

# Take control of the period-end close

## Avoiding delays and challenges for key finance processes

The COVID-19 crisis is creating highly unpredictable fluctuations in supply, demand, and financial transactions—fluctuations that can significantly delay the period-end close. This challenge is often amplified by lack of standard business processes, insufficient documentation, and highly manual or outdated processes that require human intervention during times of uncertainty and crisis. In situations like these, companies need an agile approach to confirm that added strains in upstream processes do not trigger downstream delays and issues during the close process.

### A path forward

Seeking to get ahead of issues related to period-end close, many finance leaders are focusing on intelligent automation capabilities and advanced digital tools that can help them respond, recover, and thrive amid COVID-19-related challenges. Within the SAP® realm, three key solutions for period-end close and reconciliations include:

- **Advanced Financial Close** as part of the SAP S/4HANA® Cloud digital core ERP
- **Blackline**, a purpose-built financial close automation application that sits in the cloud and seamlessly integrates with SAP ECC or SAP S/4HANA
- **ServiceNow**, a web-based solution that is compatible with both SAP ECC and SAP S/4HANA

Key features among the solutions include centralized monitoring and control; increased automation and orchestration of tasks; increased analytics in the close process; and enhanced transparency and compliance.

### Potential benefits

- **Timely closing of the books** – helps ensure financial and operational reports are generated on time to support better decision-making
- **Reduced review times and improved schedule adherence** – a comprehensive checklist and updates to the existing close process help reduce review times and enable transaction tie-outs to be completed more quickly
- **Insights for guiding actions** – improved period-end close capabilities enable the business to clearly establish tasks and make sure important ones are not missed, and that hand-offs are efficient
- **Continuity** – in supporting external and internal reporting

### How we can help

Addressing the COVID-19 crisis and getting to the “new normal” will likely require industry-specific guidance and a spectrum of skills that extend across business and technology needs. Deloitte can provide critical solutions and services to enable a more resilient organization. Here are a few specific ways we can help your organization improve its period-end close.

- Review existing processes and integrations with other systems and find improvement opportunities within the closing process
- Update and manage the close checklist (for SAP ECC or S/4HANA)
- Conduct technical setup (for Blackline)
- Gather requirements through “Quick Scan” meetings during the first eight to 10 days, with full completion of the project in potentially as little as two to four weeks
- Provide a comprehensive view of the closing activities across the business and highlight roadblocks/delays

### The Deloitte difference

Deloitte brings a tested methodology for creating value with the “built to evolve” Kinetic Enterprise™—an intelligent, responsive, cloud-enabled organization powered by a clean core and an inclusive ecosystem of capabilities. When you work with our team to transform finance and improve your period-end close capabilities, you get access to Deloitte’s deep industry-specific experience—which grows daily as we help enterprise leaders across the globe reimagine *everything* and use SAP solutions to help solve complex business challenges.

# Deloitte.

## Let’s talk

If getting ahead of the period-end close is a priority for your organization, we should talk. Contact us to learn more about how we can help you take your close process to the next level with SAP solutions—so you can effectively address COVID-19-related challenges as well as future waves of disruption.

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