

# The Capability Maturity Model

A way to define process maturity.

Initial

Level 1

Signs: Unpredictable. Crisis mode. Staff constantly forced to go "the extra mile." High trust factor. High cost.

Audit Concerns:

- The Uncertainty of a Major Finding
- The Time it Takes to Get Through an Audit

Solutions:

- Develop Process Consistency
- Document the Process from Cradle to Grave
- Lean on Your People

Repeatable

Level 2

Signs: Mostly consistent results. Not rigorous. Still people intensive. Not efficient.

Audit Concerns:

- Findings That Require Process Change
- Perceived "Nitpick" Findings

Solutions:

- Adopt Enabling Technology
- Start Looking for Process Synergies

Defined

Level 3

Signs: Documented procedures. Subject to some degree of improvement. Typically the optimal "as-is" state.

Audit Concerns:

- Not Evolving, Because Things Are Pretty Good Already

Solutions:

- Adoption of KPIs (key performance indicators) and Metrics
- Lean on Audit for Benchmarking

Managed

Level 4

Signs: Usage of process metrics for short/long term goals. Enablement of data review to identify, execute and measure a process change. Total command of the process.

Audit Concerns:

- Not Having The Opportunity to Get to Optimize Stage

Solutions:

- Automate Metrics and KPIs
- Foster a Continuous Improvement Environment

Optimized

Level 5

Signs: Process optimized based on innovations to meet and exceed best in class and possibly even a competitive advantage that contribute to higher profitability.



Ideal End State

## How can we help?

Headquartered in the heart of New York City, SkyStem delivers a powerful month-end close solution for organizations seeking to streamline their financial processes. The company's flagship solution, ART, is an enterprise technology that helps CFOs and Controllers shorten the month-end close and the time to issue financials by automating balance sheet reconciliations, managing month-end tasks, performing flux analysis and providing insightful reporting. The web-based solution streamlines and eliminates up to 90% of manual activities while strengthening internal controls and corporate governance.

Contact us for a demo to see how we can help save you time and resources by streamlining your month-end close process.

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