

# OPTIMIZING THE CLOSE PROCESS

**INSTRUCTOR:** Gabe Zubizarreta, CEO – Leader in Financial Effectiveness & Transformation, Silicon Valley Accountants

**WHY YOU SHOULD ATTEND:** Are you looking for a better way to improve your close? Are you concerned that current processes often result in surprises and issues that seem to recur? Are you missing opportunities to improve because you are too busy closing the way you always did? While recognized as a crucial process, and the subject of increasing regulatory scrutiny, the close process has been remarkably resistant to the type of re-engineering efforts that have improved performance and productivity in other areas. Period-end accounting close and financial reporting requires collaboration to analyze data, make adjustments, review changes and create reports. Even with a strong ERP and reporting software in place, most companies use multiple checklists and spreadsheets to help manage the most manual portions of this monthly process. Learn how a total solution approach, focusing on continuous improvement, provides the best path to success.

Join accounting close expert Gabe Zubizarreta in this fast-paced full day session where you will gain the tools necessary to apply continuous improvement principles to your close and learn about the best practices employed by others to achieve a successful (i.e. accurate, visible, faster, predictable, etc.) result.

## WHAT YOU WILL LEARN:

- Why the accounting close process is fundamentally different from other processes
- Available techniques for streamlining closing processes and how to pick the right ones
- Key elements of a LEAN close optimization approach
- Current best practices for close optimization
- What technologies are available to support the process
- How to create an effective strategy and a process improvement plan while lowering overall project risk
- How to reduce close, SOX and audit efforts and costs

## SAMPLE AGENDA

**8:30a - 10:15a**

### INTRODUCTIONS AND EXPECTATIONS: REVIEW THE DYNAMICS OF THE ACCOUNTING CLOSE AND FINANCIAL REPORTING

- Why the process is unique
- Determine which aspects of the close comprise its challenging nature
- Historical overview of close process challenges and IOMA Survey results

**10:15-10:30 COFFEE BREAK**

**10:30a - 12:00p**

### COMPLETE SOLUTION APPROACH TO OPTIMIZATION: METHODOLOGY

- Lean Six Sigma and its four primary pillars
- Close and Reporting Metrics
- Application of supply chain analysis to reporting

### COMPLETE SOLUTION APPROACH TO OPTIMIZATION: METHODOLOGY

- Current "fast close" methodologies
- Determine which best practices are most effective and why

**12:00p - 1:00p**

### LUNCHEON

An opportunity to network with course leader and your peers

**1:00p - 2:45p**

### COMPLETE SOLUTION APPROACH TO OPTIMIZATION: FOCUSED RESOURCES AND STRATEGIES

- Practical areas of a close improvement project
- Lessons learned from planning, implementation and training perspectives

**2:45-3:00 COFFEE BREAK**

**3:00p - 5:00p**

### PROJECT PLAN AND RFP QUESTIONS: REVIEW OF RESOURCES (WHITE PAPER, CASE STUDIES, ETC.)

- Discussion of certain aspects of real world close process optimization case studies
- Discuss and review one company's 10-month process optimization case study
- Discuss and review sample project plan and RFP
- Discuss available materials such as white papers, case studies, and books

### FREQUENTLY ASKED QUESTIONS & DISCUSSION

- Discuss FAQ's from other sessions and any class related follow-up items