



Course : Fast Closing Month End & Year End Accounts

City :	Riyadh	Hotel :	Four Seasons Hotel Riyadh at Kingdom Centre
Start Date :	2025-11-30	End Date :	2025-12-04
Period :	1 Week	Price :	3950 \$

Course Overview

The volume of financial data requiring processing is growing exponentially. Are your period-end accounting close procedures efficient and up-to-date? Most likely, they are not. Over the past decade, the speed of completing period-end account closures has become a critical KPI of management performance, reflecting the organization's ability to execute strategic plans and uphold corporate governance standards. This has led to the global adoption of Fast Close or Record to Report (R2R) initiatives by numerous organizations.

This training course provides an in-depth exploration of Fast Close, enabling organizations to rapidly finalize period-end accounts, consolidate information for financial reporting, and publish accurate and reliable financial statements. Implementing Fast Close offers significant benefits, including compliance with stock exchange regulations, timely strategic decision-making, cost reduction, enhanced review time for accuracy, and safeguarding sensitive information from competitors.

Course Highlights

- Types of fast close processes and their advantages
- Development of the fast close process and identification of challenges
- Change management and technology considerations in fast close
- Measuring and benchmarking fast close efficiency
- Financial reporting requirements, including IFRS disclosure standards

Course Objectives

By the end of this training course, participants will be able to:

- Identify and implement fast close processes, strategies, and best practices.
- Align organizational policies, procedures, and documentation with fast close requirements.
- Understand the impact of fast close on financial and operational decision-making.
- Deliver faster and more accurate data for month-end and year-end account closures.
- Integrate departmental requirements for effective financial reporting.

Target Audience

This course is ideal for accounting and finance professionals and will particularly benefit:

- Financial controllers, finance managers, accountants (senior, management, general ledger, assistant), and accounts payable/receivable specialists.
- Professionals responsible for preparing financial statements.
- Decision-makers relying on timely and accurate financial information.
- Operations, logistics, and procurement professionals involved in financial performance management.
- Professionals accountable for the integrity of financial and information systems.

Methodology

The course is highly interactive, combining formal presentations, worked examples, team-based case studies, exercises, and videos. Participants engage in discussions of real-world issues, policies, and procedures. The instructor shares extensive commercial and industrial experience, illustrating practical application of fast close tools and techniques. The training is designed to suit participants with varying levels of financial knowledge, ensuring an enjoyable and enriching learning experience.

Course Outline

Day 1 :Introduction to Fast Close Concepts

- Types of fast close and their benefits
- Steps to achieve a fast close
- Analysis and review of current closing processes
- Redesigning the closing cycle
- Key finance function stakeholders, redesign strategies, and solutions

Day 2 :Developing a Fast Close Strategy

- Examination of closing activities and requirements
- Best practices in fast close, soft close, and virtual close
- Optimization of charts of accounts and journal entries
- Organizing corporate resources to achieve fast close
- Identification of potential roadblocks

Day 3 :Managing Change and Leveraging Technology

- Standardization, customization, and centralization approaches
- Overcoming challenges in process changes

- Force field analysis and change management exercises
- Utilizing technology to enhance organizational redesign

Day 4 :Operational Implementation of Fast Close

- Pre-close and fast close process review
- Benchmarking and measurement standards
- Key Performance Indicators (KPIs) for fast close
- Documenting processes with checklists
- Analytical case study exercises

Day 5 :Financial Reporting and Continuous Improvement

- Design and implementation of financial reporting controls
- Improving the closing process and adopting performance metrics
- Management reporting criteria and best practices
- Course summary and key takeaways