

# Accelerate your financial close process

## Are you experiencing the following challenges in your existing financial close process?

- extended closing periods such that the periodic reports are not produced on time
- high number of end-of-period journal entries
- excessive overtime of personnel

We will help you streamline your financial closing and consolidation processes, allowing you to develop a transparent and predictable financial reporting system. This, in turn, will help you improve your finance and accounting staff productivity, giving you more time to prepare and analyze financial reports.

Our review will focus on your financial statement close process design to help you develop streamlined closing and reporting procedures. This will enable you to consolidate and produce reports efficiently and will also provide timely information to managers on the front line. Helping you focus your resources on significant activities results in streamlining workload and eliminating non-valued tasks.

The review process is a multi-phased approach in which our experts in Specialist Advisory Services will work closely with the management and personnel of your Company. These phases consist of the following:

- Identifying flash reporting requirements
- Documenting the current state process
- Analyzing key processes and critical path feeder systems
- Performing benchmark analysis
- Reporting financial close process acceleration opportunities (i.e., process, technology and people issues)
- Designing financial close procedures, schedule goals, and standard journal entry checklists

- Facilitation of training on the established financial close policies and procedures can also be performed as part of the service to ensure proper understanding by the process owners.

The review and subsequent improvement of your financial statement close process offers the following benefits:

- Lowers cost of accounting and finance functions by reducing personnel time
- Improves productivity: freed up staff time allows personnel to engage in more strategic activities such as benchmarking, forecasting or giving input into financial decisions
- Provides greater stakeholder confidence because financial statements are timely and accurate
- Identifies opportunities for the interface of information technology systems and applications

The accelerated financial close allows companies to close their books accurately, efficiently and quickly, thereby meeting regulatory requirements, as well as market or Board demands for timely and relevant information.



### How can we help you?

If you are interested in these services, please contact:

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