



Smart Close

How to streamline and automate finance closing processes

Finance Now! webinar

—

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Welcome



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4 challenges during the closing process



Closing takes too much time to complete



Lack of insights or control over the numbers



No global process owner



Need for tooling and automation to provide structure and control

Agenda

- 1 Introduction
- 2 Challenges & constraints
- 3 Definition
- 4 Benefits of Smart Close
- 5 How KPMG can help
- 6 Thank you !

Who we are



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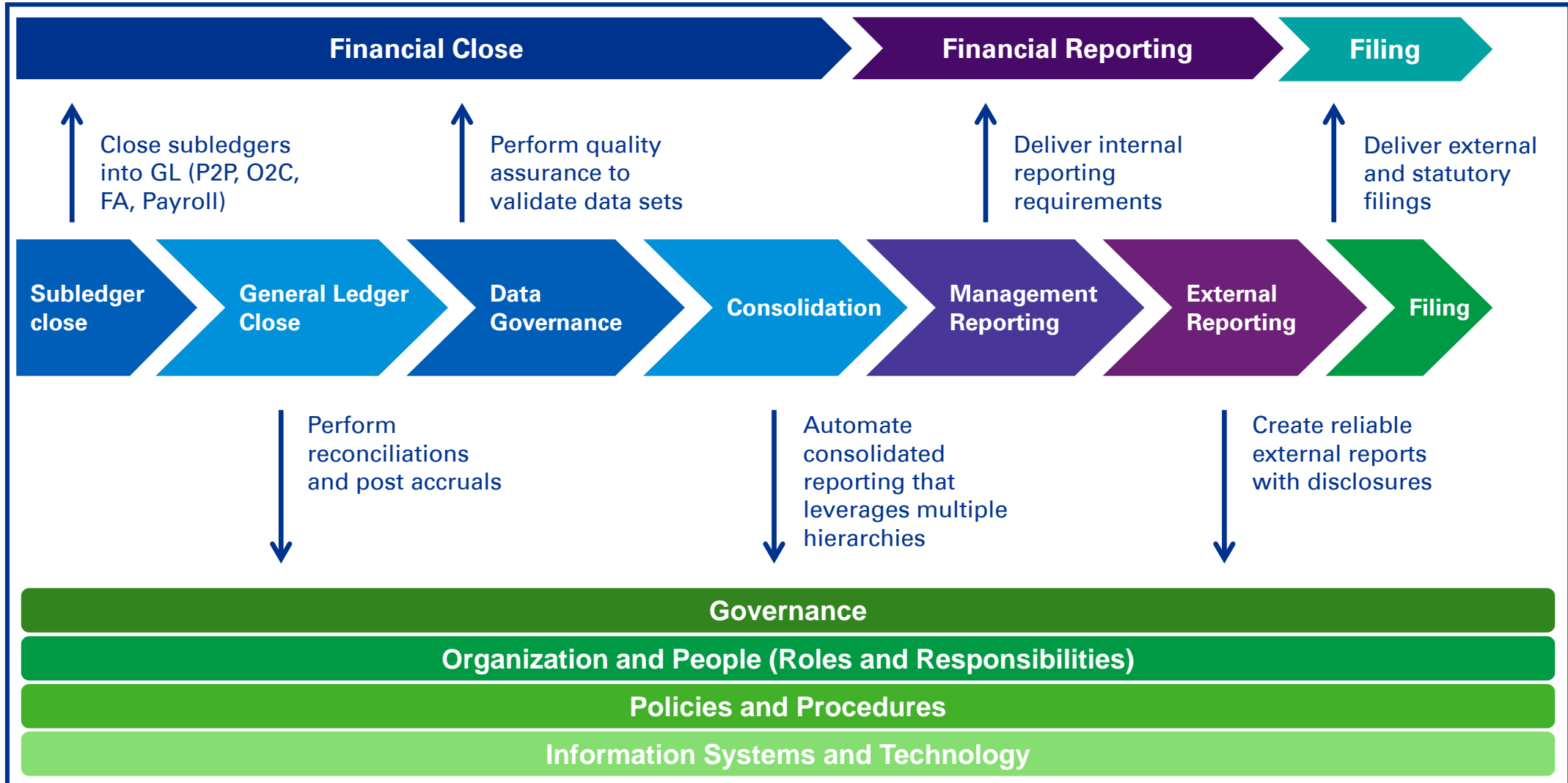


