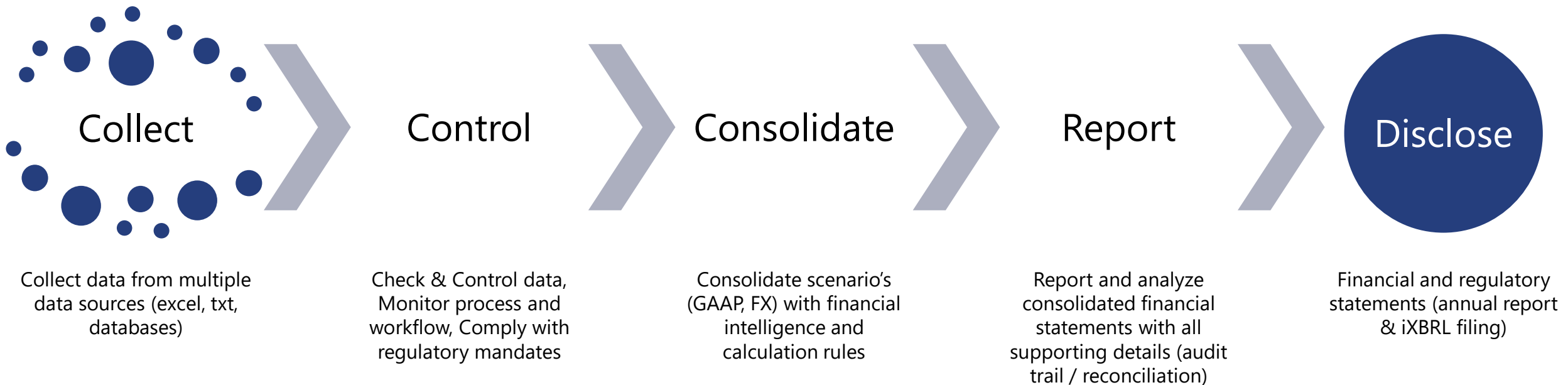


5 steps to a Fast(er) Close !



What would it mean for you to close the books smarter and faster?

What is the closing process?

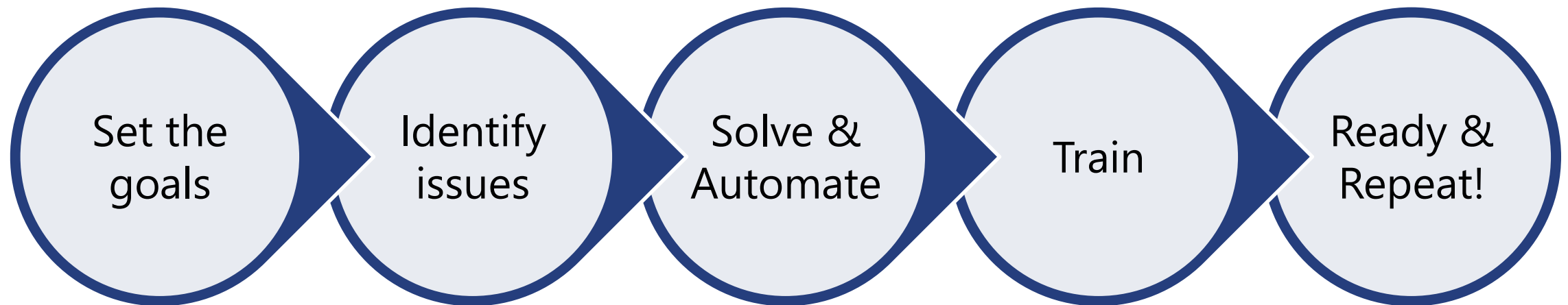


5 steps to a Fast(er) Close !



What would it mean for you to close the books smarter and faster?

The 5 steps to improve:



5 steps to a Fast(er) Close !

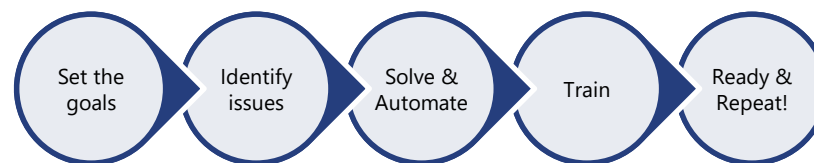


1. Set the goals

Defining the goals for your fast close is the key to success. Whether you want less errors, save time or create more transparency will influence the actions to be taken during the implementation. Also, it can shorten the implementation.

Also, define the goals with a relevant team of stakeholders to make sure you

1. make the right decisions and
2. reduce the resistance to change.



