3 Days

Fast Closing Accounts and Developing a Fast-Close Strategy

▶ Training Details

Online Training Course Overview

Are you familiar with the recently-developed initiatives called Fast Close or R2R (Record to Report) implemented by increasing numbers of organisations on a global basis?

This online training course provides an introduction to Fast Close and the processes that enable modern, global organisations to rapidly close their accounting books at each month-end and year-end. It also includes how a Fast Close strategy may be developed by organisations to collate and consolidate financial information to then publish their financial statements more speedily.

The benefits of a Fast Close of the accounts should include cost reductions, and certainly will allow more time for review of the financial statements before publication to correct and reduce published errors, and avoid strategic information being made available inadvertently to competitors. Fast, reliable financial information also enables management to more effectively execute strategic plans. The ability of an organisation to produce its financial statements quicker has a variety of benefits such as being able to meet strict stock exchange regulations, and producing more timely information for investors.

Online Training Course Objectives

By the end of this Anderson online training course you will be able to:

▸ Identify the different types of fast close and their benefits
▸ Evaluate financial reporting issues relating to IFRS and reporting disclosure requirements
▸ Understand the importance of fast close process and financial and operational decision-making
▸ Develop fast close strategies and processes, and identify roadblocks
▸ Provide faster and more accurate data for month-end and year-end account closings.

Designed For

This Anderson online training course is suitable for a wide range of professionals but will greatly benefit:

▸ All accounting professionals involved in the preparation of financial statements
▸ Financial controllers, finance managers, financial systems analysts, senior accountants, financial accountants, management accountants, general ledger accountants, assistant accountants, accounts receivable accountants, accounts payable accountants, payroll accountants
▸ Decision-makers who rely on timely and accurate financial information
▸ Operations, logistics, and procurement professionals
▸ Professionals who have responsibility and accountability for financial performance and the integrity of financial and information systems

Online Training Course Outline

Among a wide range of valuable topics, the following will be prioritised:

▸ The different types and benefits of fast close

- ‣ Steps needed to achieve a fast close
- ‣ Analysis and review of the current closing process
- ‣ Redesign of the closing cycle
- ‣ Finance function re-design and solutions
- ‣ Examination of closing activities and requirements
- ‣ Best practice in attaining fast close, soft close and virtual close
- ‣ Optimisation of charts of accounts and journal entry requirements
- ‣ Organisation of corporate resources to achieve fast close
- ‣ Identification of potential roadblocks, or obstacles to fast close

▶ Preview

First Session   **: 11:00 – 12:30**

1st Break   **: 12:30 – 12:45**

Second Session : 12:45 – 14:15

2nd Break   **: 14:15 – 14:30**

Third Session   **: 14:30 – 16:00**

▶ The Certificate

Anderson e-Certificate of Completion will be provided to delegates who attend and complete the course

▶ INFO & IN-HOUSE SOLUTION

For more information about this course, call or email us at:

Call us: +971 4 365 8363

Email: info@anderson.ae

Request for a Tailor-made training and educational experience for your organization now:

Email: inhouse@anderson.ae