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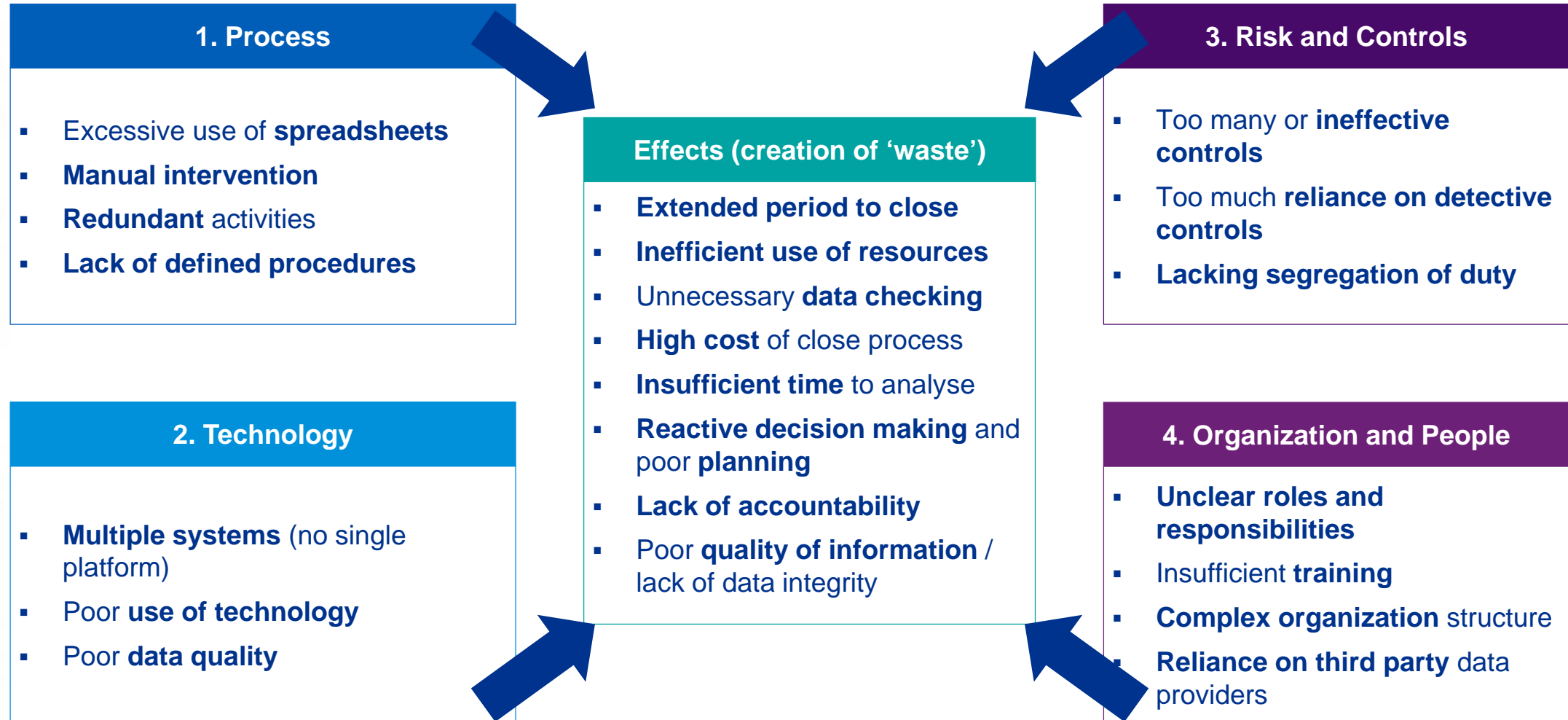


