

FashionMANNUSCRIPT

an insider's view of the apparel industry www.mannpublications.com January 2004 \$6.00



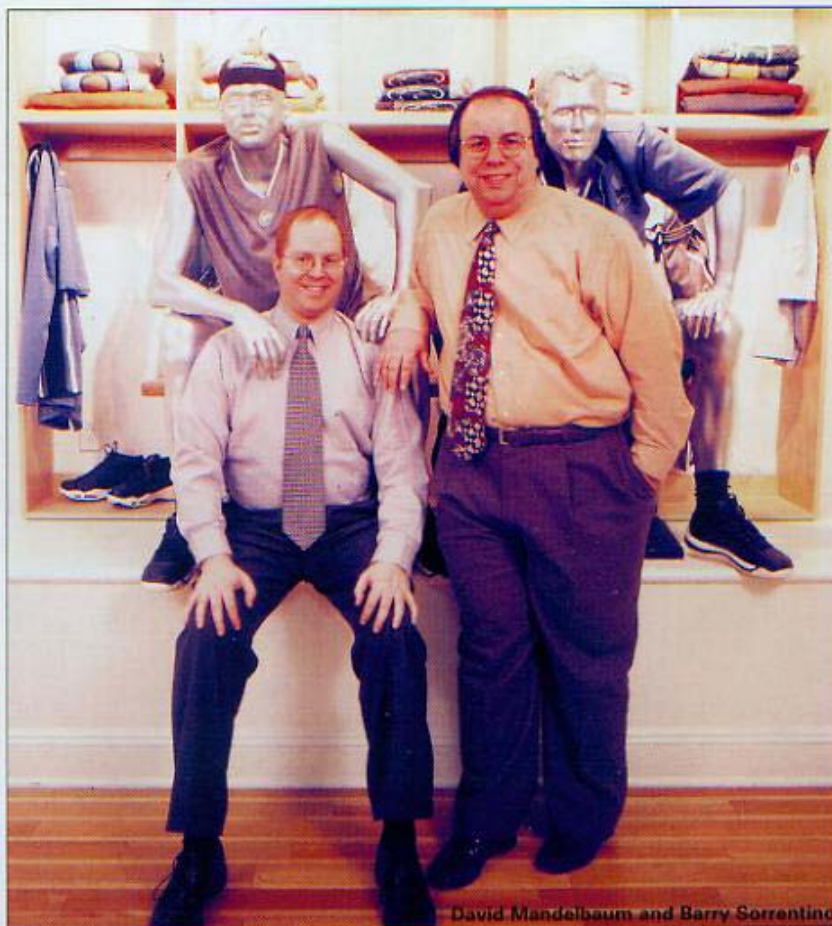
Management Services Consultants, LLC (MSC)

BARRY SORRENTINO AND DAVID MANDELBAUM

[also: La Cuitique Red Square Bank Leumi Jane L. Buying Service
Concept One Gem Gear Intertex Apparel Group]

Full Service Consultants That Are Bigger Than You Think!

Management Services Consultants, LLC (MSC)



David Mandelbaum and Barry Sorrentino

Many consulting firms come and go, and in today's economy longevity is a clear indication of success. One company, Management Services Consultants, LLC (MSC) has stood the test of time and is quietly celebrating its tenth anniversary. The original founders, David Mandelbaum and Barry Sorrentino, have built their business with their strong principals of integrity and professionalism, combined with a "hands-on" operational approach that is results oriented. MSC always has the client's best interest at heart and has been able to perform these services and continue to maintain a high level of quality at very reasonable fees. "Our goals are to help the client, not kill them with fees," says Mandelbaum.

Mandelbaum and Sorrentino initially met in 1992 on a turnaround engagement and during the following year, in 1993, decided to combine their skills and expertise in both accounting and operations to form MSC. This merger of their combined talents enabled them to complement each other's strengths, resulting in a very formidable team. Today, the company has a staff of 15 professionals with various backgrounds such as CFOs and controllers. MSC brings to the table a combination of experience and knowledge to aid clients in a wide range of industries.

"Having started as a turnaround firm," says Sorrentino, "we are very proud of the full menu of services that MSC offers to its clients. Included in these services are accounting support, cash flow man-

agement, process analysis to maximize staff efficiency, collateral audits, viability studies, asset recovery, chargeback prevention and recovery, accounts receivable management and liquidations. There are other firms that individually provide similar services, but not under the same roof." Mandelbaum adds, "Regardless of which services we provide, the primary emphasis continues to be in providing our clients timely advice, directly

implemented by our staff, in a cost effective manner."

