



The Art of the Financial Close

Mastering the brushstrokes of a successful month-end close



Close by numbers

Accurate month-end insights start with 4 key steps:



- **Data collection & validation:** Gather and validate financial data from various sources, ensuring its accuracy and completeness.
- **Reconciliation & review:** Match and compare financial records to identify discrepancies, resolve issues, and verify the integrity of the data.
- **Balance sheet flux:** Identify and analyze changes in the balance sheet to understand and explain the fluctuations and movements of assets, liabilities, and equity over the month.
- **Profit & Loss variance analysis:** Identify and analyze accounts that vary materially from budget or prior period and explain the factors contributing to the deviations.

Tools of the trade

- **Checklists:** Stay organized and ensure all necessary steps are completed.
- **Collaboration tools:** Facilitate communication and teamwork during the close process.
- **Dashboards and reports:** Gain real-time insights into financial performance.
- **Automation software:** Streamline reconciliations, automate tasks, and ensure accuracy.



Automation: a work of art

With its precision, efficiency, and ability to harmoniously orchestrate complex tasks, automation is a masterpiece that transforms mundane processes into a work of art.

- **Improved accuracy:** Minimize errors and ensure data integrity.
- **Reduced cycle time:** Shorten the close timeline for faster financial reporting.
- **Enhanced compliance:** Meet regulatory requirements with ease.
- **Strategic decision-making:** Leverage timely and accurate financial insights for informed decision-making.

Turn your close into a masterpiece with ART

SkyStem is the maker of ART, a powerful month-end close solution that helps CFOs and controllers shorten the close by automating balance sheet reconciliations, managing month-end tasks, performing flux analysis and providing insightful reporting.

Schedule a demo today at www.skystem.com and eliminate 90% of manual month-end work in just 30 days.

