MERCURY

Fast Closing Month-End & Year-End Accounts

19 – 23 April 2027
Geneva (Switzerland)



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Ref: 2039_290084 **Date:** 19 – 23 April 2027 **Location:** Geneva (Switzerland) **Fees:** 6500 Euro

Introduction:

This month-end and year-end closing accounting program provides an in-depth overview of the "Fast Close" process, which is the ability of a modern, global organization to rapidly close the accounting books, collect, consolidate, and then publish its financial statements.

This process is widely viewed as an indicator of management's abilities to execute its strategic plan in light of the availability of fast, reliable financial information and as a proxy for good, well-implemented corporate governance.

This month-end and year-end closing accounting course will also review the mounting concerns and evidence that the "Fast Close" process, after a long period of sustained improvement, is now in a period of decline due in large part to the impact of compliance, new accounting and reporting standards and the sheer increase in the volume and complexity of financial information that needs to be consolidated and reviewed.

Targeted Groups:

- Accounting professionals
- 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
- This month-end and year-end closing accounting course is for decision-makers who rely on timely and accurate financial information.

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Course Objectives:

At the end of this month-end and year-end closing accounting course, the participants will be able to:

- Understand the importance of the fast close process on financial and operational decision-making within an organization.
- Examine fast-close processes, strategies, best practices, and consideration of organizational documentation policies and procedures.
- Understand the importance of departmental requirements for financial reporting and the need for ongoing improvements to the closing process.
- Provide faster and more accurate data for monthly and year-end account closings to enhance communication with internal and external financial statement users.
- Utilize assessment tools to pinpoint the disconnect between finance and internal users.
- Consider organizational policies, procedures, and documentation related to a fast close.
- Consider the departmental requirements for financial reporting.
- List the steps needed to implement process improvements in finance and identify the need for closing process redesign.

Targeted Competencies:

At the end of this month-end and year-end closing accounting course, the target competencies will be able to:

- Process analysis.
- Closing procedures.
- Analytical skills.
- Process mapping.
- Applying month-end and year-end closing best practices.

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Course Content:

Unit 1: Introduction to Fast Close Concepts:

- Different types and benefits.
- Steps needed to achieve a fast close.
- Analyzing and reviewing the current closing process.
- Redesigning the closing cycle.
- Finance function stakeholders, redesign, and solutions.
- Examining the needs of stakeholders.
- Scope of problems for organizations.
- Process improvement practices.
- Process redesign tools and techniques.

Unit 2: Developing a Fast Close Strategy:

- Examining closing activities and requirements.
- Best practices in attaining fast close, soft close, and virtual close.
- Optimizing charts of accounts and journal entry requirements.
- Organizing corporate resources to achieve fast close.
- Identifying potential roadblocks.

Unit 3: Managing Change and Utilizing Technology in Redesigning and Monitoring the Finance Function:

- Standardization, customization, and centralization.
- Reviewing paradigms and the difficulties of effecting changes.
- Using technology to improve organizational redesign.

Unit 4: Operational Implementation of a Fast Close:

- Examining the pre-close and fast-close processes.
- Adopting benchmarks and other measurement standards, including key performance indicators.
- Documenting quickly close processes incorporating the utilization of checklists.

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Unit 5: Financial Reporting and Ongoing Improvements to The Closing Process:

- Design and implementation of controls needed for financial reporting.
- Improving the closing process and adopting improvement measurements.
- Identifying management reporting criteria.

Enhancing Efficiency in Month-End and Year-End Closing

Accurately concluding a month's or year's financial activities entails comprehensive knowledge of what is involved in month-end and year-end closing accounting.

By embracing the month-end closing process in accounting and the best practices inherent in the closing month of the accounting year, participants will discover scalable strategies for closing fast and doing so with an emphasis on precision and compliance.

The keys to efficient monthly closing accounting lie in the procedural details and inter-departmental collaboration to ensure an effective end-of-month closing, ultimately fortifying an organization's financial reporting foundation and decision-making capabilities.