"Over the years we have added, improved and developed additional services as dictated by industry need," says Sorrentino. "For example, several lenders approached us to provide outside collateral field audits for their clients. As a result, MSC started its collateral audit division in 1998 and at present we provide both asset based and factoring audits to an impressive list of lenders. Recently we had been asked to provide viability studies for existing clients and pre-audit back office support for prospective clients. We have received favorable feedback from many of the lenders regarding this service, which has resulted in an increase in the success rate of these deals being closed by the lender. We made the new business people at the bank very happy. This service is extremely attractive to lenders who use their own in-house audit staff. We are hired and paid by the prospect and work toward coordinating the successful completion of the bank's field exam."

MSC's growth is attributed to its ability to provide quality service by bringing in seasoned, well-respected personnel. One new addition is Bob Moss, who joined MSC in February of 2002. "We are happy to have him come on board," explains Sorrentino. "With Bob's background and networking ability, he is ideal for the role of Director of Business Development. It is a credit for a firm of our size to have an individual of Bob's caliber being out there 24/7 marketing our services." Moss adds, "Before coming on board, I didn't realize all the various services that MSC brings to the table, creating numerous, cross selling opportunities. More importantly, the respect that Barry, David and MSC have earned in our industry helps me do my job. This is manifested by the continued repeat business we receive. When I meet with lenders, accountants, attorneys and other service providers who are not familiar with MSC and I explain the menu of services we provide, the comment I hear most often is 'You guys are the best kept secret in New York.'" In addition to his role as Director of Business Development, Moss is responsible for managing MSC's affiliated companies that focus on chargeback recovery and A/R Management. Moss says, "We all know that chargebacks have become a profit center for the major retailers and it's imperative to be very pro-active early on."

With today's weakening economy, one of the areas in which MSC has excelled is providing interim CFO and controller support. Mandelbaum states, "As part of our accounting support division, a number of lenders and accounting firms look to us to provide an interim CFO/Controller during their client's transition period. We will match the clients' industry and operating software requirements with the expertise of the individual we are sending in as acting CFO/Controller. These engagements tend to be short term and as part of our service we often help find and train the appropriate full time individual needed for the client to become self sufficient. This interim CFO/Controller support service is in addition to the other accounting services we provide including back office bookkeeping service, forensic accounting, systems implementation and support for public company compliance of SEC

Regulations." Sorrentino adds, "Based on what we can put on the table, there are very few companies that would not need some aspect of the services we provide. I look at MSC as a tool for these companies to use to help them through the difficult times, whether those times are from economic problems or corporate growth. We would be happy to sit down with these companies to discuss their needs."

As of June 2003, MSC's website has been upgraded and restyled. Mandelbaum encourages companies to visit the website to view the menu of services MSC provides at www.MSCLLC.com. Mandelbaum and Sorrentino are very proud of the clientele they have developed over the years that are profiled on their website. Sorrentino says, "In developing the various menus in our web site including our services, management profile, success stories, and all the companies we have touched, it's hard to believe what we have accomplished over the years. We believe the reason that we have been successful is because we keep it simple. We look at the client as if they are our own company and funds, and then decide on the best course of action. We've never deviated from our philosophy of 'a hands-on' approach. All our people have that quality and that's what make us different."

"With most of the companies that we have worked with," says Mandelbaum, "we have developed close relationships with the senior members of these organizations. We value these friendships as much as we value the respect earned and developed over these last ten years." Both Mandelbaum and Sorrentino sum up by saying that they "look forward to forging new relationships while nurturing our ongoing relationships during MSC's next 10 years."

Management Services Consultants LLC is located at 1412 Broadway, Suite 1921, New York, NY 10018. For more information about the firm, please call Bob Moss at (212) 997-6844, and visit their website at www.mscllc.com.

"We believe the reason that we have been successful is because we keep it simple. We've never deviated from our philosophy of 'a hands-on' approach"

MSC

Management Services Consultants LLC

MSC offers professional hands-on expertise in all aspects of operations and accounting.

Specialists in:

- Cash Flow Management
- Accounting Support
- Alternative Financing
- Process Analysis
- Interim CFO/Controller
- A/R Management
- Re-engineering Mgt.
- Collateral Audits
- Liquidations
- Viability Studies
- Asset Recovery
- Chargeback Recovery

Barry Sorrentino • David Mandelbaum

1412 Broadway – Suite 1921
New York, New York 10018
Tel: (212) 997-6844
Fax: (212) 997-6848

901 Kings Highway, Suite 201
Brooklyn, NY 11223
Tel: (718) 627-1047
Fax: (718) 382-1929

For information contact:

Bob Moss

MSC's Director of Business Development at (212) 997-6844 or e-mail: bmoss@mscllc.com

www.mscllc.com