

Fast Closing Monthly and Year-End Accounts

Course code: F08



SPARK TRAINING

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— Workshop Overview

Month and year-end closings are the ultimate processes of finance where the efforts spent during the period materialize in accurate and timely reports. It is important that such valuable information is developed at a cost that is justified by the benefits gained. Hence, organizations need to always identify inefficiencies in the closing process and apply continuous improvement. This course provides several tools for process analysis and improvements related to closing the books quickly and efficiently.

Why Attend

This course focuses on exercises, case studies, and individual and group presentations based on the issues and challenges facing the participants.

Who Should Attend

Accountants, finance managers, financial controllers, management accountants, general ledger accountants, accounts receivable and accounts payable accountants, senior accountants and assistant accountants.

— Learning Objectives

- Describe the different types of closing and list the main activities in the closing cycle
- Utilize assessment tools to pinpoint the disconnect between finance and internal users
- List the steps needed to carry on process improvements in finance and identify the need for closing process redesign
- Practice using process maps to identify closing inefficiencies and present improvement recommendations
- Apply best practices and enhance the monthly closing procedures

Course Outline

DAY
1

Fast closing defined

- Importance and benefits of fast close
- Hard, soft and virtual close
- Elements of soft close
- Vision of 'finance and accounting' function
- Activities and purposes of finance and accounting

DAY
2

The finance function as an added value

- Usefulness of financial information
- Defining the finance function stakeholders
- Disconnect between finance and internal users
- Tools to identify needs assessment and report user satisfaction

DAY
3

Redesign of the finance function

- The paradigm shift
- Top information deficiencies
- Tools to identify the need for a redesign
- Reasons for process redesign
- Three steps to carry on process improvement and finance function redesign

DAY
4

Planning the fast close process

- Setting up a plan for a fast close
- Pre-close process and activities
- Implementing the plan and staying in control
- Finance process redesign tools and techniques
- Cost and cycle time charts
- Process maps and value analysis
- Identifying process bottlenecks
- Organizing fast close resources needed
- Shifting close activities
- Selecting Key Performance Indicators (KPIs)
- Continuous improvements in closing process

DAY
5

Applying best practices in the close process

- Enhancing the operating cycle
- Day 6: Procurement and disbursement processes
- Accounts payable
- Travel and entertainment
- Inventory and cost
- Payroll process
- Costing and analysis
- Commissions and fees
- Day 7: Billing and collection process
- Accounts receivable and billing
- Collections and cash management
- Administration and reporting process
- The general ledger
- Operational budgeting
- Fixed assets
- Financial reporting
- Elements of the close reporting package

— Upcoming Classroom Dates

DATE	LOCATION	FEE
12 - 16 October 2026	Istanbul - Türkiye	€1,425
9 - 13 November 2026	Rome - Italy	€2,125
14 - 18 December 2026	Munich - Germany	€1,725
18 - 22 January 2027	Barcelona - Spain	€1,925
15 - 19 February 2027	Paris - France	€2,250
15 - 19 March 2027	Frankfurt - Germany	€1,625
19 - 23 April 2027	Barcelona - Spain	€1,925
17 - 21 May 2027	Istanbul - Türkiye	€1,425

— Certificate and Registration

Participants who attend and complete the full programme receive a SPARK Training Certificate of Completion. For registration, in-house delivery, or availability questions, contact info@sparktraining.eu or +31 85 115 0004.