Challenges & constraints

Financial statement close process



Challenges and disruptions in the closing process

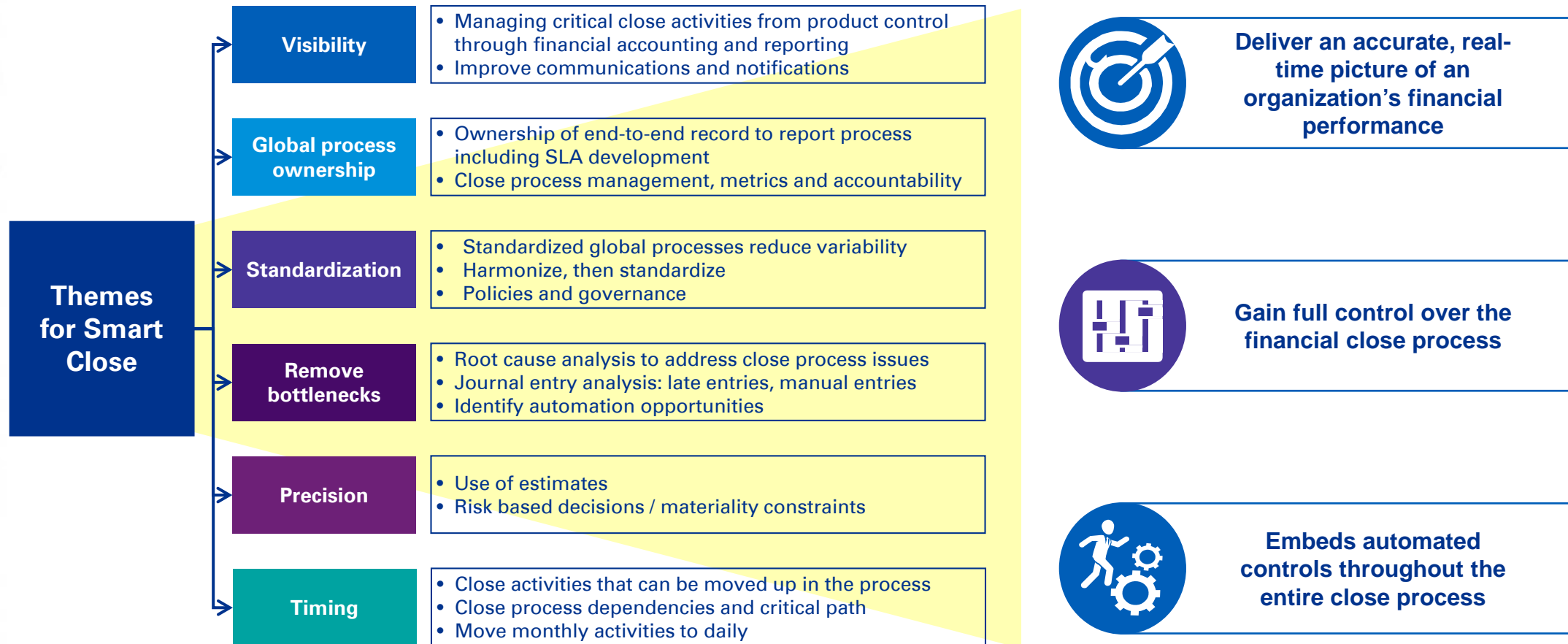




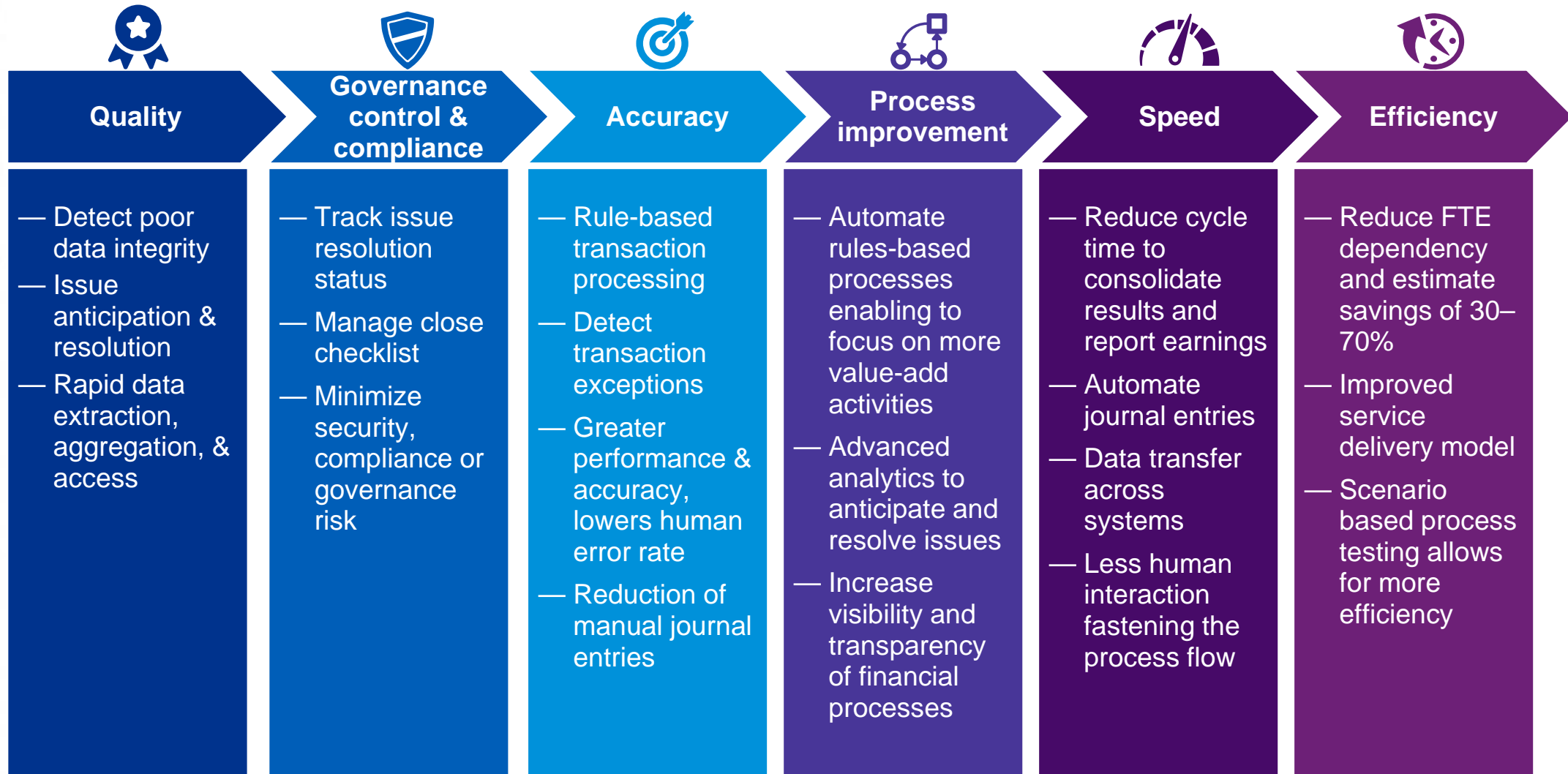
Definition

Smart Close definition

The Smart Close is a process of continuous improvement that should be managed and orchestrated.



Opportunities & benefits of tooling in Smart Close process





Benefits of Smart Close

There are numerous advantages to Smart Close process

Smart close and reporting

- ✓ Using a structured approach, combined with proven tools, to balance accuracy, speed and transparency requirements
- ✓ Achieve sustainable improvements in closing timelines and quality enhancement of reporting data



Greater efficiency

- Reduction of low value-added work
- Reduction of work duplication



Shorter cycle time

- Reduction in time to close books
- Time to focus on higher value-added activities



