ACCOUNTING AND FINANCE | F08

Fast Closing Monthly and Year-End Accounts

UK
+44 33 000 111 90
info@informatech.co.uk
https://informatech.uk
63-66 Hatton Garden Hatton Garden
EC1N 8LE , London

NL
+31 85 74 444 46
info@infomatech.nl
https://infomatech.nl
Waarderweg 50 - 2031PB
Haarlem - Netherlands

Course content

Why Attend

Month and year-end closings are the ultimate processes of finance where the efforts spent during the period materialize in accurate and timely reports. It is important that such valuable information is developed at a cost that is justified by the benefits gained. Hence, organizations need to always identify inefficiencies in the closing process and apply continuous improvement. This course provides several tools for process analysis and improvements related to closing the books quickly and efficiently.

This course focuses on exercises, case studies, and individual and group presentations based on the issues and challenges facing the participants.

By the end of the course, participants will be able to:

• Describe the different types of closing and list the main activities in the closing cycle

• Utilize assessment tools to pinpoint the disconnect between finance and internal users

• List the steps needed to carry on process improvements in finance and identify the need for closing process redesign

• Practice using process maps to identify closing inefficiencies and present improvement recommendations

• Apply best practices and enhance the monthly closing procedures

Accountants, finance managers, financial controllers, management accountants, general ledger accountants, accounts receivable and accounts payable accountants, senior accountants and assistant accountants.

• Process analysis

• Closing procedures

• Analytical skills

• Process mapping

• Applying month-end and year-end closing best practices

Course outline

Course content

Course outline

Fast closing defined

- Importance and benefits of fast close
- Hard, soft and virtual close
- Elements of soft close
- Vision of 'finance and accounting' function
- Activities and purposes of finance and accounting

The finance function as an added value

- Usefulness of financial information
- Defining the finance function stakeholders
- Disconnect between finance and internal users
- Tools to identify needs assessment and report user satisfaction

Redesign of the finance function

- The paradigm shift
- Top information deficiencies
- Tools to identify the need for a redesign
- Reasons for process redesign
- Three steps to carry on process improvement and finance function redesign

Planning the fast close process

- Setting up a plan for a fast close
- Pre-close process and activities
- Implementing the plan and staying in control

Course content

Course outline

- Finance process redesign tools and techniques
- Cost and cycle time charts
- Process maps and value analysis
- Identifying process bottlenecks
- Organizing fast close resources needed
- Shifting close activities
- Selecting Key Performance Indicators (KPIs)
- Continuous improvements in closing process

Applying best practices in the close process

- Enhancing the operating cycle

Procurement and disbursement processes

- Accounts payable
- Travel and entertainment
- Inventory and cost
- Payroll process
- Costing and analysis
- Commissions and fees

Billing and collection process

- Accounts receivable and billing
- Collections and cash management
- Administration and reporting process

Tel : +44 (33) 000 111 90

Our mailing address is:
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Course outline

- The general ledger
- Operational budgeting
- Fixed assets
- Financial reporting
- Elements of the close reporting package

Seminar dates

Available seminar dates

Live dates and pricing for Fast Closing Monthly and Year-End Accounts generated from the course details page.

Date	Location	Format	Fee
7 – 11 September 2026	Barcelona - Spain	Classroom	**€3,080.-**
12 – 16 October 2026	Istanbul - Turkey	Classroom	**€2,280.-**
9 – 13 November 2026	Rome - Italy	Classroom	**€3,400.-**
14 – 18 December 2026	Munich - Germany	Classroom	**€2,760.-**
18 – 22 January 2027	Barcelona - Spain	Classroom	**€3,080.-**
15 – 19 February 2027	Paris - France	Classroom	**€3,600.-**
15 – 19 March 2027	Frankfurt - Germany	Classroom	**€2,600.-**
19 – 23 April 2027	Barcelona - Spain	Classroom	**€3,080.-**
17 – 21 May 2027	Istanbul - Turkey	Classroom	**€2,280.-**
21 – 25 June 2027	Rome - Italy	Classroom	**€3,400.-**
19 – 23 July 2027	Munich - Germany	Classroom	**€3,400.-**
16 – 20 August 2027	Barcelona - Spain	Classroom	**€3,080.-**
20 – 24 September 2027	Paris - France	Classroom	**€3,600.-**
18 – 22 October 2027	Frankfurt - Germany	Classroom	**€2,600.-**
15 – 19 November 2027	Barcelona - Spain	Classroom	**€3,080.-**
20 – 24 December 2027	Istanbul - Turkey	Classroom	**€2,280.-**

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