A Higher Degree of Service

That guy was Craig Feltner, Managing Director of [Supporting Strategies | Greater Cincinnati Ohio](#). Reisenfeld realized right away that he’d found the solution he’d long been looking for. “A couple of things immediately appealed to us,” Reisenfeld says. “Craig has a law degree, so he has some knowledge about what running a law firm should look like. He speaks the language, and that makes a big difference. We’ve never had that before.”

In addition to his fluency in legal lexicon, Feltner offered rapid-response solutions to the various financial challenges that were unfolding. Feltner provided the depth, consistency, and accuracy in bookkeeping and controller services R&A needed to efficiently gather and prepare data for their CPA. “Supporting Strategies got us through tax season,” Reisenfeld says. “And our practice is not easy — there have been a lot of moving parts.”

Movement Without Friction

Among the moving parts that Supporting Strategies helped to get a handle on were R&A’s [PPP loan forgiveness](#) and setting up the new title company’s bookkeeping directly in the cloud with the latest online tools as R&A transitions to a technology upgrade. “They’ve worked very well with our internal finance staff,” Reisenfeld says. “It’s been a very good fit for us.”

Supporting Strategies also helped fill the void when R&A’s payroll clerk departed. “They took on our payroll, which was a pretty flawless transition,” Reisenfeld says. “That’s been great. They also helped us outsource our HR. We don’t have anyone in the building right now, so that’s taken some of the strain off us internally.”

Headed in the Right Direction

After over 60 years in business, R&A continues to adapt and evolve — and Supporting Strategies provides outsourced bookkeeping and controller services that are right in line with that mission. Virtual meetings and online tools are simply new means to achieving the same end: delivering award-winning service to its client base.

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“It’s amazing when I look at how far we’ve come in such a short time,” Reisenfeld says of his firm’s relationship with Supporting Strategies. “But what’s even more amazing is that we still have so much more room to grow.”

Get started today!