Enhanced controls

- Enhanced enterprise-wide closing process coordination
- Greater reliance on preventive rather than detective controls
- Enables controls in the process and reduces errors and inaccuracies



Earlier information

- Improved speed of information delivery to the business
- Enhanced leverage of the available information



Reduced complexity

- Reduction of complexity through global process standardization
- Greater visibility of closing process



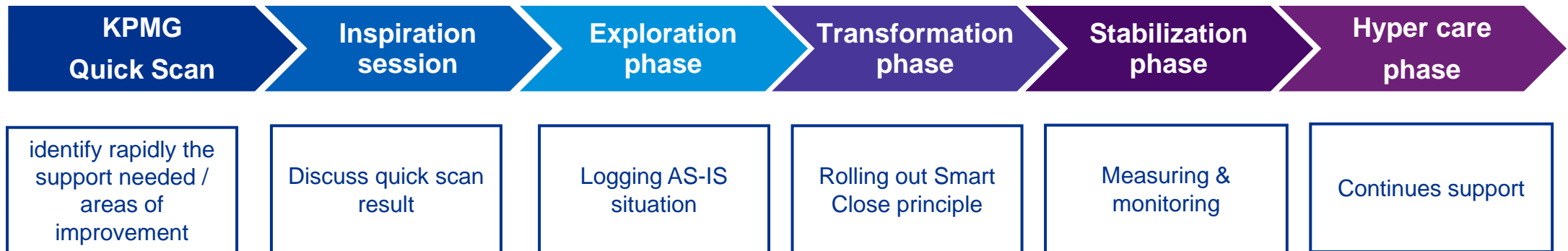
Higher transparency

- Greater trust and a single source of financial information across departments, entities and geographies
- Ensures accuracy by providing end-to-end transparency, accountability and auditability



How KPMG can help

KPMG has the right experience to support companies installing a Smart Close process





Thank you!



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