Standardizing Accounting Processes
Case Study

Background

Our client's documented procedures were outdated, and several key processes were not documented at all. Due to shifts in the business environment and high employee turnover in the accounting department, these procedures required updates to ensure consistency and efficiency. New employee onboarding heavily relied on the institutional knowledge of a few key individuals, making the process inefficient and prone to knowledge gaps.

Objectives

+ Standardize and document month-end close procedures for consistency and accuracy
+ Provide a structured training tool for onboarding new cost accountants
+ Ensure timely reconciliation of balance sheet accounts, including AP, AR, and COGS-related entries
+ Improve coordination between accounting, warehouse, and production teams for streamlined financial operations

Solutions

+ Conducted walkthroughs with process owners to document each step of key financial processes
+ Validated documentation by testing processes for accuracy and effectiveness
+ Identified and eliminated non-value-adding steps to streamline workflows
+ Incorporated process improvements with approval from process owners and the Controller

Consumer Goods
INDUSTRY

200
EMPLOYEES

$200M
ANNUAL REVENUE

Created a comprehensive, up-to-date process guide that serves as both a training tool for new hires and a reliable reference for process owners.

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