



*Training Course:
Fast Closing Month-end & Year-end Accounts*

*18 - 22 July 2027
Manama (Bahrain)*

Training Course: Fast Closing Month-end & Year-end Accounts

Training Course code: FI2039 From: 18 - 22 July 2027 Venue: Manama (Bahrain) - Training Course Fees: 4725 € Euro

Introduction

This 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 not only as an indicator of management's abilities to execute its strategic plan in light of the availability of fast, reliable financial information, but also a proxy for good, well-implemented corporate governance. This program 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.

Course Objective

By attending and participating in this program, delegates will be provided with an overview of the concepts and methodologies associated with the fast close process and gain insightful practical knowledge by being able to:

- Understand the importance of the fast close process on financial and operational decision-making within an organization
- Examine fast close processes, strategies, and best practices as well as consideration of organizational documentation policies and procedures
- Understand the importance of departmental requirements for financial reporting as well as the need for on-going improvements to the closing process

Provide faster and more accurate data for monthly and year-end account closings with the goal of enhancing communication with internal and external financial statement users

Target Audience

- Financial controllers, finance managers, and accounting professionals responsible for month-end and year-end closing processes
- Financial reporting specialists and accountants involved in consolidation and preparation of financial statements
- CFOs, finance directors, and senior finance leaders seeking to improve speed and accuracy of financial reporting
- Internal auditors and compliance professionals involved in reviewing financial reporting controls and processes
- Shared service center staff and finance operations teams managing closing cycles across multiple entities
- ERP system users, finance transformation teams, and professionals involved in process automation and optimization
- Business analysts and management accountants supporting financial reporting and decision-making

- Professionals aiming to improve efficiency, accuracy, and governance in financial close processes

Course Outline

Day 1: Introduction to Fast Close Concepts

- Concept and importance of fast close in modern organizations
- Types of closing processes fast close, soft close, virtual close
- Benefits of reducing the financial closing cycle
- Review and analysis of current closing processes
- Identifying stakeholders and their reporting needs

Day 2: Developing a Fast Close Strategy

- Key activities involved in financial closing cycles
- Best practices for achieving fast close efficiency
- Optimizing chart of accounts and journal entry structures
- Resource planning and allocation for closing activities
- Identification of bottlenecks and operational roadblocks
- Designing an effective fast close framework

Day 3: Change Management & Technology in Fast Close

- Standardization, centralization, and process optimization
- Managing organizational change in finance transformation
- Role of ERP systems and automation in fast close
- Technology enablers for reporting efficiency
- Challenges in implementation and how to overcome them
- Monitoring and control through digital tools

Day 4: Operational Implementation of Fast Close

- Pre-close activities and preparation planning
- Execution of fast close cycle activities
- Use of KPIs and benchmarking for performance measurement
- Documentation of closing procedures and checklists
- Improving coordination across finance functions
- Ensuring accuracy during accelerated timelines

Day 5: Financial Reporting & Continuous Improvement

- Controls required for accurate financial reporting
- Improving accuracy and speed of closing processes
- Management reporting and decision-support outputs
- Post-close analysis and performance evaluation
- Continuous improvement methodologies
- Summary of fast close strategy and implementation roadmap
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- Process mapping and redesign fundamentals
- Tools and techniques for process improvement

Registration form on the Training Course: Fast Closing Month-end & Year-end Accounts

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