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Edizione	[1st edition]
Descrizione fisica	1 online resource (435 pages)
Collana	Wiley Corporate F&A
Disciplina	657
Soggetti	Closing (Accounting) Financial statements Comptabilitat Estats financers Llibres electrònics
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di contenuto	Why the continued focus on the fiscal closing process? -- Key pain points and bottlenecks -- The components of the fiscal close -- Governing the fiscal close process -- The transaction accumulation, reconciliation and sub-ledger close -- Introduction to the standards of internal control -- Roles and responsibilities during the fiscal close -- The general ledger and trial balance -- The common chart of accounts -- Cost centers -- The journal entry process -- Spreadsheet controls -- Checklists for the transaction accumulation and sob-ledger close -- Sample policies for the transaction accumulation, reconciliation and subledger close -- Process narratives for the transaction accumulation, reconciliation and sub-ledger close process -- Standards of internal control for the transaction, accumulation, reconciliation and sub-ledger close process -- Corporate close and consolidation -- The number of consolidation points -- The number of closing cycles -- Post-closing entries -- Communication and accountability -- Financial statement assertions -- Checklists for the corporate close and consolidation process -- Sample policies for the corporate close and consolidation

process -- Process narratives for the corporate close and consolidation process -- Standards of internal control for the corporate close and consolidation process -- Analysis and reporting (the final mile) -- Internal reporting and external reporting -- Budgeting and forecasting -- Reduce fiscal close cycle times by moving your finance function to "dynamic" budgeting and planning -- Fixed assets and the capital budget -- The forecast process -- The fiscal close and strategic planning -- Analytics to detect financial statement fraud -- Checklists for the analysis and reporting process -- Sample policies for the analysis and reporting process -- Process narratives for the analysis and reporting process -- Standards of internal control for the analysis and reporting process -- The virtual close : myth or reality? -- Roadmap : benefits of the fast close -- Accelerating the close with automation.

Sommario/riassunto

This publication focuses on the critical methods that can be used to dramatically improve the fiscal closing process. The Record to Report (R2R) or Fiscal Closing Process is at the core of the controllership function. The process includes transaction processing, internal and external reporting, and the internal controls—the people, processes, and technology—that constitute the corporate organizational hierarchy. CFOs, controllers, and corporate finance departments require timely, accurate, and consistent data to make appropriate operational and strategic decisions and fulfill statutory, regulatory, and compliance requirements with accurate and timely data. The Fast Close Toolkit offers both strategic and tactical suggestions that can significantly improve the fiscal closing process and provides guidance on new legislation requirements, systems and best practice processes. Checklists, templates, process narratives, and sample policies are provided for every component of the fiscal close. Investors and shareholders expect fast and easy access to the data created by current business activities in the information-driven digital age. The Fast Close Toolkit provides the necessary tools and expert advice to improve the fiscal closing process. Authoritative and up to date, this book:

- Identifies the bottlenecks that can impact the and improve the fiscal close process and provides best practices to help alleviate these challenges
- Defines the Record to Report (R2R) and recommends the roles and responsibilities for fiscal close processes flow
- Offers the internal controls to use for the end-to-end fiscal close process
- Describes approaches for risk management, R2R, and fiscal close benchmarking
- Identifies KPIs for all aspects of the R2R process
- Provides the mechanism for developing a financial close scorecard
- Recommends leading practices for both external and internal reporting
- Provides guidance on how strategic planning, the budget and forecast processes can be streamlined to enhance the fiscal close and internal reporting results

Written by a respected expert on internal controls and the fiscal closing process, The Fast Close Toolkit is a valuable source of information for professionals involved in controllership and have responsibility for the fiscal close.
