XCELERATE TRAINING INSTITUTE

your learning & development partner

ACCOUNTING & FINANCE

Fast Closing Month-End and Year-End Accounts Training Course

DURATION	LANGUAGE	FORMAT
5 days	English	Classroom / Online

Upcoming dates

Dates	Venue	Format	Fee
3 – 7 May 2027	Live online	Online (live)	€1,200
14 – 18 Jun 2027	Istanbul	Classroom	€5,500
8 – 12 Nov 2027	Live online	Online (live)	€1,200

Register or ask a question

Online: x8ti.com/course/fast-closing-month-end-and-year-end-accounts-trainin…

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Fast Closing Month-End and Year-End Accounts Training Course

Introduction

Closing month-end and year-end accounts swiftly and accurately is a significant challenge for financial accountants. Timely financial statements are crucial for management, shareholders, lenders, and regulators. Although the traditional closing process is slow, taking about 3 to 4 months on average, there is a growing need for speed, particularly for publicly significant companies. This course aims to empower you to expedite the closing process and issue precise financial statements promptly.

Learning Objectives

Upon completing this course, participants will:

- Shift the timing of closing activities outside the core closing period.
- Standardize and automate journal entries.
- Standardize the chart of accounts.
- Centralize accounting functions.
- Optimize the approval process for receivables and payables.
- Integrate ongoing improvement reviews into the closing process.

Training Methodology

This course includes:

- Classroom sessions with Subject Matter Experts
- Group discussions
- Troubleshooting for questions
- Problem-solving exercises
- Projects
- Sharing experiences, issues, concerns, and best practices from participants' organizations Xcelerate Training Institute follows the ‘Do–Review–Learn–Apply’ model for practical and effective learning.

Benefits for Your Organisation

Organizations will benefit from:

- Streamlined processes for closing month-end and year-end accounts.
- Systems that review and improve every aspect of the closing process.
- Setting standards for compliance with financial accounting best practices.
- Saving time and avoiding delays in issuing financial statements.

Benefits for You

Participants will gain:

- Skills to centralize accounting functions.

- Techniques to adjust the timing of closing activities for easier workflow.
- Mastery of revising the content of financial statements.
- Ability to create and maintain efficient financial accounting systems for recognition.

Who Should Attend

This course is suitable for:

- Accounting professionals involved in preparing financial statements
- Financial controllers, finance managers, financial systems analysts, senior accountants, financial accountants, management accountants, general ledger accountants, assistant accountants, accounts receivable accountants, accounts payable accountants, payroll accountants
- Management and decision-makers relying on accurate financial information
- Operations, logistics, and procurement professionals
- Professionals responsible for financial performance and the integrity of financial and information systems

Course Outline

Introduction to the Fast Closing Process

- Types of Fast Closes
- Benefits of Fast Closes
- Legal Issues Impacting Fast Closes
- Steps to Achieve a Fast Close

Review of the Current Closing Process

- Traditional Closing Process
- Additional Tasks for Listed, Multidivisional, Multinational Companies
- Problems with the Current Closing Process
- Total Duration of the Closing Process

Altering the Timing of Closing Activities

- Changing the Closing Mindset
- Reviewing and Correcting Sub-Ledger Transactions
- Faster Bank Reconciliations
- Altering Invoicing Processes
- Adjusting Accruals of Expenses and Income
- Reconciling Asset and Liability Accounts
- Deferring Closing Activities

Revising the Content of Financial Statements

- Changing Report Delivery Modes
- Revising Financial Statement Content
- Standardizing Reports
- Eliminating Cost Reporting from Packages

- Separating Metrics from Financial Reporting Packages

Optimizing Journal Entries and Chart of Accounts

- Eliminating Immaterial Journal Entries
- Standardizing Journal Entries
- Converting to Recurring Journal Entries
- Automating Journal Entry Postings
- Standardizing the Chart of Accounts
- Automating Elimination of Intercompany Transactions

Fast Closing Process

- Closing the Inventory Function
- Closing the Billing Function
- Closing the Payroll Function
- Closing the Payables
- Closing the Cash Process Function

Standardization, Centralization, and Automation of the Closing Process

- Impact of Standardization on the Closing Process
- Impact of Centralization on the Closing Process
- Impact of Automation on the Closing Process
- Controls for Financial Reporting

Ongoing Improvements in the Closing Process

- Ongoing Improvement Process
- Improvement Measurements

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Registration Form

Fast Closing Month-End and Year-End Accounts Training Course

Preferred dates: ..... Venue or online: .....

Duration: 5 days Language: .....

Please complete and email this form to us, or register online. We confirm your place and send the invoice within one working day.

Delegate information

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Official email: ..... Personal email: .....

Company information

Company name: .....

Address: .....

City / country: ..... VAT / tax number: .....

Person responsible for training & development

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Email: .....

Payment

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Register online
Open the course page