

My Benesch My Team Campaign – TSG Finishing

2013

Below is a testimonial from Brian Rosenstein, Chief Coordinating Officer of TSG Finishing.

Tell me about TSG Finishing.

We have a long, over 110-year, history in textiles. We provide the finishing-the art of applying chemicals, colors, coatings, etc., to fabrics to enhance their performance. But throughout our history, we'd been a textiles company first and a business second. We knew everything there was to know about textiles, but we didn't know how to properly run a business, or at least not in today's environment. When we turned to Benesch for help, they brought a level of professionalism to the table that we desperately needed, but didn't realize until after we started working with them. It was eye-opening for us.

What kind of things does Benesch help you with?

Many times it's something as simple as making a decision. At the same time we started working with Benesch, we brought in an outside accounting firm and an independent consultant, so we were getting advice from all three, which is something we'd never done before. What Benesch brought was quicker, more decisive actions. We jokingly groaned, like everybody else, about 'having to get the lawyers involved.' But we realized it didn't have to be as bad as we thought-in fact, it was great.

What's changed since you started working with Benesch?

We actually used to have an in-house attorney, but now Benesch is handling 100 percent of our legal work. As a company, we had allowed ourselves to get sucked into the vortex of 'paralysis by analysis.' We'd walk out of meetings with no action items and no clear direction-we'd just go off on tangents. Benesch kept us focused on what we needed to be focused on and provided us with immediate results. They brought a level of professionalism we never experienced before, not just from a legal standpoint from a general business standpoint. For the first time, we realized, 'This is how it's supposed to work, and this is how you do this or that.'

You're a family-owned business. How did that play into this?

Benesch did a very good job of working with the dynamics of a family-owned business and making sure everything stayed on target. Benesch focused on the legal aspects, but it opened our eyes to bringing in other outside professionals. We were always a very closed-door company, protective of our trade secrets and know-how. We didn't want to use outside consultants for fear of revealing too much. We did get burned in the past on that, but this is a new world we're living in now. Using Benesch helped us realize that outsourcing is very important, very necessary, and a good thing.

What plans do you have for the company?

Right now, the immediate short-term plans are focused on restructuring-bringing more professional staff on board. We just hired a brand new CFO, for example, and we are trying to build the support group we always should have had in the past. In the long term, we are focused on continuing to build the company and do what we do best-provide a value-added service to the textile industry. We're very good at what we do, we just needed help in learning how to run a business properly.

Has Benesch been helping you chart the future of the company?

Indirectly. Michael Barrie sits on our new advisory board, which didn't exist before, and has been helping us strategize about the future and making sure we get the proper advice. Benesch as a firm has been responding to our day-to-day needs. We call them to say, 'I need an LOI [Letter of Intent], or I need you to look at this CDA [Confidential Disclosure Agreement], or I need you to look at this severance agreement.' They respond quickly, decisively, and professionally, and that's something we just weren't used to.