

# Close Process Coordination & Optimization

## VIP SOLUTIONS CASE STUDY

### BACKGROUND

Our client acquired 11 business units over a 24 month period. These business units operate on 7 different general ledger systems. The accounting and finance workforce responsible for these business units was actively being consolidated with evolving duties and responsibilities.

### OBJECTIVES



Prepare a global close calendar across all business units.



Measure the balance by tasks by employee and day to identify burdens, roadblocks and improvement opportunities.



Design pre-close process to relieve burdens and accelerate timelines.



Proctor the close process to enhance review process and coordination with finance functions.

### SOLUTIONS



Interviewed 15 accounting and 3 finance employees to document close process duties.



Accumulated close process tasks identifying 225 close process tasks.



Reviewed and monitored general ledger transactions for undocumented close tasks.



Proctored 2 monthly closes processes.



Evaluated tasks by employee, functional process, and timeline to identify close cycle improvements of accuracy, timeliness and control.



Trained leaders to manage close cycle process to maintain improvements.

**5 day close process improvement**  
**Enhanced accuracy through improved review oversight of controllers & finance functions**  
**Reduced close cycle burdens across accounting & finance functions**