

€ TRAINING

Streamlining Month End and Year End
Account Closures

29 July - 2 August 2024
Tbilisi (Georgia)





Streamlining Month End and Year End Account Closures

REF: F189 DATE: 29 July - 2 August 2024 Venue: Tbilisi (Georgia) - Fee: 5830 Euro

Introduction:

This training program equips participants with the tools and techniques necessary to streamline and accelerate the month-end and year-end closing processes. Participants will learn best practices for reducing closing times while maintaining accuracy and compliance. It empowers them to improve financial reporting efficiency and enhance organizational performance.

Program Objectives:

By the end of this program, participants will be able to:

- Implement strategies to streamline the month-end and year-end closing processes.
- Identify and eliminate bottlenecks in the closing cycle.
- Ensure accuracy and compliance in financial reporting.
- Utilize technology to automate and speed up the closing process.
- Enhance collaboration between departments to achieve faster closing.

Targeted Audience:

- Financial Controllers.
- Accountants.
- Finance Managers.
- Internal Auditors.
- Financial Analysts.

Program Outline:

Unit 1:

Understanding the Closing Process:

- Overview of the month-end and year-end closing processes.
- Common challenges and bottlenecks in closing accounts.

- Importance of timely and accurate financial reporting.
- Key roles and responsibilities in the closing process.
- Strategies for effective closing cycle management.

Unit 2:

Streamlining Month-End Closing:

- Best practices for reducing month-end closing time.
- Automating repetitive tasks to speed up closing.
- Reconciliation processes and their impact on closing time.
- Interim reporting and its role in fast closing.
- Case studies of successful month-end closing strategies.

Unit 3:

Efficient Year-End Closing:

- Steps for a smooth and efficient year-end closing process.
- Preparation and planning for year-end activities.
- Handling year-end adjustments and reconciliations.
- Ensuring compliance with accounting standards and regulations.
- Techniques for finalizing and auditing year-end accounts.

Unit 4:

Leveraging Technology for Fast Closing:

- Role of financial software and ERP systems in fast closing.
- Implementing real-time data processing and reporting.
- Integrating automated tools to enhance accuracy and speed.
- Utilizing dashboards and analytics for closing process monitoring.
- Best practices for digital transformation in the finance function.



Unit 5:

Improving Collaboration and Communication:

- Building cross-departmental collaboration for faster closing.
- Effective communication strategies during the closing process.
- Training and development for finance teams to achieve fast closing.
- Continuous improvement and feedback loops for process enhancement.
- Developing a culture of efficiency and accuracy in financial reporting.