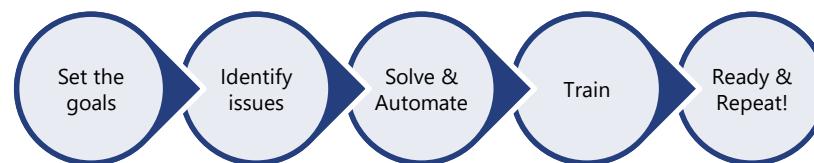
5 steps to a Fast(er) Close !



2. Identify issues

What are the challenges in your closing process? Is it about getting the data? About intercompany reconciliation? Errors in calculations (FX, KPI's)?

With some analysis and design sessions with your team you can identify the most important issues in your process. They know and experience the issues every period.



5 steps to a Fast(er) Close !

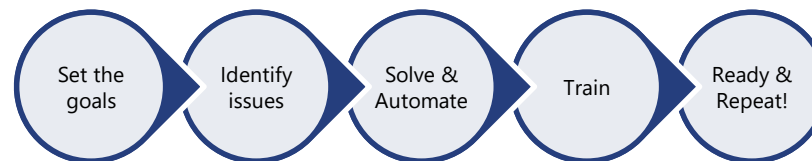
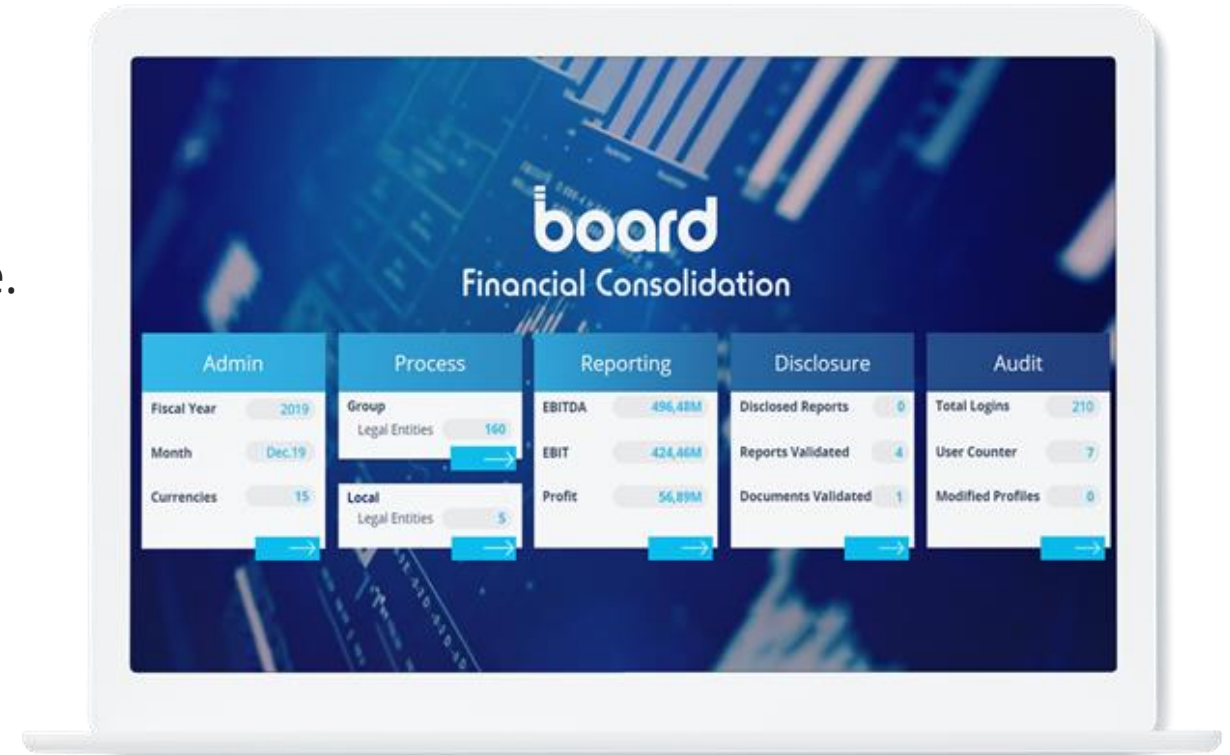


3. Solve & Automate

Create solutions for the issues identified. Both from a process and from a technical perspective.

Some processes can and need to be adjusted, for example intercompany reconciliation or the date(s) for delivering the data.

In addition, a lot of steps and calculations in the process can be automated, in Excel or in a EPM or Consolidation platform. Checks, Calcs, Workflow, Reporting, etc.



5 steps to a Fast(er) Close !



4. Train

After the issues have been solved and automated, it is crucial all team members are informed and trained in the new way of working. Again, both from a process and from a technical perspective.

5. Repeat - Improve - Repeat

And then, last but not least, it is important to use the process and keep on learning from the process. So, in every period, new challenges can be identified and fixed.

