

Helping our clients to excel

Market standards, regulations and best practices are rapidly changing in the world of financial reporting. Keeping up with the pace can be quite challenging as reporting requirements become more demanding. As a key part in the financial reporting process, consolidation procedures and departments need to adapt similarly.

Within this context, the selection and design of a new consolidation system or process can be difficult and complicated, often involving significant costs. By consequence, expectations are reasonably high and hence any system needs to bring significant benefits to maximise the return on investment and to become the preferred working solution for the organisation.

Deloitte can serve as a “one-stop-shop” for entities in need of enhancing quality, timeliness and/or reduce the costs connected to their financial close and consolidation process.

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Closing, consolidation and reporting services

A few considerations



How we can help

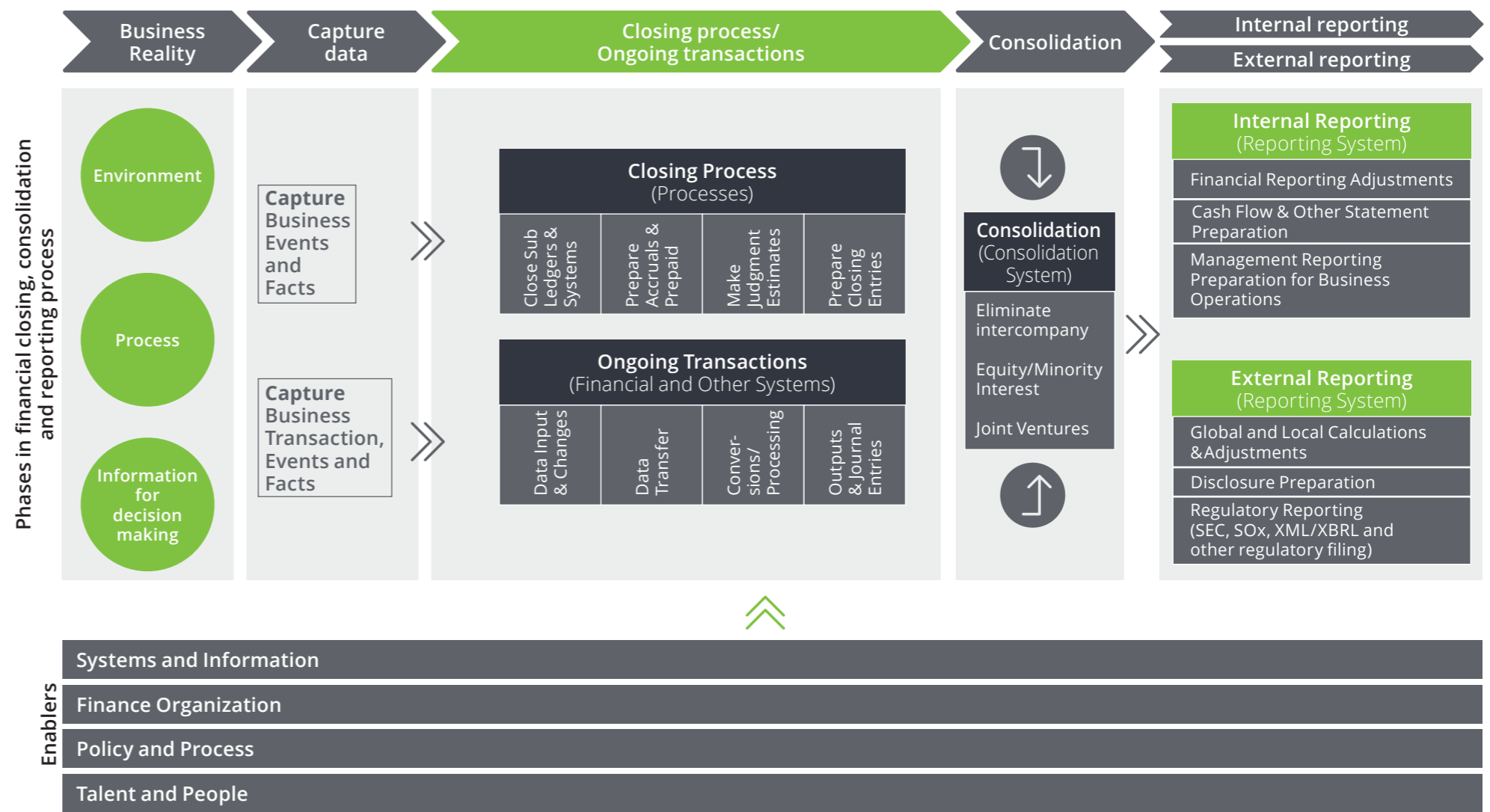


- **Design and reengineering of the closing & consolidation process:**
 - consolidation risk assessment
 - finance capability maturity assessment
- (Re) - design of **chart of accounts**
- Improve the **intercompany** reconciliation process
- **Accelerate** the closing process (fast close)
- Increase **quality of financial information**, facilitating on-time financial reporting to **support key decisions**
- **Support/Outsourcing** the consolidation process:
 - temporary support
 - assistance with new business combinations
 - organize and facilitate training regarding both general consolidation techniques and IFRS-specific topics



- Assist during the **selection process** for new consolidation and reporting solutions
- **Implement** consolidation/reporting solutions
- **Integrate the planning, budgeting and forecasting process**
- **Embed controls** within the data submission, IC reconciliation and consolidation process
- **Automate transactional activities** to focus effort on value-adding activities

Financial closing & consolidation process



Timeline closing, consolidation and reporting

