5 Days

Fast Closing Month-End & Year-End Accounts

Record to Report (R2R) Accelerated Excellence

▶ Upcoming Sessions

20-24 May 2024	Online	$3,950
09-13 Dec 2024	Online	$3,950

▶ Training Details

Online Training Course Overview

The amount of financial data we are required to process is increasing day-by-day. Are your period-end accounting close procedures adequate and up to date? They probably are not. Over the past 10 years or so the speed with which we carry out the period-end accounts closing process has become a powerful KPI of management performance and is an indicator of management's ability to execute its strategic plans, and good corporate governance. This has encouraged the implementation of Fast Close or Record to Report (R2R) initiatives by increasing numbers of organisations on a global basis.

This Anderson online training course provides a comprehensive analysis of Fast Close, which is the ability of organisations to rapidly close their period-end accounts, collate all information for financial reporting, and then consolidate and publish accurate and reliable financial statements. The implementation of Fast Close by many modern, global organisations has provided a large range of benefits. These include being able to meet strict stock exchange regulations, produce more timely information for strategic decisions, reduce costs, and gain more time for review of the financial statements before they are published to reduce errors, and prevent strategic information being made available to competitors.

This Anderson online training course will feature:

- ▸ Different types of fast close and their benefits
- ▸ Development of the fast-close process and identification of roadblocks
- ▸ Change management and technological issues of fast close
- ▸ Measuring and benchmarking the fast-close process
- ▸ Financial reporting issues including IFRS disclosure requirements

The Structure

This comprehensive training course consists of two modules which can be booked as a 5-Day Online Training event, or as individual, 1-Day online training courses.

Module 1: Fast Closing Accounts and Developing a Fast-Close Strategy

Module 2: Fast Close Implementation: Change Management and Technology

Online Training Course Objectives

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

- ▸ Identify fast close processes, strategies and best practices

- Consider organisational policies, procedures, and documentation related to fast close
- Appreciate the importance of the fast-close process on financial and operational decision-making
- Provide faster and more accurate data for month-end and year-end accounts closing
- Consider the departmental requirements for financial reporting

Designed For

This Anderson online training course is suitable to 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

Module 1: Fast Closing Accounts and Developing a Fast-Close Strategy

- 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

Module 2: Fast Close Implementation: Change Management and Technology

- Standardisation, customisation and centralisation
- Review of paradigms and the difficulties of effecting change
- Force field analysis
- Use of technology to improve organisational re-design
- Examination of the pre-close and fast close processes
- Benchmarking and other measurement standards, and key performance indicators (KPIs)
- Documentation of fast close processes incorporating the utilisation of checklists
- Design and implementation of controls needed for financial reporting
- Improvement of the closing process and adoption of improvement measures
- Identification of management reporting criteria

▶ Preview

10:30 - 11:00	:	Welcome, Setup, Registration
11:00 – 12:30	**:**	**First Session**
12:30 – 12:45	:	Break (15 minutes)
12:45 – 14:15	**:**	**Second Session**
14:15 – 14:30	:	Break (15 minutes)
14:30 – 16:00	**:**	**Third Session**

▶ The Certificate

An Anderson e-Certificate will be provided to delegates who attend and complete the online training 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:

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